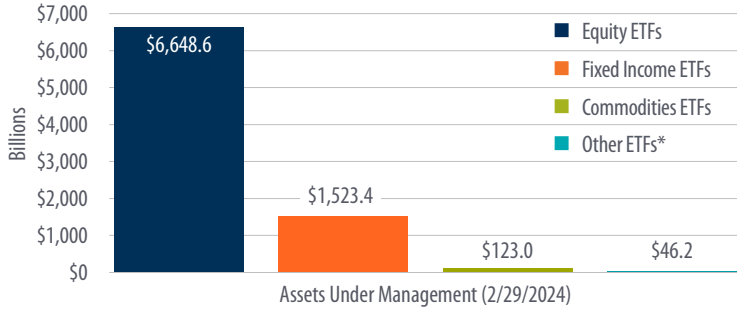


# ETF DATA WATCH: ASSET FLOWS MONITOR

MARCH 2024

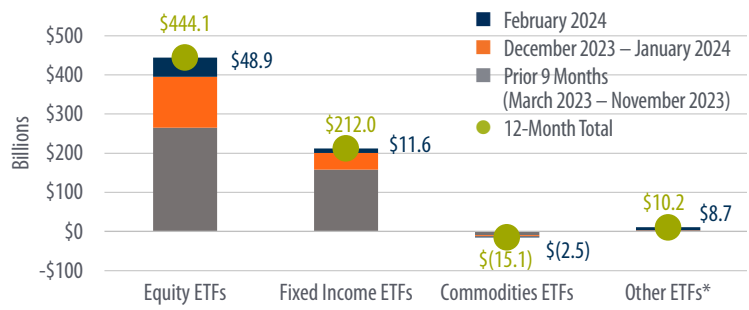
Ryan O. Issakainen, CFA | Senior Vice President | ETF Strategist

## Total Assets Under Management: US-Listed ETFs

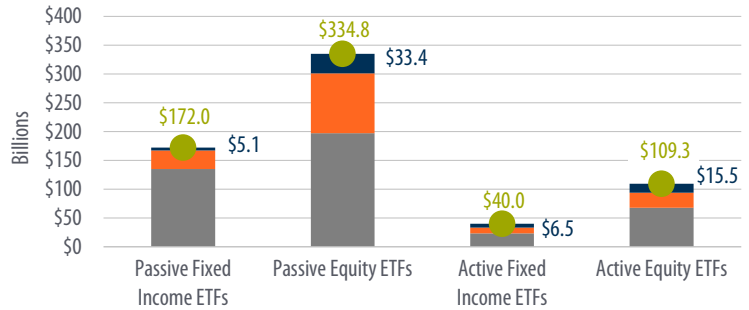


- Net inflows for US-listed ETFs totaled \$66.7 billion in February, bringing total ETF assets under management to \$8.34 trillion.
- Equity ETFs had net inflows totaling \$48.9 billion in February, bringing trailing 12-months (TTM) net inflows to \$444.1 billion. Active equity ETFs accounted for \$15.5 billion in net inflows in February, compared to \$33.4 billion in net inflows for passive equity ETFs. Total AUM in actively managed equity ETFs was \$365.9 billion, accounting for 5.5% of all equity ETF assets (\$6.65 trillion), as of 2/29/24.
- Fixed income ETFs had net inflows totaling \$11.6 billion in February, bringing TTM net inflows to \$212.0 billion. Active fixed income ETFs accounted for \$6.5 billion in net inflows in February, compared to \$5.1 billion in net inflows for passive fixed income ETFs. Total AUM in actively managed fixed income ETFs were \$186.7 billion, accounting for 12.3% of all fixed income ETF assets (\$1.52 trillion), as of 2/29/24.
- Commodities ETFs had net outflows totaling \$2.5 billion in February, bringing TTM net outflows to \$15.1 billion. Precious metals ETFs (-\$2.5 billion) was the weakest commodity sub-category in February.

## ETF Net Asset Flows by Asset Class



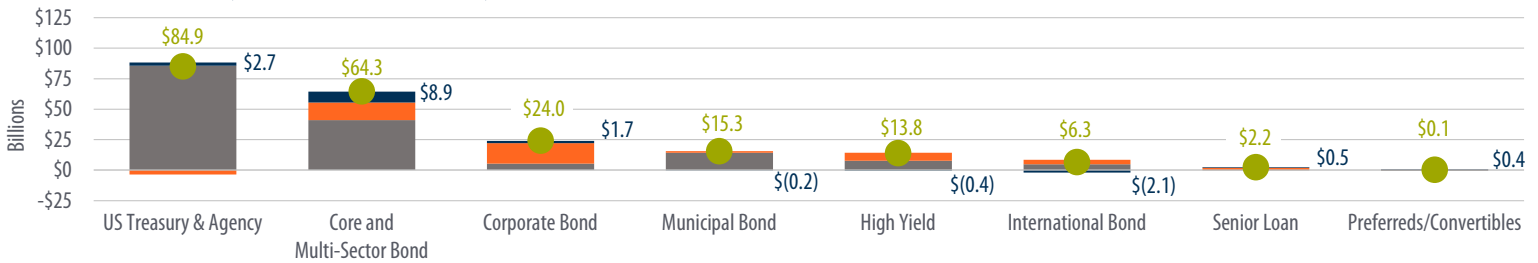
## Active vs. Passive Net Flows



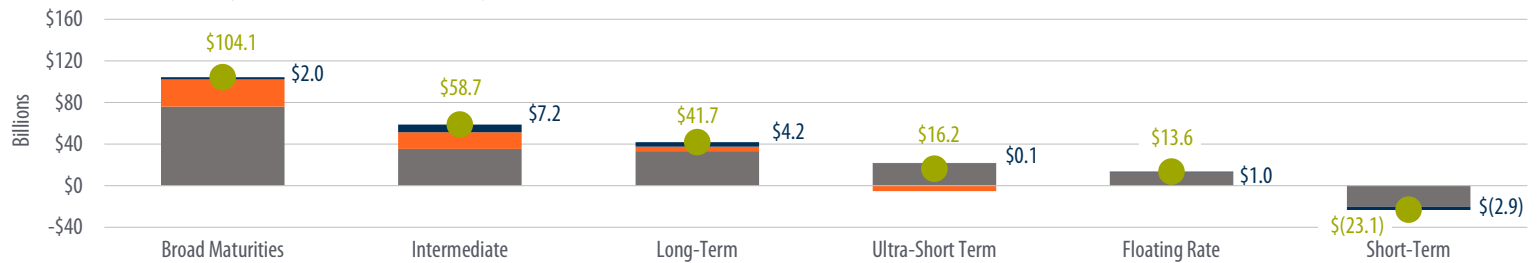
## FIXED INCOME ETFs

February 2024 | December 2023 – January 2024 | Prior 9 Months (March 2023 – November 2023) | 12-Month Total

## ETF Net Asset Flows by Fixed Income Category



## ETF Net Asset Flows by Fixed Income Maturity Target



- Core and Multi-sector Bond (+\$8.9 billion), US Treasury & Agency (+\$2.7 billion), and Corporate Bond (+\$1.7 billion) had the strongest net inflows in February, while International Bond ETFs (-\$2.1 billion) had the largest net outflows.
- Fixed income ETFs with intermediate maturities (+\$7.2 billion), long-term maturities (+\$4.2 billion), broad maturities (+\$2.0 billion), and floating-rate maturities (+\$1.0 billion) had the strongest net inflows in February, while fixed income ETFs with short-term maturities (-\$2.9 billion) had the largest net outflows.

Data Source: FactSet.

\*"Other ETFs" includes asset allocation, alternatives, and currency ETFs.

# ETF DATA WATCH: ASSET FLOWS MONITOR

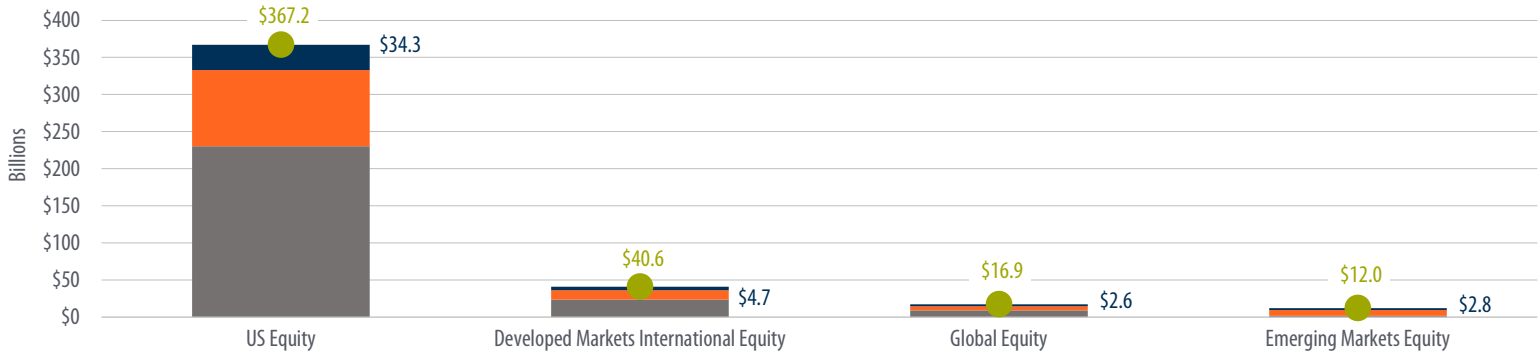
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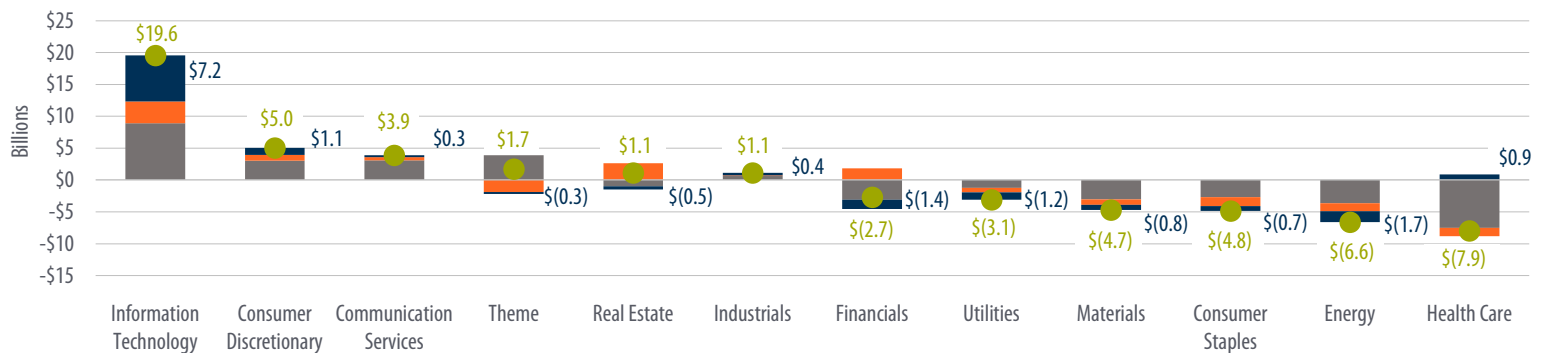
## EQUITY ETFs

February 2024    December 2023 – January 2024    Prior 9 Months (March 2023 – November 2023)    12-Month Total

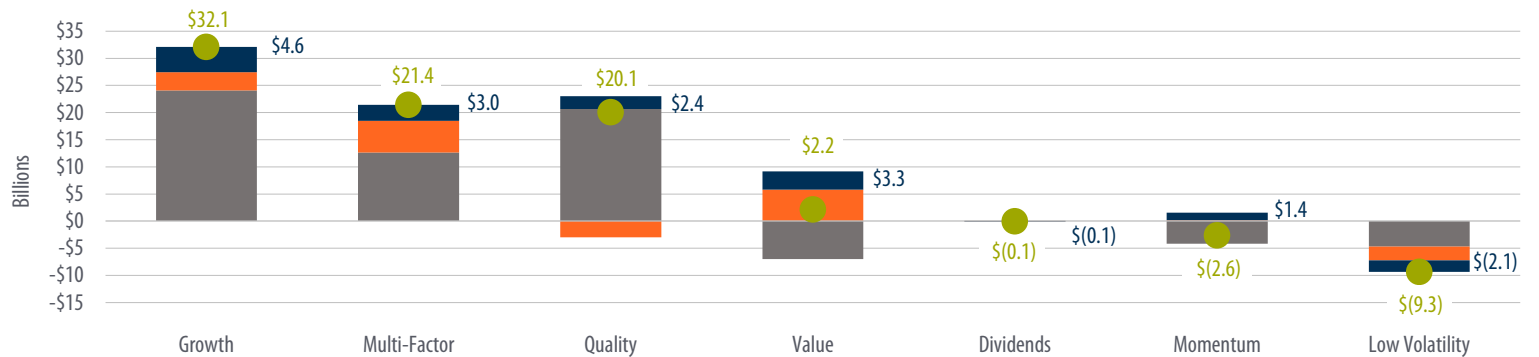
### ETF Net Asset Flows by Region



### Sector ETFs: Net Asset Flows



### Equity Factor ETFs: Net Asset Flows



- Net inflows for equity ETFs totaled \$48.9 billion in February, led by US Equity (+\$34.3 billion). Developed Market International Equity (+\$4.7 billion), Emerging Markets Equity (+\$2.8 billion), and Global Equity (+\$2.6 billion) also recorded net inflows for the month.
- Equity sector ETFs recorded net inflows totaling \$3.3 billion in February. Information Technology (+\$7.2 billion) and Consumer Discretionary (+\$1.1 billion) had the strongest net inflows, while Energy (-\$1.7 billion), Financials (-\$1.4 billion), and Utilities (-\$1.2 billion) had the largest net outflows for the month.
- Net inflows for factor-based equity ETFs totaled \$12.6 billion in February. Growth (+\$4.6 billion), Value (+\$3.3 billion), Multi-Factor (+\$3.0 billion), Quality (+\$2.4 billion), and Momentum (+\$1.4 billion) had the largest net inflows for the month, while Low Volatility (-\$2.1 billion) had the largest net outflows. Over the trailing 12-months, Growth (+\$32.1 billion), Multi-Factor (+\$21.4 billion), and Quality (+\$20.1 billion) had the largest net inflows.

Data Source: FactSet.

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