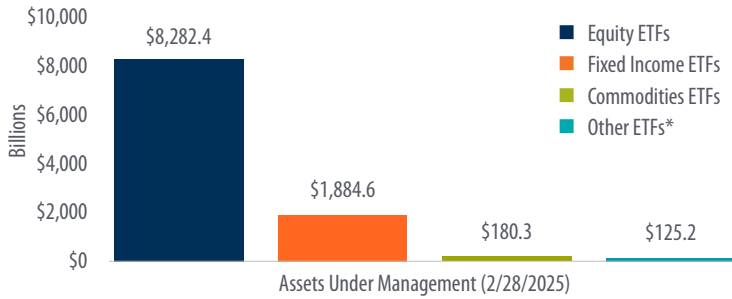


# ETF DATA WATCH: ASSET FLOWS MONITOR

MARCH 2025

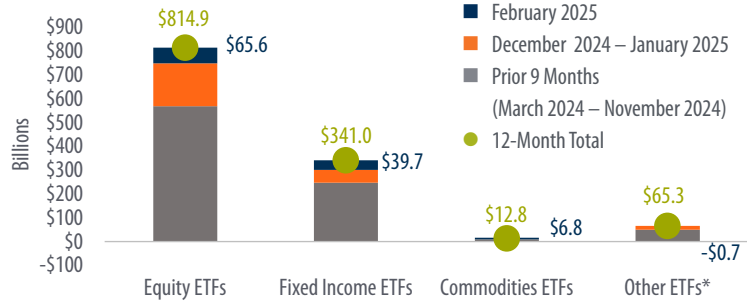
Ryan O. Issakainen, CFA | Senior Vice President | ETF Strategist

## Total Assets Under Management: US-Listed ETFs

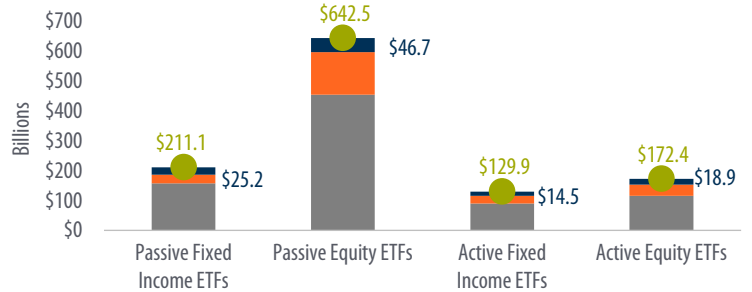


- Net inflows for US-listed ETFs totaled \$111.5 billion in February, bringing total ETF assets under management to \$10.47 trillion.
- Equity ETFs had net inflows totaling \$65.6 billion in February, bringing trailing 12-months (TTM) net inflows to \$814.9 billion. Active equity ETFs accounted for \$18.9 billion in net inflows in February, compared to \$46.7 billion in net inflows for passive equity ETFs. Total AUM in actively managed equity ETFs was \$568.4 billion, accounting for 6.9% of all equity ETF assets (\$8.28 trillion), as of 2/28/25.
- Fixed income ETFs had net inflows totaling \$39.7 billion in February, bringing TTM net inflows to \$341.0 billion. Active fixed income ETFs accounted for \$14.5 billion in net inflows in February, compared to \$25.2 billion in net inflows for passive fixed income ETFs. Total AUM in actively managed fixed income ETFs were \$323.2 billion, accounting for 17.1% of all fixed income ETF assets (\$1.88 trillion), as of 2/28/25.
- Commodities ETFs had net inflows totaling \$6.8 billion in February, bringing TTM net inflows to \$12.8 billion. Precious metals ETFs (+\$6.5 billion) had the largest net inflows for the month, followed by Broad commodities (+\$0.6 billion). Energy commodities ETFs (-\$0.4 billion) had the largest net outflows in February.

## ETF Net Asset Flows by Asset Class



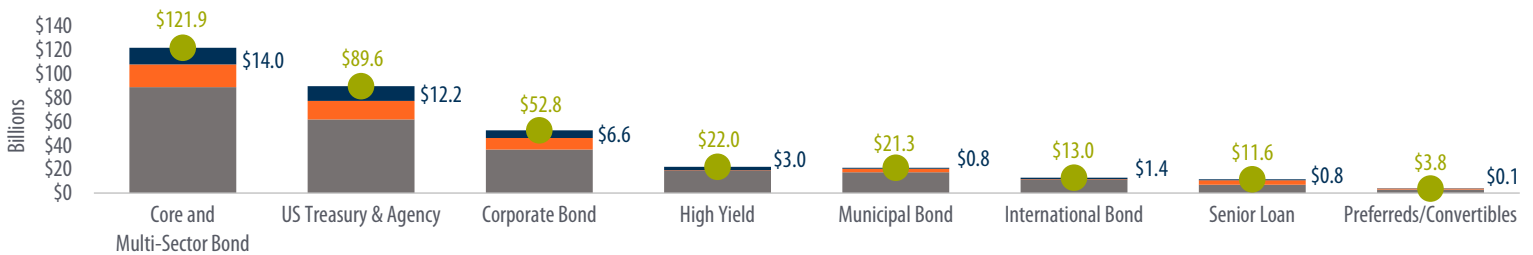
## Active vs. Passive Net Flows



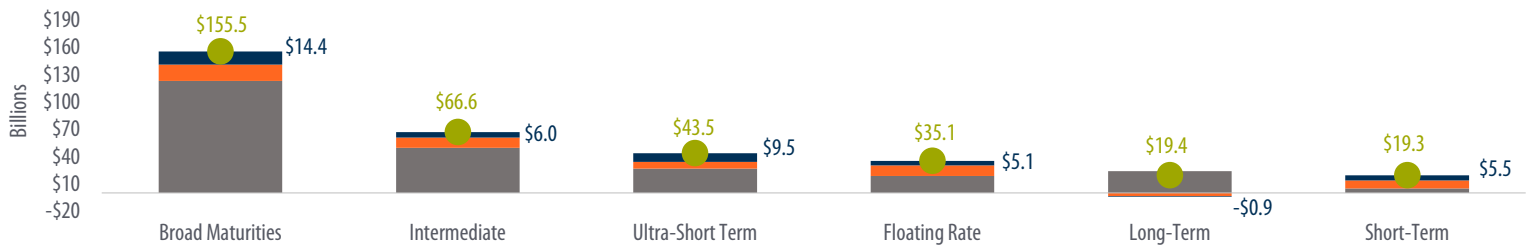
## FIXED INCOME ETFs

■ February 2025 ■ December 2024 – January 2025 ■ Prior 9 Months (March 2024 – November 2024) ● 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 (+\$14.0 billion), US Treasury & Agency (+\$12.2 billion), Corporate Bond (+\$6.6 billion), High Yield (\$3.0 billion), and International Bond (+\$1.4 billion) ETFs had the strongest net inflows in February.
- Fixed income ETFs with broad maturities (+\$14.4 billion), ultra-short term maturities (+\$9.5 billion), intermediate maturities (\$6.0 billion), short-term maturities (\$5.5 billion), and floating rate maturities (+\$5.1 billion) had net inflows in February. Long-term fixed income ETFs (-\$0.9 billion) had outflows in February.

Data Source: FactSet.

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

# ETF DATA WATCH: ASSET FLOWS MONITOR

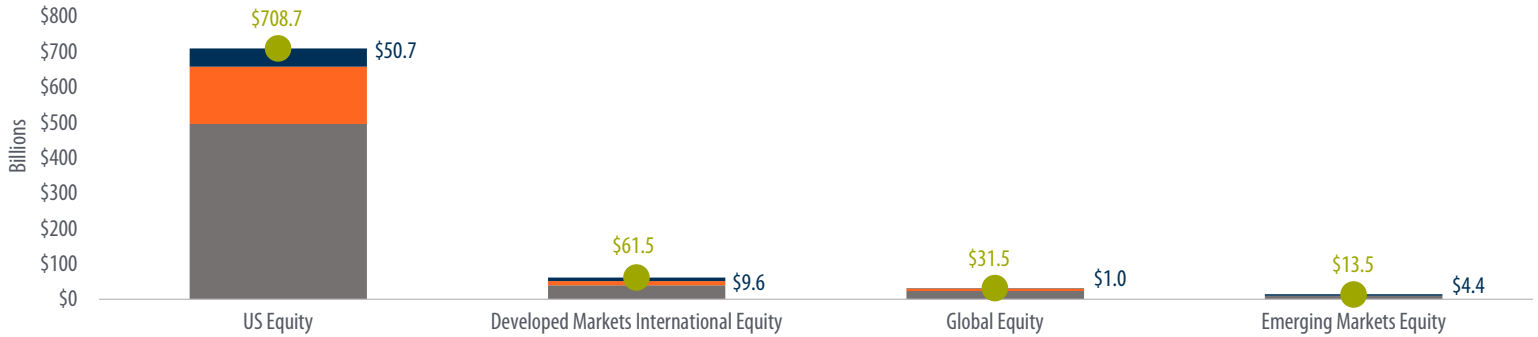
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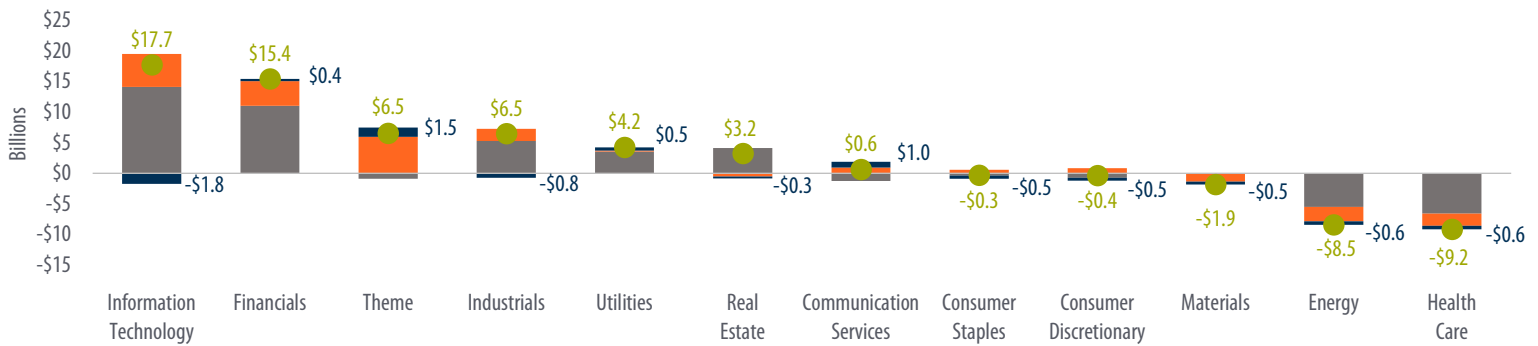
## EQUITY ETFs

■ February 2025   ■ December 2024 – January 2025   ■ Prior 9 Months (March 2024 – November 2024)   ● 12-Month Total

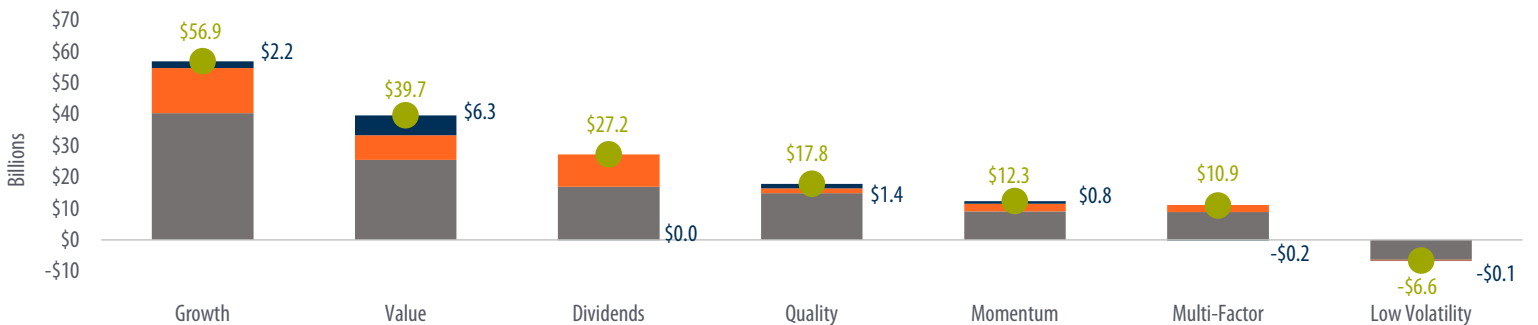
### ETF Net Asset Flows by Region



### Sector ETFs: Net Asset Flows



### Equity Factor ETFs: Net Asset Flows



- Net inflows for equity ETFs totaled \$65.7 billion in February, led by US Equity (+\$50.7 billion). Developed Markets International (+\$9.6 billion), Emerging Markets Equity (+\$4.4 billion) and Global Equity (+\$1.0 billion) also had net inflows in February.
- Equity sector ETFs had \$2.2 billion of net outflows in February. Thematic funds (+\$1.5 billion) and Communication Services ETFs (\$1.0 billion) had the largest net inflows, while Information Technology (-\$1.8 billion) and Industrials (-\$0.8 billion) had the largest net outflows.
- Net inflows for factor-based equity ETFs totaled \$10.4 billion in February, led by Value (+\$6.3 billion), Growth (+\$2.2 billion), and Quality ETFs (+\$1.4 billion). Over the trailing 12-months, Growth (+\$56.9 billion), Value (+\$39.7 billion), Dividends (+\$27.2 billion), and Quality (+\$17.8 billion) had the largest net inflows.

Data Source: FactSet.

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