

# GLOBAL ETF MARKET YTD NET FLOWS REVIEW

as of 30/11/2018 :

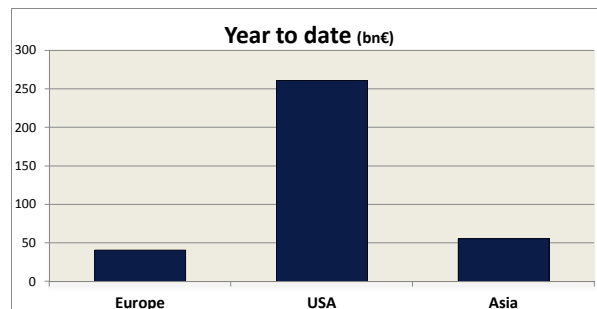
2265 European ETFs, 3320 US ETFs, 313 Asian ETFs

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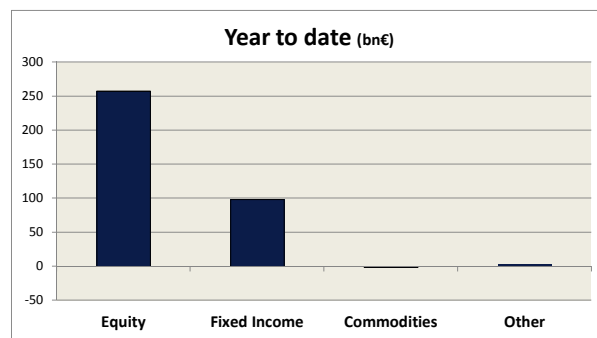
## ETF flows breakdown by Regions & Exposures

	Europe	USA	Asia	Total expos
<b>Equity</b>	<b>30 917 M€</b>	<b>178 875 M€</b>	<b>47 810 M€</b>	<b>257 602 M€</b>
Eurozone	- 3 261 M€	- 10 067 M€	0 M€	- 13 327 M€
Europe	1 585 M€	- 5 538 M€	7 M€	- 3 946 M€
Nth America	19 229 M€	113 275 M€	265 M€	132 769 M€
Japan	- 1 617 M€	- 2 169 M€	33 807 M€	30 021 M€
Pacific ex Jp	283 M€	- 1 182 M€	600 M€	- 300 M€
World	5 554 M€	41 021 M€	283 M€	46 858 M€
Emerging Mkts	3 241 M€	20 131 M€	11 583 M€	34 955 M€
Sectors & Smt β	6 016 M€	23 047 M€	2 021 M€	31 083 M€
Short	- 113 M€	357 M€	- 756 M€	- 512 M€
<b>Fixed Income</b>	<b>9 922 M€</b>	<b>80 359 M€</b>	<b>7 912 M€</b>	<b>98 193 M€</b>
Govies	10 793 M€	52 966 M€	2 201 M€	65 961 M€
Corporate	- 1 910 M€	1 678 M€	3 483 M€	3 252 M€
Aggregate	1 231 M€	24 919 M€	1 718 M€	27 867 M€
Other	423 M€	1 737 M€	259 M€	2 419 M€
Short	- 616 M€	- 941 M€	250 M€	- 1 307 M€
<b>Commodities</b>	<b>166 M€</b>	<b>- 1 536 M€</b>	<b>- 159 M€</b>	<b>- 1 529 M€</b>
<b>Other*</b>	<b>86 M€</b>	<b>3 090 M€</b>	<b>- 38 M€</b>	<b>3 138 M€</b>
* Other: volatility, currencies, alternative investment...				
<b>Total regions</b>	<b>41 091 M€</b>	<b>260 788 M€</b>	<b>55 525 M€</b>	<b>357 403 M€</b>

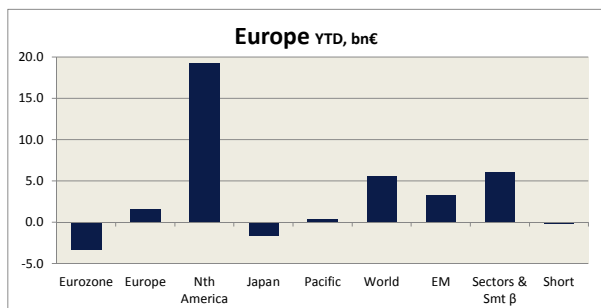
## ETF flows breakdown by Regions



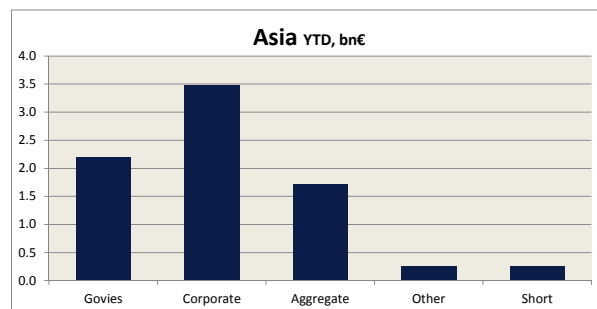
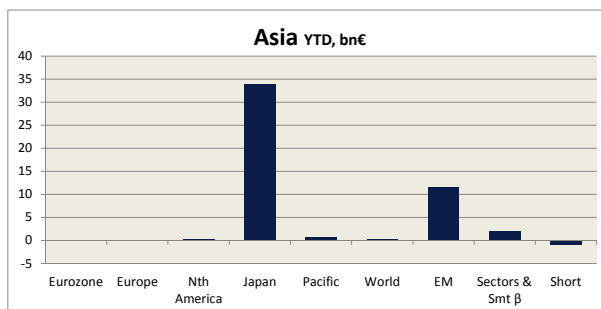
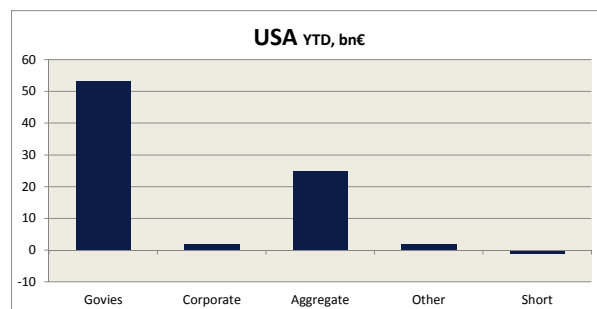
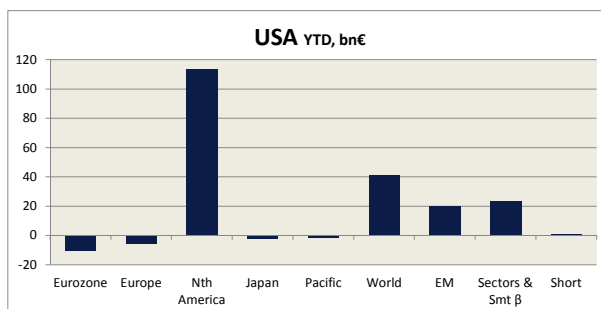
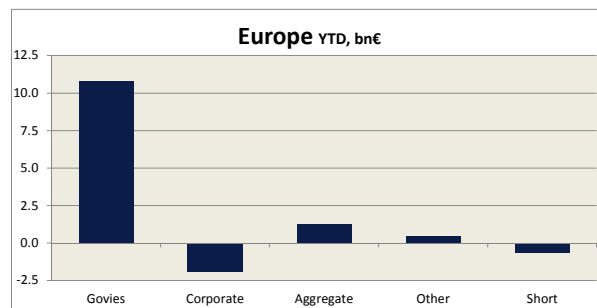
## ETF flows breakdown by Asset classes



## Equity flows breakdown by Exposures



## Fixed Income flows breakdown by Exposures



Source: Bloomberg Finance LP - Amundi ETF

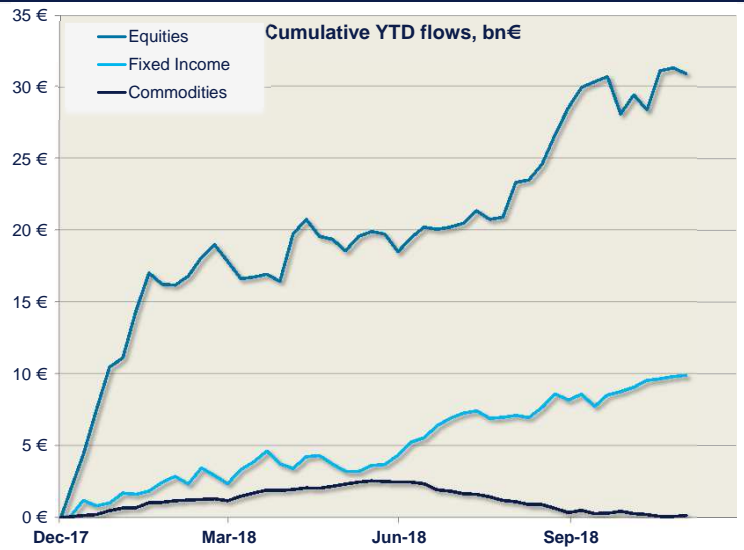
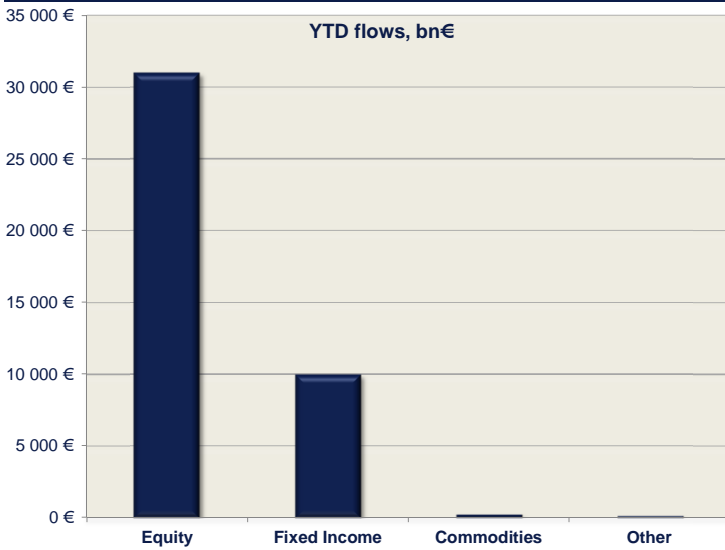
Net flows calculations presented in this document are based on European, US and Asian primary market data, over the latest year to date period. Amundi ETF Internal Database - each ETF of the database is allocated by Amundi Asset Management to a classification based on its underlying exposure and to geographical zone based on its domiciliation.

# EUROPEAN ETF MARKET YTD NET FLOWS REVIEW

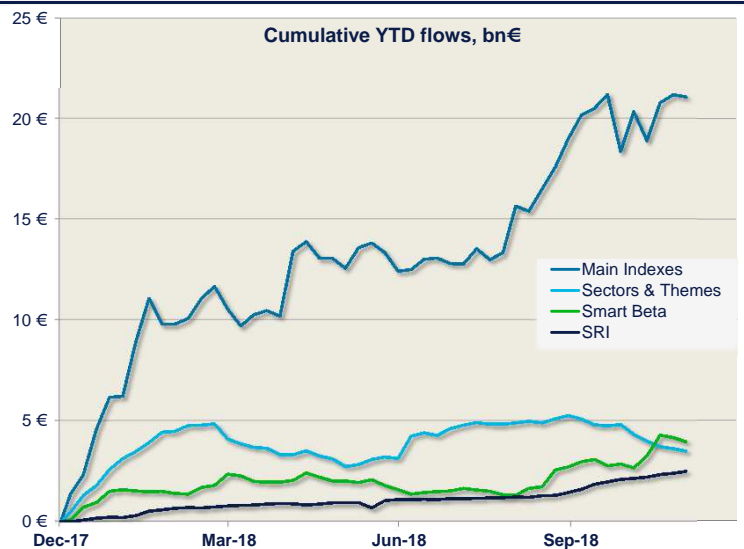
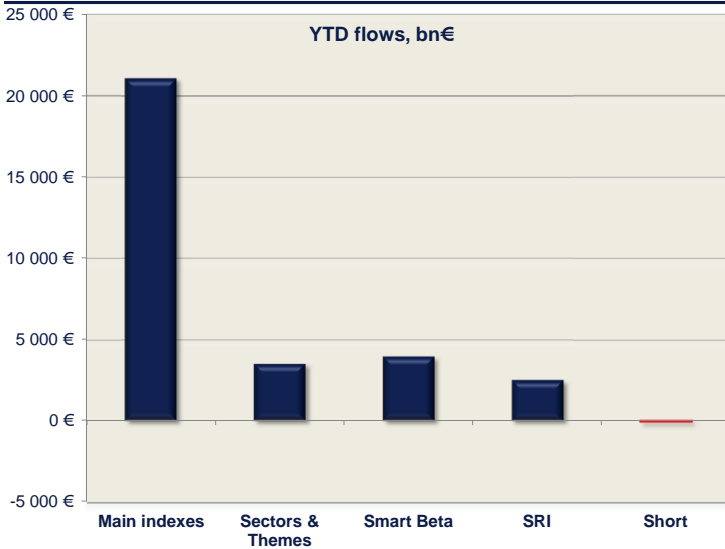
2298 European ETFs as of 30/11/2018

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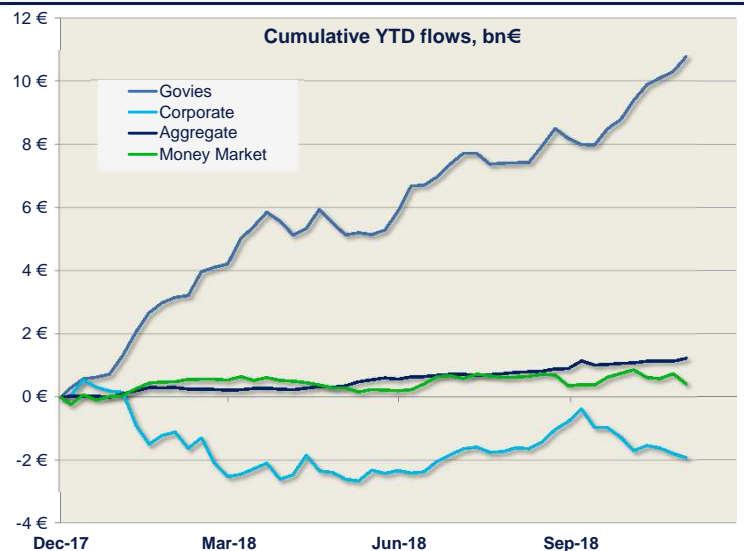
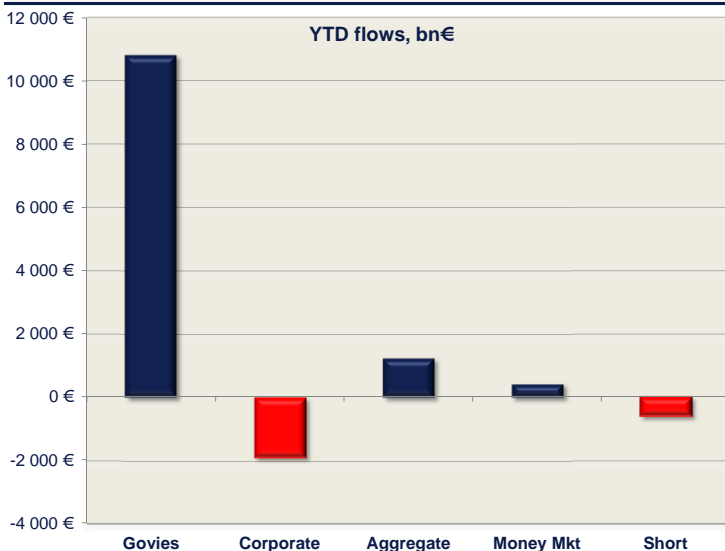
## European ETF Market: 41 091 M€



## European ETF Market, Equities : 30 917 M€



## European ETF Market, Fixed income : 9 922 M€



Source: Bloomberg Finance LP - Amundi ETF - The document is confidential and reserved to the personal use of the recipient

Net flows calculations presented in this document are based on European primary market data, over the latest business week. Amundi ETF Internal Database - each ETF of the database is allocated by Amundi AM to a classification based on its underlying exposure

# EUROPEAN ETF MARKET

## YTD NET FLOWS REVIEW

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### EQUITIES YTD net flows

#### Geographical breakdown

#### REGIONS: 30 790 M€

*top inflows*

Equity USA & Nth Am	20 435 M€
Equity World	8 927 M€
Equity Global Emerging Markets	2 766 M€
Equity Europe	2 540 M€
Equity Northern Europe	465 M€

*top outflows*

Equity Eurozone	- 3 195 M€
Equity Japan	- 1 617 M€
Equity Europe Emerging Markets	- 69 M€
Equity BRIC	- 40 M€
Equity Frontier Countries	- 40 M€

#### COUNTRIES: 240 M€

*top inflows*

Equity China	988 M€
Equity Canada	667 M€
Equity France	480 M€
Equity UK	354 M€
Equity Turkey	169 M€

*top outflows*

Equity Italy	- 939 M€
Equity Russia	- 560 M€
Equity Spain	- 309 M€
Equity Austria	- 221 M€
Equity Switzerland	- 154 M€

### EQUITIES YTD net flows

#### Style breakdown

#### SECTORS & THEMES: 3 502 M€

*top inflows*

AI & Robotics	1 312 M€
Health Care	1 287 M€
IT	1 049 M€
Utilities	316 M€
Telecom	218 M€

*top outflows*

Financials	- 292 M€
Real Estate	- 256 M€
Infrastructure	- 161 M€
Water	- 144 M€
Consumer Discretionary	- 133 M€

#### SMART BETA: 3 970 M€

*top inflows*

Minimum Volatility	1 525 M€
Quality	1 391 M€
Multi-Factor	955 M€
Momentum	743 M€
Size	258 M€

*top outflows*

Value	- 1 099 M€
-	-
-	-
-	-
-	-

#### SRI: 2 501 M€

*top inflows*

Equity World	824 M€
Equity USA & Nth Am	538 M€
Equity Eurozone	333 M€
Equity Global Emerging Markets	284 M€
Equity Europe	270 M€

*top outflows*

-	-
-	-
-	-
-	-
-	-

### FIXED INCOME YTD net flows

#### Type breakdown

#### GOVERNMENT DEBT: 10 793 M€

*top inflows*

Govies USA Mid	2 020 M€
Govies USA Short Term	1 793 M€
Govies Eurozone Broad	1 469 M€
Govies Emerging Markets World	1 177 M€
Govies World Broad	729 M€

*top outflows*

Govies UK Short Term	- 409 M€
Inflation-linked Eurozone	- 212 M€
Govies Eurozone Mid	- 190 M€
Inflation-linked World	- 121 M€
Inflation-linked UK	- 42 M€

#### CORPORATE DEBT: -1 910 M€

*top inflows*

Corporate Floating Rates	1 696 M€
Corporate Europe	473 M€
Covered Eurozone	227 M€
Corporate Global	190 M€
High Yield Eurozone	123 M€

*top outflows*

Corporate USA	- 1 906 M€
Corporate Eurozone	- 1 775 M€
High Yield USA	- 573 M€
Corporate ex Financials Eurozone	- 429 M€
Corporate Financials Europe	- 79 M€

#### OTHER FIXED INCOME : 1 038 M€

*top inflows*

Money Market Eurozone	798 M€
Aggregate USA	537 M€
Aggregate Global	355 M€
Aggregate Eurozone	255 M€
Aggregate EM	84 M€

*top outflows*

Money Market America	- 401 M€
-	-
-	-
-	-
-	-

### COMMODITIES YTD net flows

#### Breakdown

#### COMMODITIES (ETF)

*top inflows*

Commodities Broad	226 M€
Commodities Agriculture	130 M€
Commodities Energy	40 M€

*top outflows*

Commodities Gold	- 67 M€
Commodities Oil & Gas	- 64 M€
Commodities Palladium	- 48 M€

**Publication Date**

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**Data of month ended**

30/11/2018

**2298 European ETFs as of 30/11/2018**

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