

# APAC-LISTED ETF FLASH FLOWS

Weekly as of 16 March 2018

| Asset Category   | Prior Week<br>(US\$ M) | Trailing 1Mth<br>(US\$ M) | YTD<br>(US\$ M) | Trailing 6Mth<br>(US\$ M) |
|------------------|------------------------|---------------------------|-----------------|---------------------------|
| Equity           | 4,754                  | 4,519                     | 16,749          | 29,026                    |
| Fixed Income     | 299                    | 883                       | 2,691           | 1,504                     |
| Commodity        | 40                     | 162                       | 211             | (254)                     |
| Mixed Allocation | 0                      | (1)                       | (1)             | 1                         |
| Alternative      | 0                      | 0                         | 12              | 0                         |
| Money Market     | (34)                   | 4,153                     | 9,529           | 5,172                     |
| Specialty        | 0                      | (22)                      | (105)           | 125                       |

## Asset Category

- APAC-listed ETFs continued previous week's positive trend as the region recorded inflows of US\$5.06bn.
- Equity and fixed income gathered inflows of US\$4.75bn and US\$299mn, respectively, while commodity registered US\$40mn.

## Equity Region

- Flows into Japanese equities continued to dominate flows within APAC; Japan-focused equity ETFs recorded inflows of US\$4.56bn.
- Elsewhere, Korea gathered inflows of US\$140mn while China, Hong Kong and Singapore captured US\$71mn, US\$35mn, and US\$7mn, respectively.

|              | Prior Week<br>(US\$ M) | Trailing 1Mth<br>(US\$ M) | YTD<br>(US\$ M) | Trailing 6Mth<br>(US\$ M) |
|--------------|------------------------|---------------------------|-----------------|---------------------------|
| Australia    | (8)                    | (25)                      | 87              | 1,132                     |
| Hong Kong    | 35                     | (46)                      | (255)           | (263)                     |
| China        | 71                     | 234                       | 111             | (1,037)                   |
| Japan        | 4,553                  | 5,024                     | 15,224          | 21,208                    |
| Korea        | 140                    | (879)                     | 457             | 4,828                     |
| Singapore    | 7                      | 14                        | 31              | 62                        |
| Other Region | (43)                   | 197                       | 1,093           | 3,095                     |

## Equity Sector Flows

- Within sector flows, real estate gathered US\$239mn for the week, followed by materials (US\$33mn), financials (US\$27mn), industrial (US\$14mn), and consumer staples (US\$8mn).

|                        | Prior Week<br>(US\$ M) | Trailing 1Mth<br>(US\$ M) | YTD<br>(US\$ M) | Trailing 6Mth<br>(US\$ M) |
|------------------------|------------------------|---------------------------|-----------------|---------------------------|
| Telecom                | 0                      | 1                         | 4               | (0)                       |
| Consumer Discretionary | (5)                    | 0                         | (13)            | 25                        |
| Consumer Staples       | 8                      | 8                         | 16              | 57                        |
| Energy                 | 1                      | 19                        | 1               | 8                         |
| Financials             | 27                     | (38)                      | 148             | 308                       |
| Health Care            | 1                      | 4                         | (21)            | (90)                      |
| Industrials            | 14                     | 24                        | 87              | 123                       |
| Materials              | 33                     | 66                        | 38              | 89                        |
| Real Estate            | 239                    | 613                       | 1,303           | 2,019                     |
| Technology             | (9)                    | 3                         | 176             | 450                       |
| Thematic               | (9)                    | 9                         | (61)            | (382)                     |
| Utilities              | 0                      | 0                         | 0               | 0                         |

Source: Bloomberg Finance L.P., State Street Global Advisors as of 16 March 2018.

Flows include all APAC listed ETFs, including but not limited to SPDR ETFs. Asset, Region, Sector, Credit and Maturity categories are determined by Bloomberg Finance L.P.  
**Key** The green boxes signify the highest flow figure in their respective column and the red boxes signify the lowest flow figure.

### Fixed Income Sectors

- Corporate bonds remained the preferred fixed income exposure, gathering US\$152mn for the week.

|                     | Prior Week<br>(US\$ M) | Trailing 1Mth<br>(US\$ M) | YTD<br>(US\$ M) | Trailing 6Mth<br>(US\$ M) |
|---------------------|------------------------|---------------------------|-----------------|---------------------------|
| Aggregate           | 43                     | (34)                      | 684             | (386)                     |
| Corporate           | 152                    | 639                       | 999             | 1,225                     |
| Government          | 83                     | 253                       | 951             | 610                       |
| Inflation Protected | 2                      | 3                         | 6               | 8                         |
| Other               | 19                     | 21                        | 51              | 47                        |

### Fixed Income Credit Rating

- Investors preferred investment-grade over high-yield bonds, gathering US\$81mn.

|                  | Prior Week<br>(US\$ M) | Trailing 1Mth<br>(US\$ M) | YTD<br>(US\$ M) | Trailing 6Mth<br>(US\$ M) |
|------------------|------------------------|---------------------------|-----------------|---------------------------|
| Investment Grade | 81                     | 228                       | 520             | 420                       |
| High Yield       | 39                     | 121                       | 307             | 319                       |
| Other            | 180                    | 534                       | 1,864           | 765                       |

### Government ETF Maturity Focus

- Long-term government bonds saw inflows of US\$28mn, while investors pulled US\$36mn from intermediate-term government bonds.

|              | Prior Week<br>(US\$ M) | Trailing 1Mth<br>(US\$ M) | YTD<br>(US\$ M) | Trailing 6Mth<br>(US\$ M) |
|--------------|------------------------|---------------------------|-----------------|---------------------------|
| Short Term   | 0                      | 1                         | (18)            | 9                         |
| Intermediate | (36)                   | (48)                      | (25)            | (213)                     |
| Long Term    | 28                     | (19)                      | 180             | 206                       |
| Other        | 91                     | 320                       | 814             | 609                       |

### Commodity

- Investors continued to buy on recent price weakness as precious metals captured inflows of US\$30mn.
- Energy and agriculture saw US\$8mn and US\$2mn, respectively.

|                   | Prior Week<br>(US\$ M) | Trailing 1Mth<br>(US\$ M) | YTD<br>(US\$ M) | Trailing 6Mth<br>(US\$ M) |
|-------------------|------------------------|---------------------------|-----------------|---------------------------|
| Agriculture       | 2                      | (3)                       | (3)             | (10)                      |
| Energy            | 8                      | (24)                      | (204)           | (772)                     |
| Industrial Metals | 0                      | 0                         | 0               | 0                         |
| Precious Metals   | 30                     | 189                       | 418             | 528                       |

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