

# Chart Book

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Week ending April 3, 2026

# Weekly highlights

The first quarter of 2026 ended with some fund groups still attracting fresh money despite the angst triggered by the conflict between the US and Iran and the resulting energy shock. Japan, Switzerland, Mainland China, Korea, Canada and Latin America-mandated funds were among the quarter's biggest money magnets, as were US Sovereign Bond, Dividend Equity, Aerospace and Defense, Municipal Bond and Energy Sector Funds.

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Among the country fund groups under pressure going into April were those dedicated to Turkey, South Africa, Emerging Asia and Europe ex-Switzerland. Combined outflows from Europe Equity, Bond and Money Market Bond Funds during the latest week totaled \$18 billion.

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Based on preliminary numbers, at least two of the major Sector Fund groups, Energy and Industrial Sector Funds, set new quarterly inflow records during the first three months of this year.

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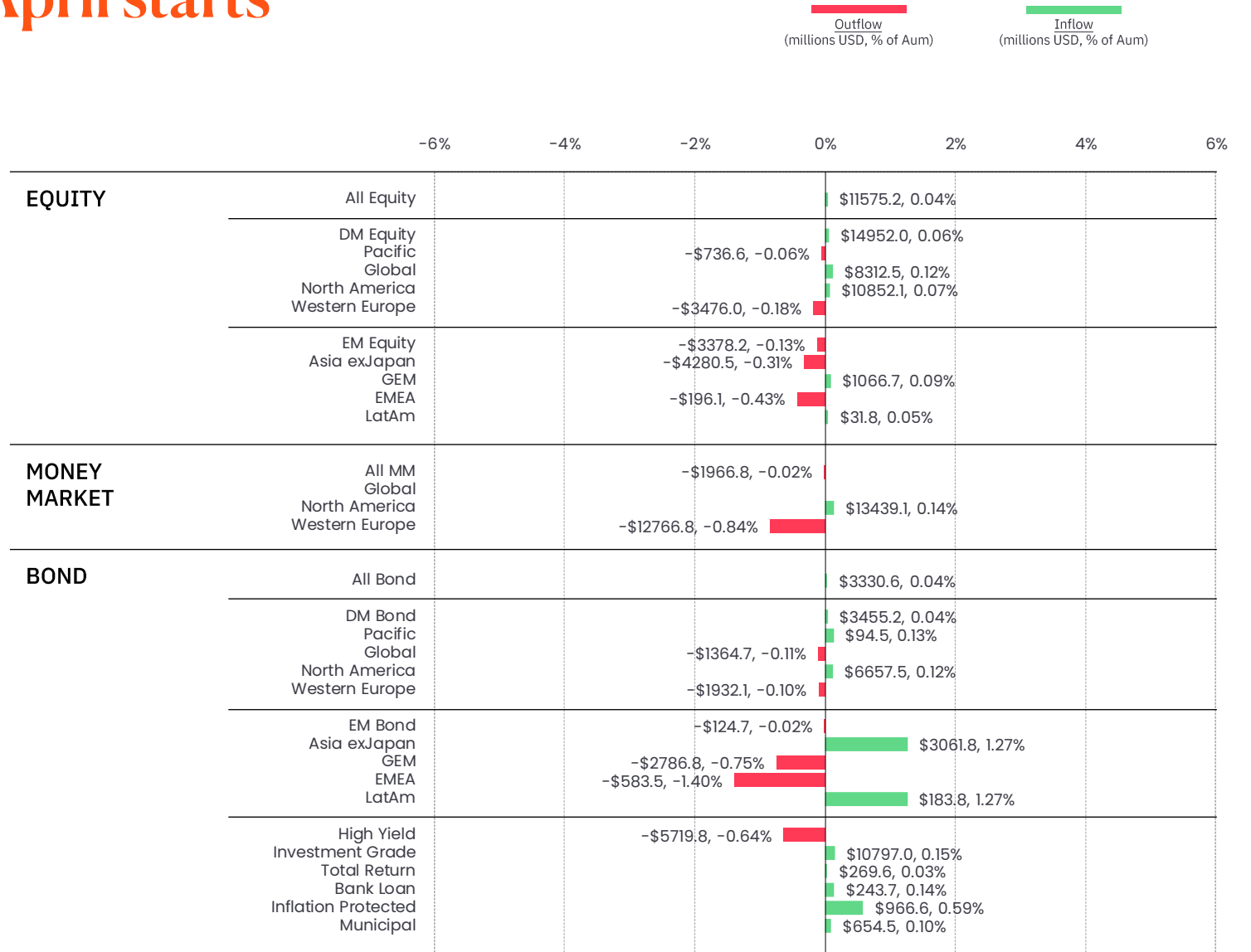
# March ends with a whimper, April starts with a modest roar

Going into the final day of the latest reporting period, which ended April 1, flows for EPFR-tracked mutual funds and ETFs had a nowhere-to-hide quality, with redemptions the norm and flows to previously popular fund groups losing momentum. But a burst of optimism about an end to the current conflict in the Middle East, stemming from the belief that both US President Donald Trump and Iran’s leadership want the war to end soon, saw a surge of fresh money into global markets and several fund groups.

Among the groups lifted from outflow to inflow during the final day were US Equity, Municipal Bond, US Money Market, Total Return, GEM Equity, US Bond, and Latin America Equity Funds. Several of those groups feature on the list of the top 20 when it comes to attracting fresh money since the Iran conflict intensified at the end of February, which also includes Japan, Switzerland, Mainland China, Korea, Canada, and Latin America mandated funds.

Bullish investors also steered over \$4 billion into Leveraged Equity Funds, upped their exposure to private credit and collateralized loan obligations (CLOs) and pumped nearly \$2 billion into Technology Sector Funds. Those with a more defensive outlook bought into Bear and Inflation Protected Bond Funds, continued cutting their exposure to cryptocurrencies, the financial sector, and junk bonds and returned to Physical Gold Funds.

At the single country fund level, Turkey Money Markets Funds posted their fifth straight outflow and South Africa Money Market Funds their biggest since late December, redemptions from Vietnam Equity Funds hit a 10-week high, and France Equity Funds extended their longest run of consecutive inflows since 3Q24.

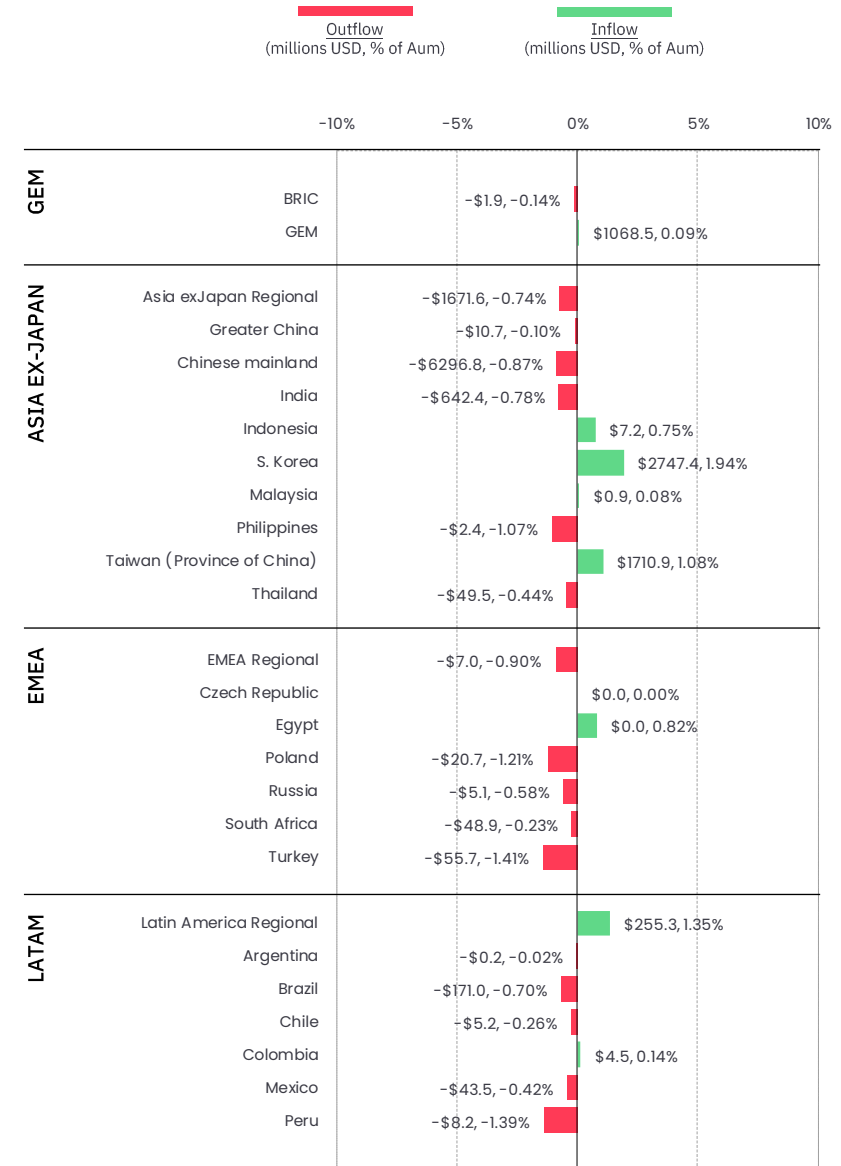
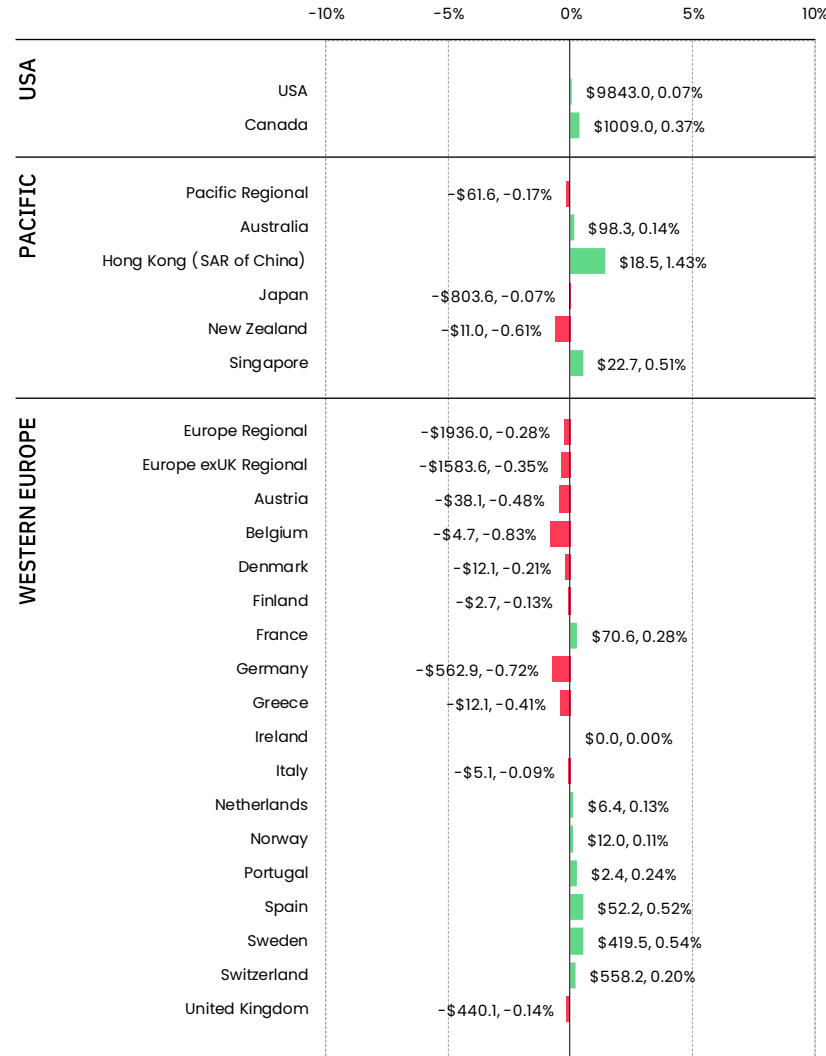


# Buying back into US equity

A rebound in flows to US Equity Funds during the final week of March lifted all EPFR-tracked Developed Markets Equity Funds to their 10th inflow of the first quarter. While hopes that the US will wind down its assault on Iran provided an immediate tailwind for American – and to a lesser degree Canadian – assets, it diminished the appeal of Japan and Global ex-US Equity Funds, and investors remain leery of Europe’s ability to navigate the current energy shock.

US Equity Funds based overseas saw inflows climb to a 12-week high, accounting for half of the headline number for all funds. Retail share classes remain unloved, posting their 34th consecutive outflow, but US companies remain heavily committed to supporting their own share prices. According to Senior Liquidity Analyst Winston Chua, “corporate buybacks in 1Q26 reached \$395 billion – one of the highest first-quarter totals on record and the fourth largest of any quarter since 2009.”

EPFR-tracked Emerging Markets Equity Funds ended March with their fifth outflow year-to-date as Mainland China-mandated funds saw over \$6 billion flow out and India Equity Funds chalked up their sixth straight outflow. Latin America Equity Funds did extend a run of inflows stretching back to the second week of January and the diversified Global Emerging Markets (GEM) Equity Funds snapped their longest redemption streak since early 2Q25.



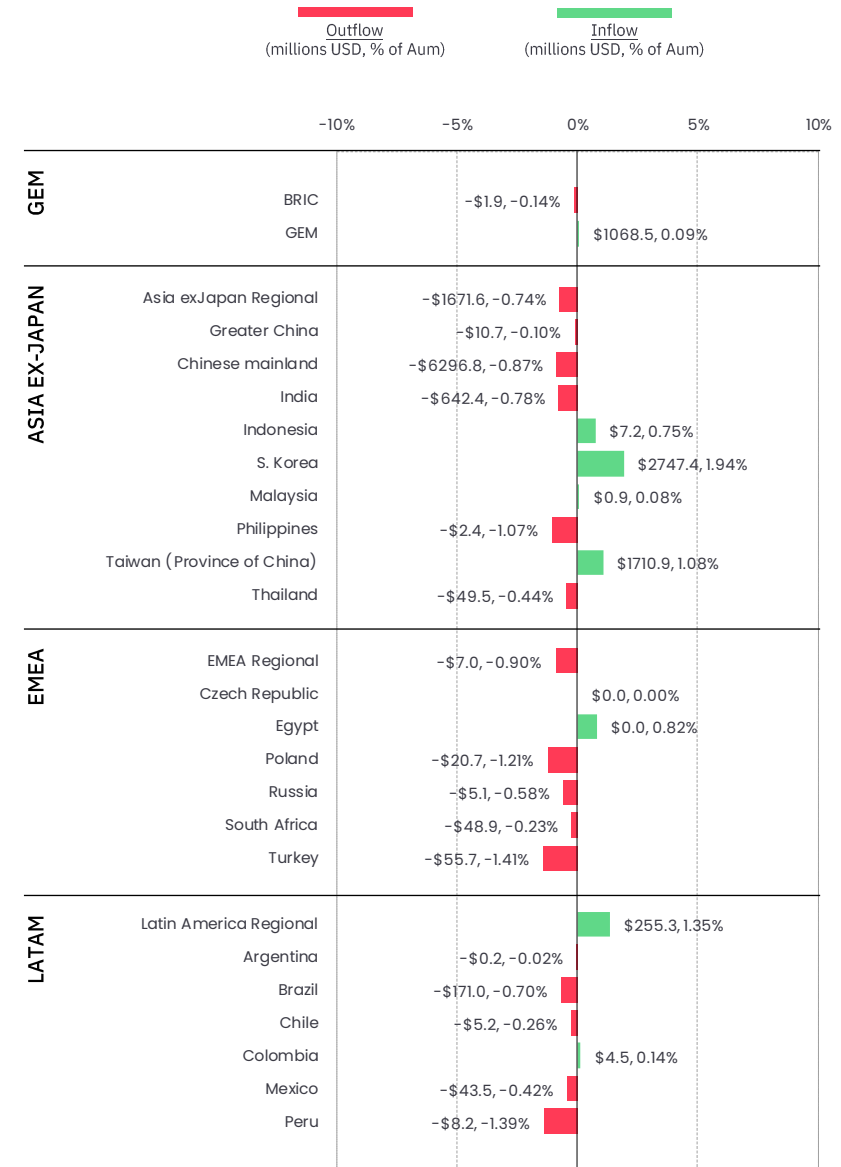
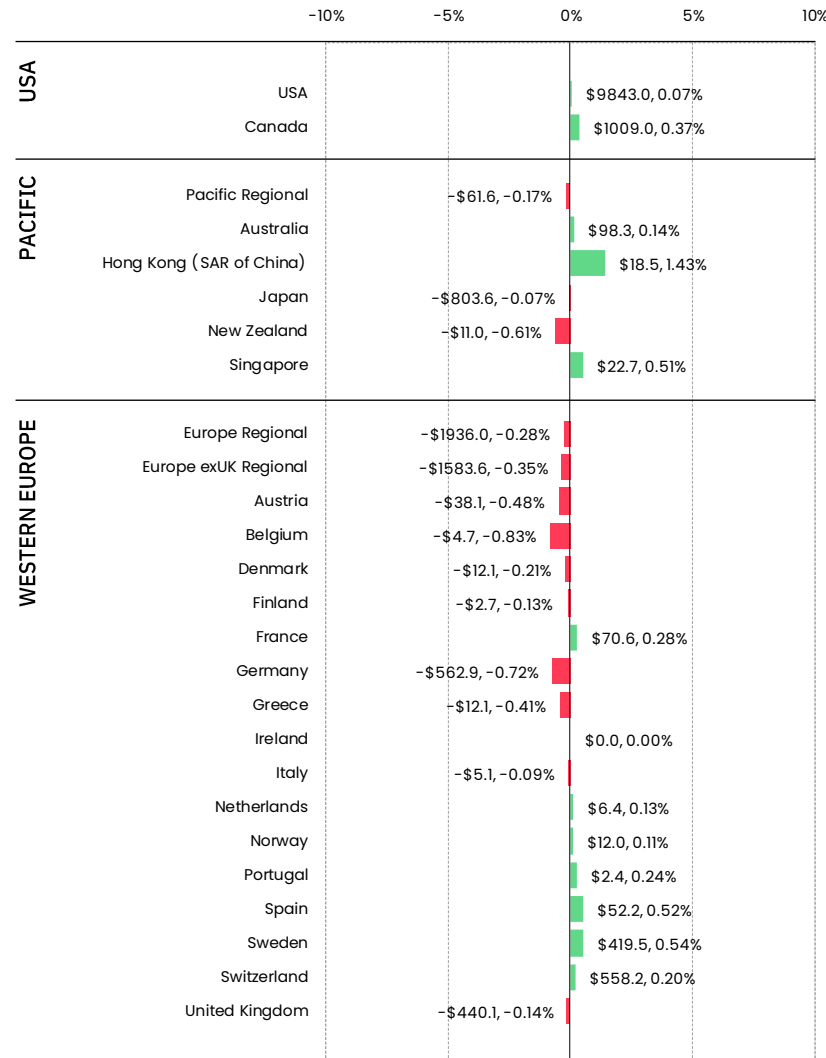
# Bond Fund flows lose momentum in late 1Q26

After 44 straight weeks when the headline number for all EPFR-tracked Bond Funds never fell below \$5 billion, the group ended March by pulling in less than \$4 billion for the third time over the past four weeks. Longstanding concerns about sovereign debt levels, the systematic risks posed by private credit and the surge in AI-related borrowing by technology majors have been brought into sharper focus by the energy shock the latest US-Iran conflict has triggered. If that shock pushes major economies in stagflation, the thinking goes, these concerns may be realized.

During the week ending April 1, investors continued to cut their exposure to high yield and European debt. US Bond Funds, which were staring at their first weekly outflow since the third week of 2Q25 on March 31, saw nearly \$8 billion flow in on the first day of April as investors responded to short-lived hopes of an early end to hostilities.

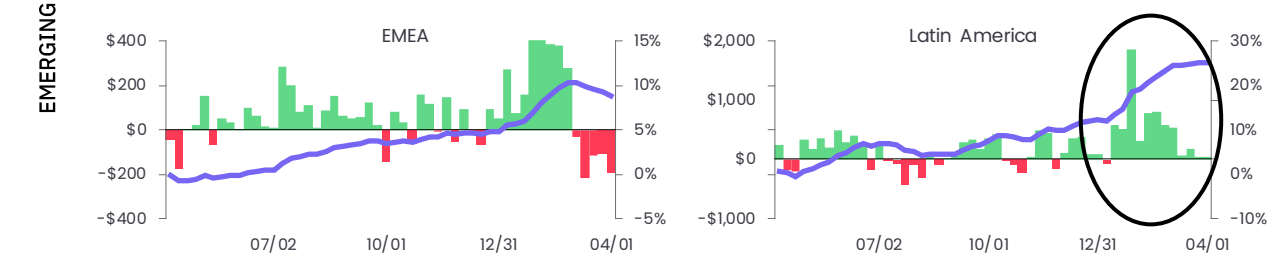
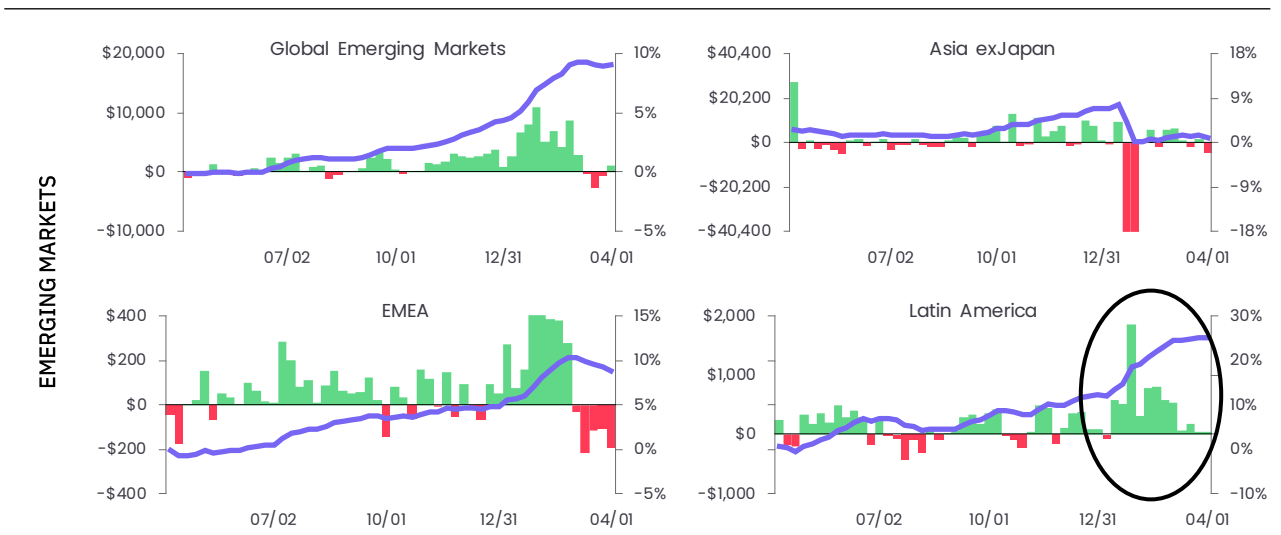
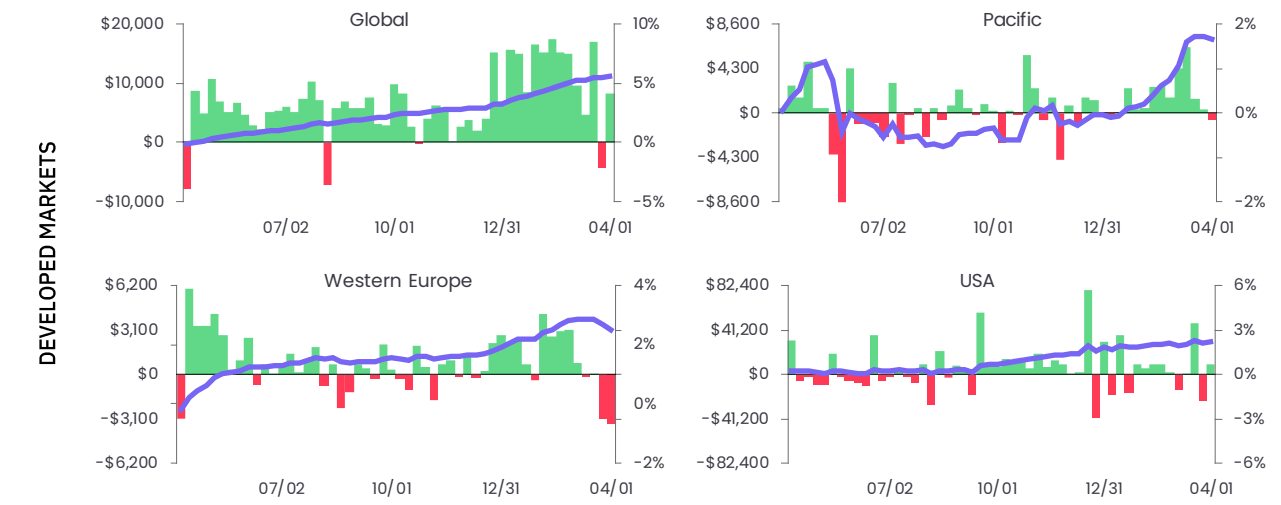
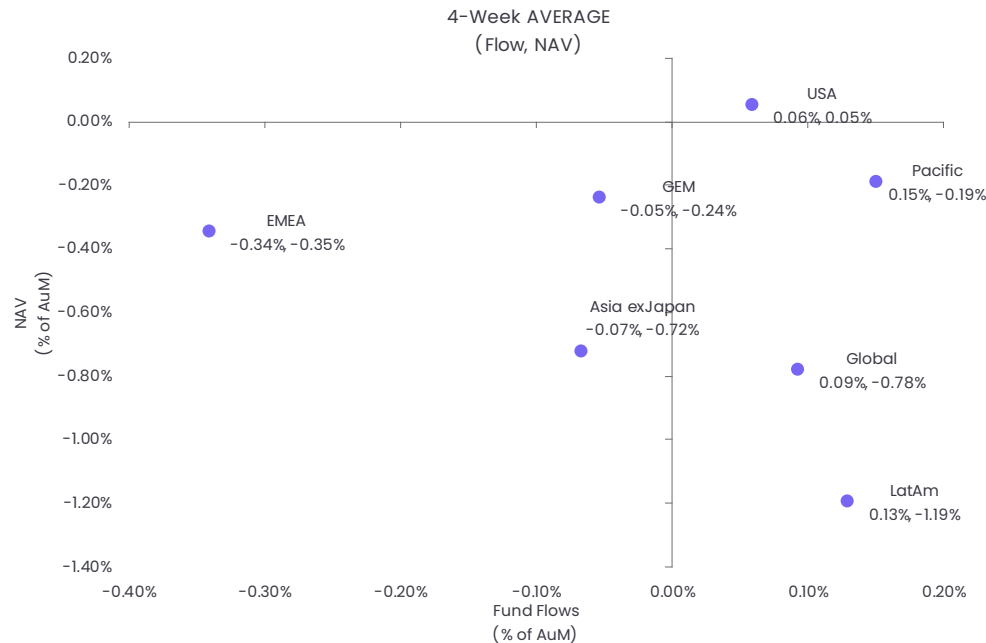
At the asset class level, most of the groups, including Collateralized Loan Obligation (CLO) Bond Funds recorded inflows. Municipal and Mortgage- Backed Bond Funds rebounded from the previous week’s outflow and Inflation Protected Bond Funds tallied their eighth consecutive inflow.

Emerging Markets Bond Funds posted a small outflow as money flowed out of hard currency mandated funds and EM Local Currency Funds recorded their biggest inflow since the first week of the year.



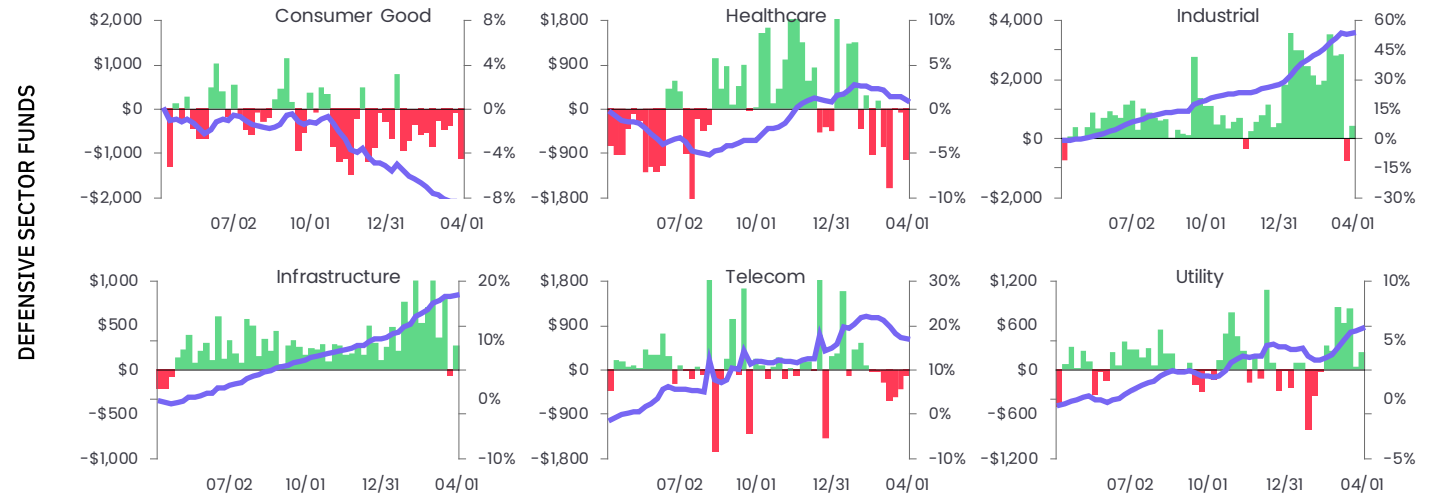
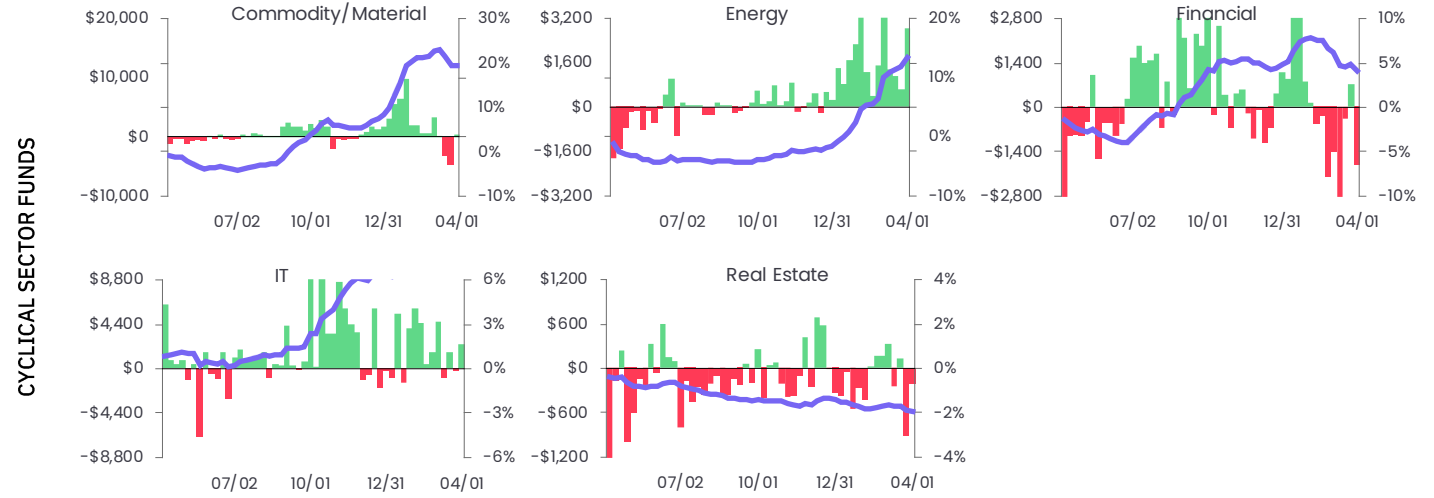
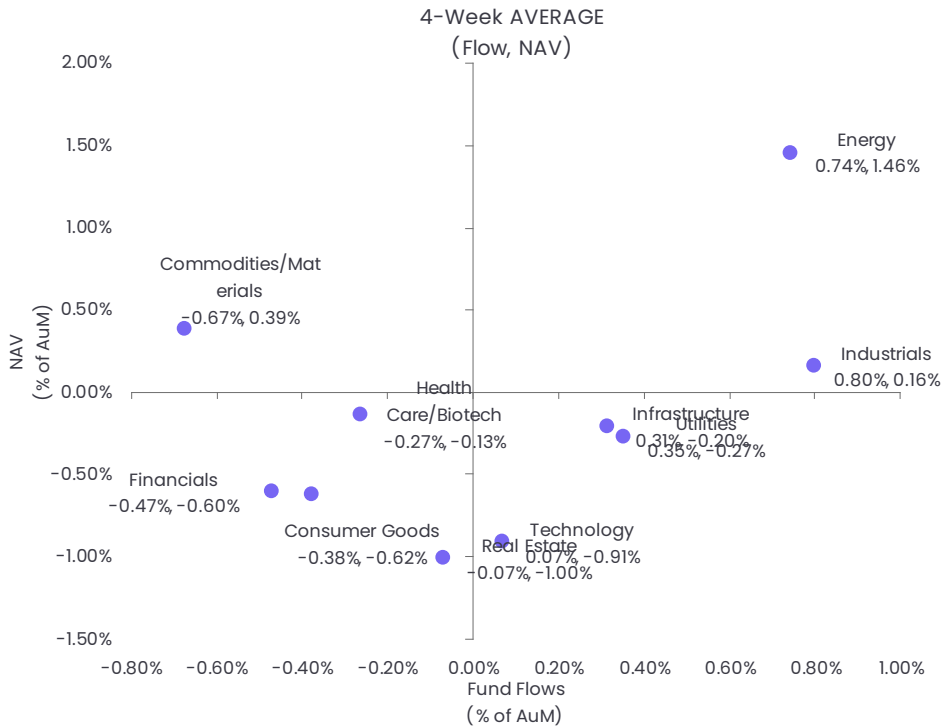
# Diversified funds keep Latin America streak alive

Latin America Equity Funds extended their current inflow streak in late March, with the headline driven largely by the fresh money committed to regional funds. Brazil Equity Funds posted their first outflow since early January and Mexico Equity Funds tallied their eighth weekly outflow so far this year. In the case of Brazil, the optimism triggered by last month's interest rate cut has faded in light of still tight credit conditions for businesses and the likelihood the spill over from the Iran conflict will make it harder for Brazil's central bank to keep cutting rates.



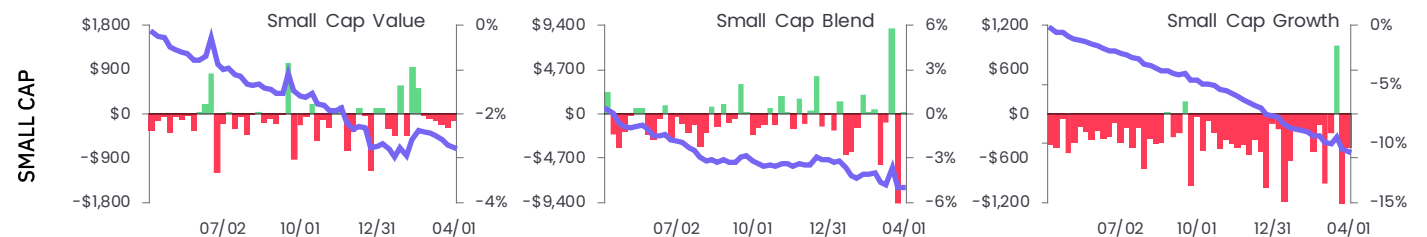
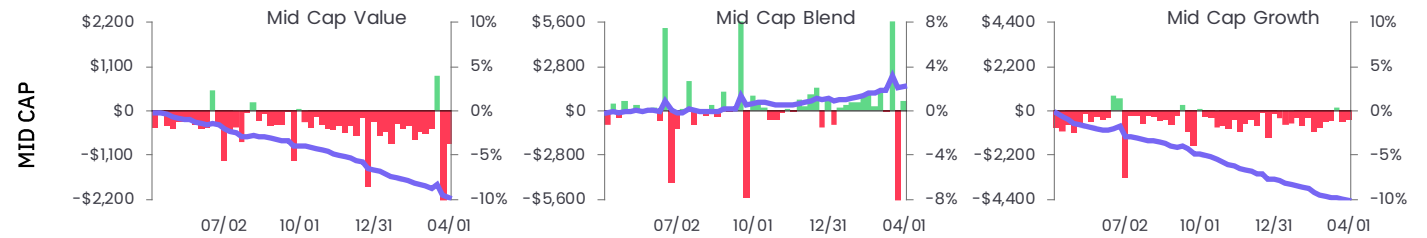
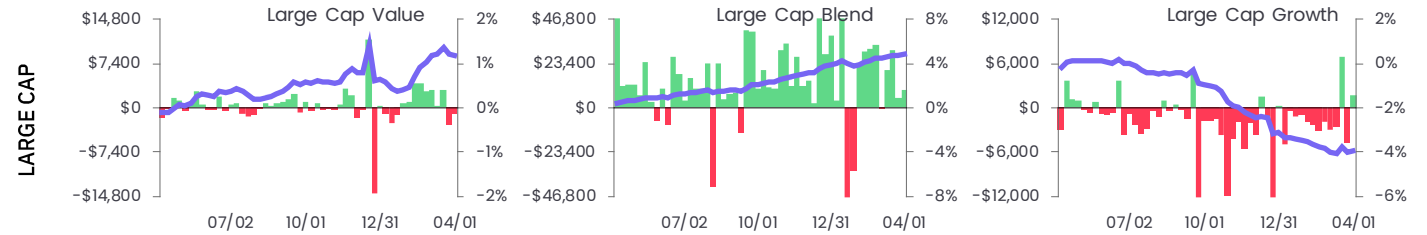
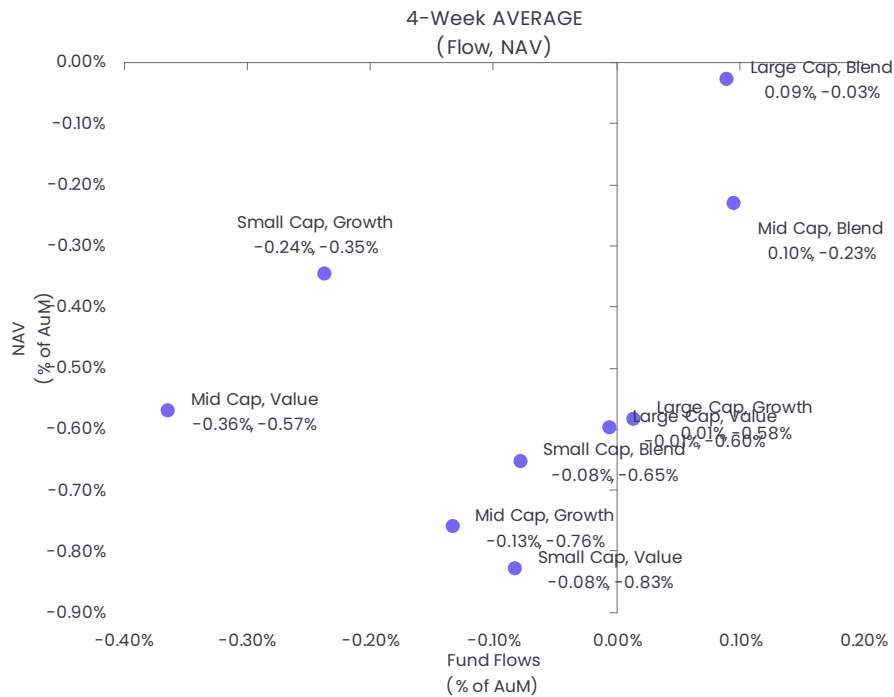
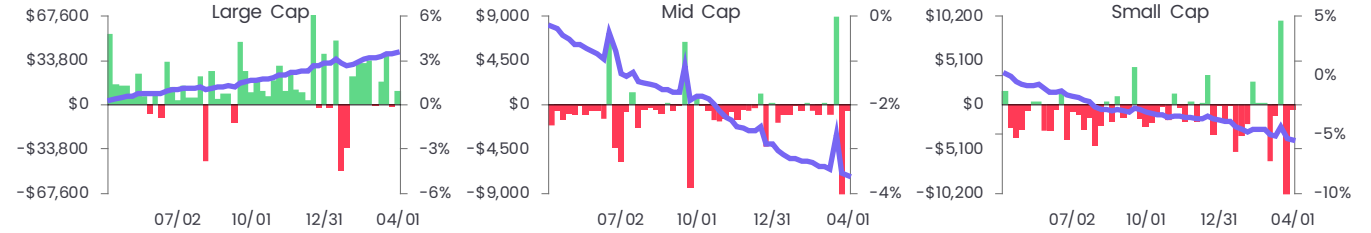
# For some groups, volatile investment climate translates into new inflow records

Preliminary data indicates that Commodities/Materials and Industrials Sector Funds have more than doubled their previous quarterly inflow records set just two quarters ago in 3Q25, absorbing \$27 and nearly \$29 billion, respectively.



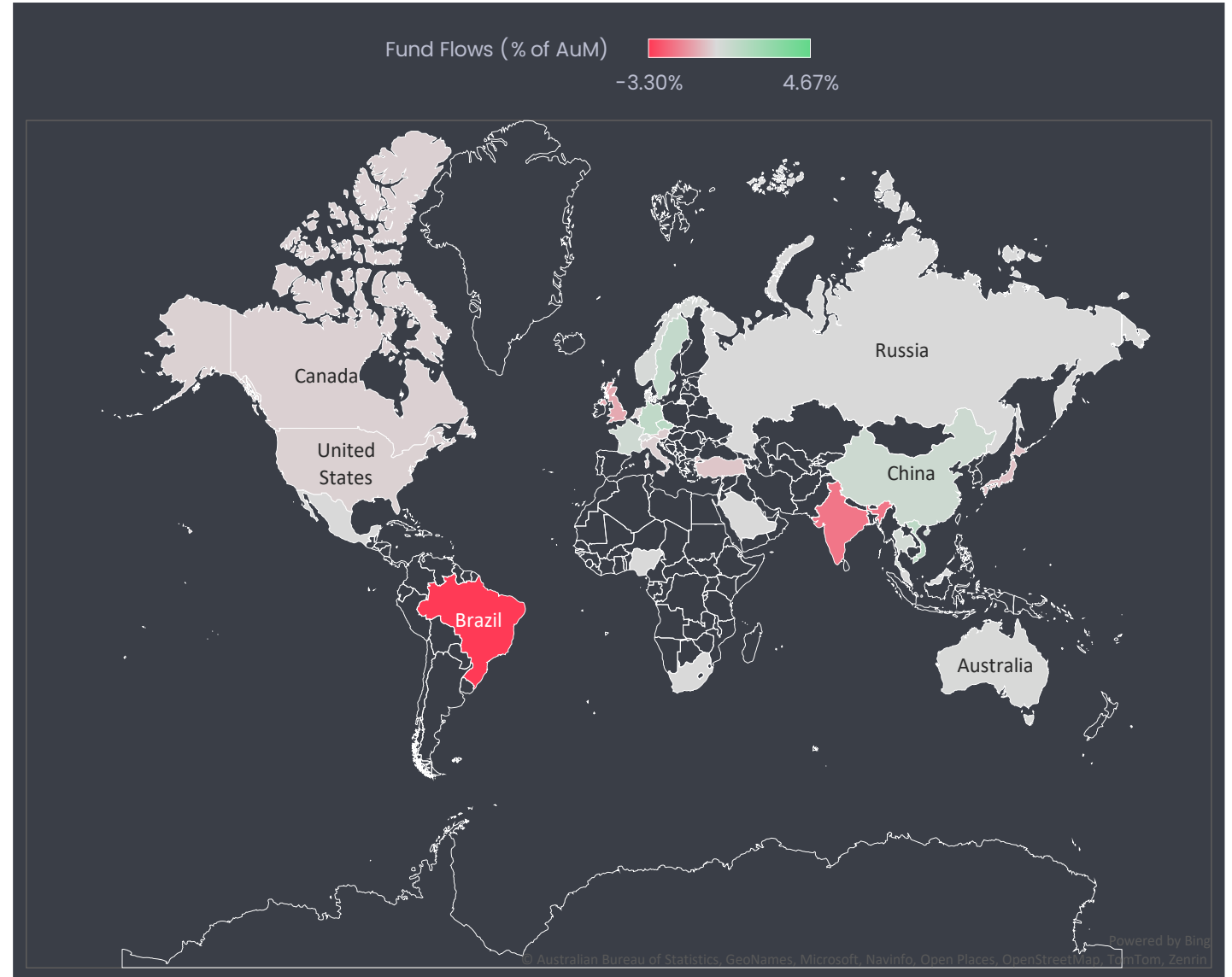
# Small Cap Value Funds the top performers in the first quarter

Through the first three months of 2026, Small Cap Value Funds turned in the best collective performance followed by Mid and Large Cap Value Funds. At the other end of the performance scale were Large and Mid Cap Growth Funds.



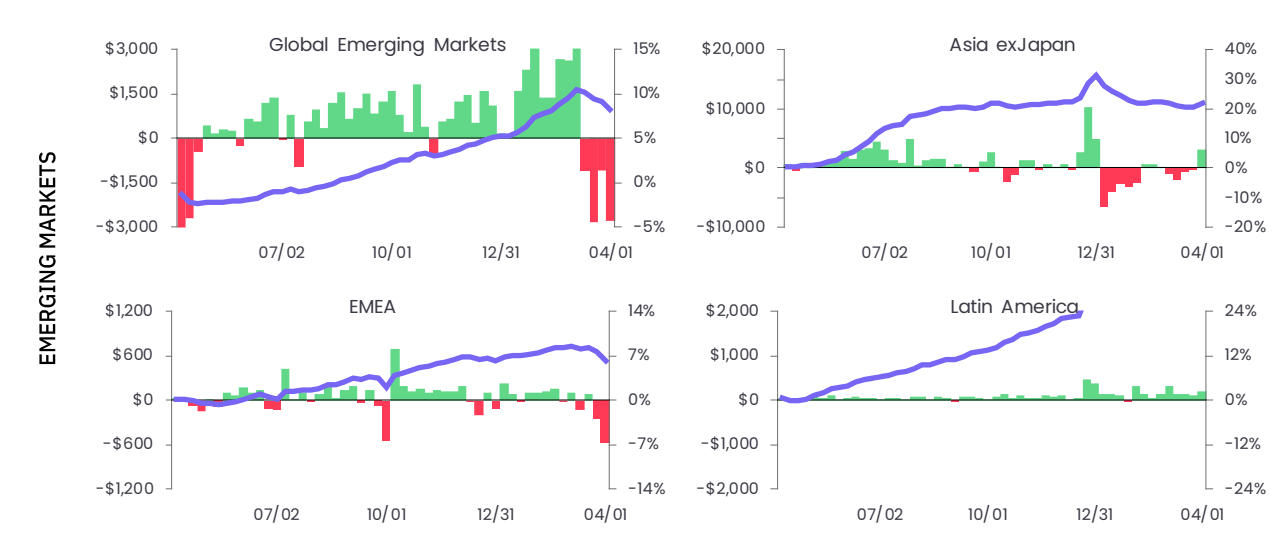
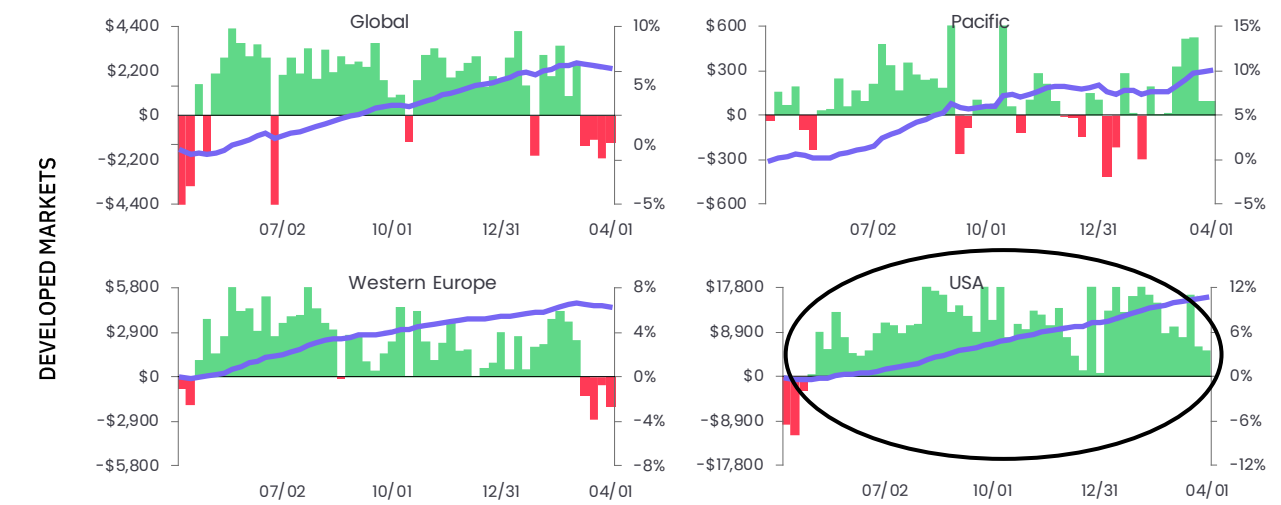
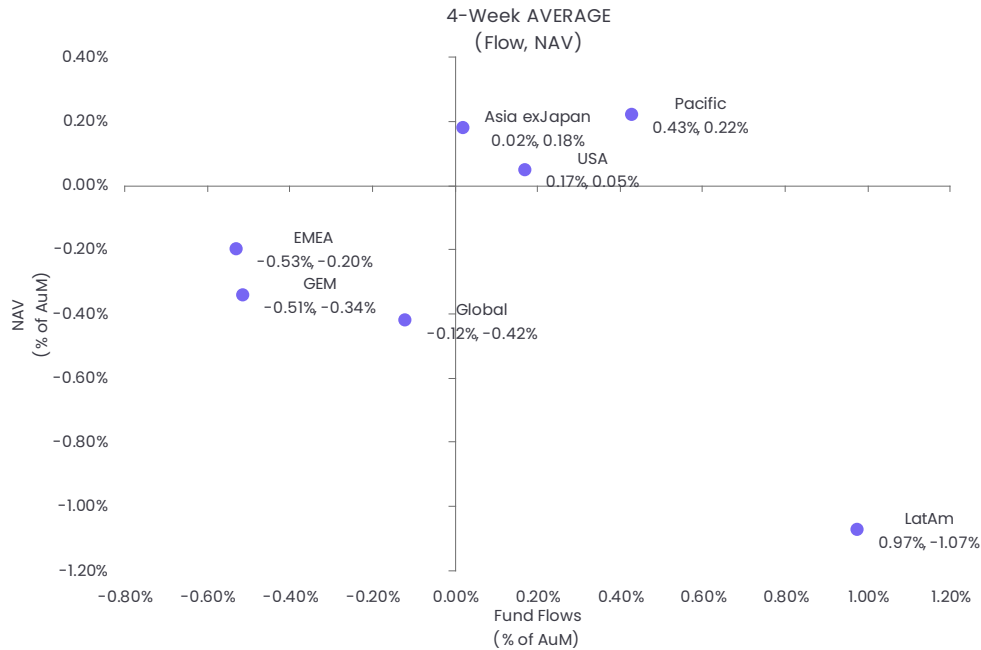
# Redemptions from all SRI/ESG Bond Funds climb again to a 49-week high

Fund Type Asset Class	All		Equity		Bond	
	Fund Flows (Mil USD)	Fund Flows (% of AuM)	Fund Flows (Mil USD)	Fund Flows (% of AuM)	Fund Flows (Mil USD)	Fund Flows (% of AuM)
Africa Regional	\$ (1.21)	-2.32%	\$ (1.21)	-2.32%	--	--
Asia ex-Japan Regional	\$ (204.32)	0.94%	\$ (203.62)	-1.06%	\$ (0.70)	-0.03%
Australia	\$ 2.35	0.05%	\$ (6.56)	-0.15%	\$ 8.91	1.65%
Austria	\$ (2.51)	0.25%	\$ (2.08)	0.39%	\$ (0.42)	0.09%
Brazil	\$ (4.57)	-3.30%	\$ (4.57)	-3.30%	--	--
Canada	\$ (17.47)	-0.18%	\$ (8.93)	-0.16%	\$ (10.26)	-0.25%
Chinese mainland	\$ 109.64	0.52%	\$ 117.41	0.56%	\$ (7.76)	-3.27%
Denmark	\$ (0.36)	0.00%	\$ 0.96	0.06%	\$ (1.33)	-0.01%
Emerging Europe Regional	\$ (0.11)	0.05%	\$ (0.11)	0.05%	--	--
Europe ex-UK Regional	#####	0.82%	\$ (603.13)	0.73%	\$ (1,058.19)	-0.32%
Europe Regional	\$ 187.73	0.13%	\$ 266.88	0.23%	\$ (54.78)	-0.36%
France	\$ 22.30	0.43%	\$ 23.26	0.53%	\$ 0.09	0.26%
Germany	\$ 67.87	0.98%	\$ 67.87	0.99%	--	--
Global	\$ (1,470.44)	-0.13%	\$ 18.60	0.00%	\$ (1,219.38)	-0.88%
Global Emerging Markets	\$ (828.45)	0.42%	\$ (463.89)	0.29%	\$ (369.24)	-1.00%
Global ex-US	\$ (48.64)	-0.12%	\$ (48.64)	-0.12%	--	--
Greater China	\$ (0.07)	0.40%	\$ (0.07)	0.40%	--	--
India	\$ (36.31)	-2.05%	\$ (36.31)	-2.05%	--	--
Israel	\$ (0.14)	0.07%	\$ (0.14)	0.07%	--	--
Japan	\$ (155.46)	0.53%	\$ (155.46)	0.53%	--	--
Korea (South)	\$ 92.65	4.67%	\$ 99.03	5.74%	\$ (6.38)	-2.48%
Latin America Regional	\$ 1.06	0.68%	\$ 1.06	0.75%	\$ --	0.00%
Malaysia	\$ --	0.00%	\$ --	0.00%	--	--
Mexico	\$ (0.00)	0.00%	\$ (0.00)	0.00%	--	--
Middle East Regional	\$ 0.02	0.12%	--	--	\$ 0.02	0.12%
Netherlands	\$ (1.10)	-0.15%	--	--	\$ (1.10)	-0.15%
Nigeria	\$ --	0.00%	\$ --	0.00%	--	--
Norway	\$ 4.46	0.11%	\$ (0.29)	-0.15%	\$ 4.75	0.12%
Pacific Regional	\$ (48.70)	0.68%	\$ (48.70)	0.68%	--	--
Russia	\$ 0.00	0.00%	\$ 0.00	0.00%	\$ --	0.00%
Saudi Arabia	\$ 0.00	0.00%	--	--	--	--
South Africa	\$ (0.00)	-0.01%	\$ (0.00)	-0.01%	--	--
Sweden	\$ 391.62	0.83%	\$ 378.86	0.38%	\$ 13.69	0.07%
Switzerland	\$ 99.61	0.07%	\$ 329.19	0.44%	\$ (229.07)	-0.39%
Taiwan Province of China	\$ 29.78	0.16%	\$ 29.78	0.16%	--	--
Thailand	\$ 1.73	0.28%	\$ 1.42	0.28%	\$ 0.00	0.28%
Turkey	\$ (0.15)	0.40%	\$ (0.15)	0.40%	--	--
United Kingdom	\$ (572.99)	-1.00%	\$ (2.10)	-0.01%	\$ 15.26	0.12%
USA	\$ (953.06)	-0.16%	\$ (624.81)	-0.14%	\$ (372.32)	-0.39%
Vietnam	\$ 0.57	1.13%	\$ 0.57	1.13%	--	--
Italy	\$ (0.39)	0.20%	--	0.00%	\$ (0.23)	-2.97%
Europe, Middle East & Afric	\$ --	0.00%	\$ --	0.00%	--	--



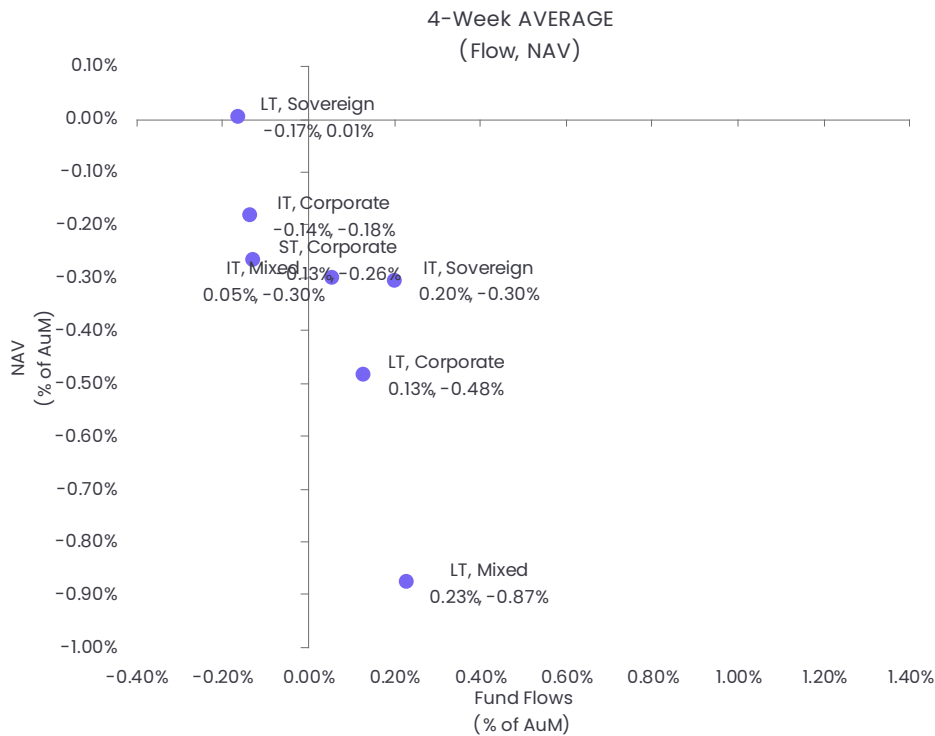
# Overseas interest in US debt funds bounces back

US Bond Funds chalked up their 49th consecutive inflow going into April, with Short Term Sovereign Funds absorbing the bulk of the fresh money during a week when the yield on 10-year Treasuries hit 4.4%. Retail share classes experienced their heaviest redemptions since mid-January while overseas domiciled funds posted their first inflow since mid-February and their biggest since the third week of January.



# Intermediate Term Funds fall out of favor in late 1Q26

Redemptions from all Intermediate Term Bond Funds hit a 40-week high in late March, with Sovereign, Corporate and Mixed IT Funds all posting outflows.

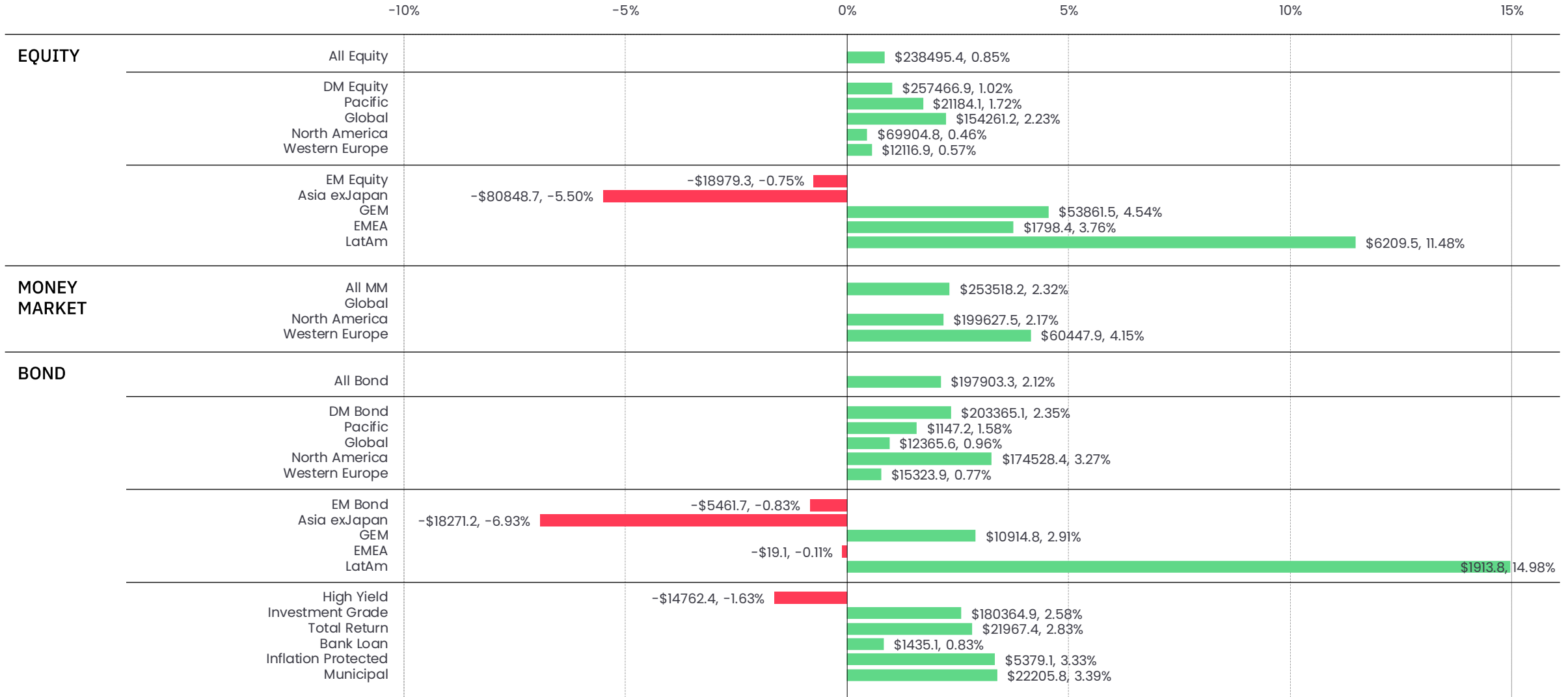


# Appetite soars for European inflation protection

The latest reporting period saw flows into Europe Inflation Protected Bond Funds climb to a level last seen in 2Q23 as they extended their longest inflow streak in nearly four years.



# Latin America-mandated funds lead the way in relative terms



EQUITY FUND FLOWS													
Asset Classes	Current			4 Week			13 Week			YTD			
	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM	
All Equity	\$ 11,575.23	0.04%	0.10%	\$ 58,020.60	0.21%	-3.46%	\$ 238,495.38	0.84%	-0.95%	\$ 238,495.38	0.84%	-0.95%	
All DM Funds	\$ 14,952.03	0.06%	0.19%	\$ 64,679.35	0.26%	-3.62%	\$ 257,466.92	1.02%	-1.29%	\$ 257,466.92	1.02%	-1.29%	
Asia Pacific	\$ (736.59)	-0.06%	1.17%	\$ 7,333.11	0.60%	0.40%	\$ 21,184.11	1.72%	6.98%	\$ 21,184.11	1.72%	6.98%	
Pacific Regional	\$ (61.58)	-0.17%	0.42%	\$ (454.81)	-1.23%	-1.25%	\$ (464.93)	-1.20%	6.55%	\$ (464.93)	-1.20%	6.55%	
Australia	\$ 98.30	0.14%	0.49%	\$ 275.27	0.39%	-3.25%	\$ 1,046.86	1.47%	-2.24%	\$ 1,046.86	1.47%	-2.24%	
Hong Kong Special Administrative Region of China	\$ 18.47	1.43%	0.44%	\$ 6.96	0.54%	-0.36%	\$ 20.146	7.64%	6.36%	\$ 20.146	7.64%	6.36%	
Japan	\$ (803.56)	-0.07%	1.23%	\$ 7,404.18	0.67%	0.70%	\$ 19,965.87	1.79%	7.64%	\$ 19,965.87	1.79%	7.64%	
New Zealand	\$ (10.96)	-0.61%	0.45%	\$ (13.92)	-0.77%	-5.29%	\$ (1.14)	-0.15%	-6.21%	\$ (1.14)	-0.15%	-6.21%	
Singapore	\$ 22.74	0.51%	1.47%	\$ 15.43	2.65%	3.10%	\$ 435.98	10.64%	4.27%	\$ 435.98	10.64%	4.27%	
Global	\$ 8,312.55	0.12%	0.83%	\$ 25,709.06	0.37%	-3.29%	\$ 154,261.18	2.23%	0.13%	\$ 154,261.18	2.23%	0.13%	
Global exUS	\$ 2,262.81	0.11%	1.54%	\$ 22,608.23	1.05%	-2.62%	\$ 68,670.65	3.20%	2.82%	\$ 68,670.65	3.20%	2.82%	
Global	\$ 6,049.73	0.13%	0.50%	\$ 3,100.83	0.07%	-3.60%	\$ 85,590.53	1.79%	-1.04%	\$ 85,590.53	1.79%	-1.04%	
North America	\$ 10,852.09	0.07%	-0.38%	\$ 38,372.93	0.26%	-4.26%	\$ 69,904.77	0.46%	-2.71%	\$ 69,904.77	0.46%	-2.71%	
USA	\$ 9,843.04	0.07%	-0.41%	\$ 34,717.80	0.23%	-4.30%	\$ 57,607.55	0.39%	-2.82%	\$ 57,607.55	0.39%	-2.82%	
Canada	\$ 1,009.04	0.37%	1.01%	\$ 3,655.13	1.32%	-2.45%	\$ 12,297.22	4.61%	3.43%	\$ 12,297.22	4.61%	3.43%	
Western Europe	\$ (3,476.02)	-0.18%	-1.74%	\$ (6,735.76)	-0.34%	-2.42%	\$ 12,116.86	0.57%	-0.29%	\$ 12,116.86	0.57%	-0.29%	
Europe Regional	\$ (1,936.04)	-0.28%	1.57%	\$ (4,501.45)	-0.65%	-2.40%	\$ 12,059.35	1.67%	0.05%	\$ 12,059.35	1.67%	0.05%	
Europe exUK Regional	\$ (1,583.59)	-0.35%	1.63%	\$ (2,799.86)	-0.61%	-2.35%	\$ 552.00	0.07%	-0.86%	\$ 552.00	0.07%	-0.86%	
Austria	\$ (38.09)	-0.48%	0.38%	\$ (211.74)	-2.56%	-1.69%	\$ (431.51)	-5.01%	0.64%	\$ (431.51)	-5.01%	0.64%	
Belgium	\$ (4.70)	-0.83%	2.91%	\$ 43.99	8.23%	-3.37%	\$ 37.51	6.91%	1.09%	\$ 37.51	6.91%	1.09%	
Denmark	\$ (12.08)	-0.21%	3.99%	\$ 54.13	0.89%	-0.64%	\$ (93.98)	-1.21%	-5.96%	\$ (93.98)	-1.21%	-5.96%	
Finland	\$ (2.66)	-0.13%	1.07%	\$ (22.19)	-1.03%	-0.96%	\$ (197.68)	-8.26%	1.21%	\$ (197.68)	-8.26%	1.21%	
France	\$ 70.64	0.28%	1.58%	\$ 193.27	0.75%	-3.04%	\$ (167.74)	-0.56%	-3.20%	\$ (167.74)	-0.56%	-3.20%	
Germany	\$ (562.86)	-0.72%	1.12%	\$ (1,466.25)	-1.83%	-4.00%	\$ (1,058.52)	-1.36%	-5.28%	\$ (1,058.52)	-1.36%	-5.28%	
Greece	\$ (12.12)	-0.41%	3.83%	\$ (92.51)	-2.96%	-1.21%	\$ 149.87	4.42%	1.53%	\$ 149.87	4.42%	1.53%	
Ireland	\$ -	0.00%	0.92%	\$ (13.81)	-17.04%	-2.96%	\$ 4.18	5.55%	-5.05%	\$ 4.18	5.55%	-5.05%	
Italy	\$ (5.09)	-0.09%	3.40%	\$ (83.46)	-1.35%	-0.41%	\$ (30.55)	-0.52%	-0.33%	\$ (30.55)	-0.52%	-0.33%	
Netherlands	\$ 6.39	0.13%	-1.82%	\$ 81.85	1.59%	-3.13%	\$ (81.75)	-1.71%	4.17%	\$ (81.75)	-1.71%	4.17%	
Norway	\$ 12.00	0.11%	3.64%	\$ (126.86)	-1.13%	6.20%	\$ (126.98)	-1.15%	13.15%	\$ (126.98)	-1.15%	13.15%	
Portugal	\$ 2.41	0.24%	0.35%	\$ 12.36	1.25%	0.85%	\$ 46.11	4.82%	2.30%	\$ 46.11	4.82%	2.30%	
Spain	\$ 52.16	0.52%	1.51%	\$ (168.98)	-1.61%	-0.58%	\$ 43.38	0.36%	-0.04%	\$ 43.38	0.36%	-0.04%	
Sweden	\$ 419.53	0.54%	3.23%	\$ 133.44	0.19%	-2.15%	\$ 202.85	0.28%	-0.89%	\$ 202.85	0.28%	-0.89%	
Switzerland	\$ 558.20	0.20%	1.98%	\$ 3,470.31	1.22%	-2.60%	\$ 5,493.11	1.94%	-1.05%	\$ 5,493.11	1.94%	-1.05%	
United Kingdom	\$ (440.12)	-0.14%	1.81%	\$ (1,235.74)	-0.39%	-2.51%	\$ (4,277.78)	-1.33%	1.72%	\$ (4,277.78)	-1.33%	1.72%	
All EM Funds	\$ (3,378.19)	-0.13%	-0.81%	\$ (6,664.32)	-0.24%	-1.95%	\$ (18,979.28)	-0.75%	2.30%	\$ (18,979.28)	-0.75%	2.30%	
Asia exJapan	\$ (4,280.53)	-0.31%	-1.02%	\$ (3,674.61)	-0.27%	-2.41%	\$ (8,848.67)	-0.75%	0.17%	\$ (8,848.67)	-0.75%	0.17%	
Asia exJapan Regional	\$ (1,671.56)	-0.74%	-0.83%	\$ (3,760.61)	-1.65%	-1.51%	\$ 194.83	0.10%	4.65%	\$ 194.83	0.10%	4.65%	
Greater China	\$ (10.73)	-0.10%	-0.75%	\$ (68.85)	-0.66%	-0.39%	\$ (139.96)	-1.28%	1.75%	\$ (139.96)	-1.28%	1.75%	
Chinese mainland	\$ (6,296.84)	-0.87%	-0.42%	\$ (15,871.09)	-2.14%	-2.54%	\$ (12,1585.20)	-13.68%	-4.57%	\$ (12,1585.20)	-13.68%	-4.57%	
India	\$ (642.43)	-0.78%	-3.11%	\$ (3,836.91)	-4.30%	-8.88%	\$ (4,761.18)	-5.21%	-15.46%	\$ (4,761.18)	-5.21%	-15.46%	
Indonesia	\$ 7.17	0.75%	-2.69%	\$ (8.70)	-0.85%	-5.43%	\$ (20.20)	-1.97%	-15.27%	\$ (20.20)	-1.97%	-15.27%	
Korea (South)	\$ 2,747.41	1.94%	-3.66%	\$ 12,342.89	9.27%	-3.16%	\$ 33,877.87	32.14%	32.86%	\$ 33,877.87	32.14%	32.86%	
Malaysia	\$ 0.93	0.08%	-0.80%	\$ 5.86	0.45%	-0.78%	\$ 79.81	6.81%	0.13%	\$ 79.81	6.81%	0.13%	
Philippines	\$ (2.37)	-1.07%	-0.82%	\$ (26.85)	-10.41%	-5.47%	\$ 26.30	13.60%	-0.44%	\$ 26.30	13.60%	-0.44%	
Taiwan Province of China	\$ 17.01	1.88%	-0.90%	\$ 7,845.61	5.14%	0.79%	\$ 12,727.15	8.35%	10.01%	\$ 12,727.15	8.35%	10.01%	
Thailand	\$ (49.46)	-0.44%	1.20%	\$ (32.01)	-1.18%	5.04%	\$ (85.159)	-7.26%	14.94%	\$ (85.159)	-7.26%	14.94%	
GEM	\$ 1,066.65	0.09%	-0.81%	\$ (2,655.52)	-0.21%	-1.59%	\$ 53,861.48	4.54%	4.28%	\$ 53,861.48	4.54%	4.28%	
BRIC	\$ (1.87)	-0.14%	-1.24%	\$ (21.96)	-1.57%	-4.10%	\$ (46.27)	-3.18%	-4.95%	\$ (46.27)	-3.18%	-4.95%	
Global Emerging Markets	\$ 1,068.52	0.09%	-0.81%	\$ (2,633.56)	-0.21%	-1.59%	\$ 53,907.75	4.55%	4.29%	\$ 53,907.75	4.55%	4.29%	
LatAm	\$ 317.77	0.05%	2.35%	\$ 310.83	0.52%	1.14%	\$ 6,209.51	11.48%	14.69%	\$ 6,209.51	11.48%	14.69%	
Latin America Regional	\$ 255.33	1.35%	2.43%	\$ 468.36	2.50%	0.77%	\$ 3,576.69	23.18%	15.85%	\$ 3,576.69	23.18%	15.85%	
Argentina	\$ (0.17)	-0.02%	4.34%	\$ 1.65	0.22%	5.74%	\$ 43.31	5.50%	1.32%	\$ 43.31	5.50%	1.32%	
Brazil	\$ (171.01)	-0.70%	2.88%	\$ 213.76	0.90%	1.99%	\$ 3,153.26	15.10%	19.19%	\$ 3,153.26	15.10%	19.19%	
Chile	\$ (5.16)	-0.26%	2.86%	\$ (124.87)	-5.71%	1.49%	\$ (36.81)	-1.97%	3.38%	\$ (36.81)	-1.97%	3.38%	
Colombia	\$ 4.46	0.14%	0.65%	\$ 25.01	0.82%	5.71%	\$ 12.00	0.43%	0.52%	\$ 12.00	0.43%	0.52%	
Mexico	\$ (43.49)	-0.42%	2.05%	\$ (256.98)	-2.44%	-1.24%	\$ (755.72)	-6.75%	9.47%	\$ (755.72)	-6.75%	9.47%	
Peru	\$ (8.19)	-1.39%	4.11%	\$ (16.10)	-2.60%	-7.55%	\$ 216.77	55.26%	15.68%	\$ 216.77	55.26%	15.68%	

EQUITY FUND FLOWS												
Asset Classes	Current			4 Week			13 Week			YTD		
	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM
EMEA Regional	\$ (7.01)	-0.90%	1.85%	\$ (29.13)	-3.59%	-3.31%	\$ 31.39	3.23%	1.53%	\$ 31.39	3.23%	1.53%
Czech Republic	\$ -	0.00%	0.87%	\$ -	0.00%	-2.41%	\$ 0.44	92.58%	-4.55%	\$ 0.44	92.58%	-4.55%
Egypt	\$ 0.04	0.22%	-1.63%	\$ 0.41	9.03%	0.48%	\$ 1.97	56.85%	11.51%	\$ 1.97	56.85%	11.51%
Poland	\$ (20.74)	-1.21%	2.65%	\$ (82.29)	-4.61%	0.87%	\$ 392.55	28.23%	3.94%	\$ 392.55	28.23%	3.94%
Russia	\$ (5.07)	-0.58%	-1.92%	\$ (9.46)	-1.06%	-0.54%	\$ 12.76	1.54%	2.54%	\$ 12.76	1.54%	2.54%
South Africa	\$ (48.85)	-0.23%	1.56%	\$ (385.87)	-1.75%	-3.60%	\$ 39.26	0.71%	0.13%	\$ 39.26	0.71%	0.13%
Turkey	\$ (55.69)	-1.41%	-1.38%	\$ (234.84)	-5.55%	-4.04%	\$ (156.38)	-3.37%	8.42%	\$ (156.38)	-3.37%	8.42%

SECTOR FUND FLOWS												
Asset Classes	Current			4 Week			13 Week			YTD		
	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM
Commodities/Materials	\$ 329.42	0.13%	6.73%	\$ (7,508.64)	-2.68%	-8.92%	\$ 25,945.27	10.37%	11.28%	\$ 25,945.27	10.37%	11.28%
Consumer Goods	\$ (1,122.13)	-0.85%	-0.42%	\$ (2,056.64)	-1.51%	-5.59%	\$ (6,183.25)	-4.25%	-6.34%	\$ (6,183.25)	-4.25%	-6.34%
Energy	\$ 2,860.40	1.39%	-2.00%	\$ 5,977.32	3.00%	1.60%	\$ 25,640.61	15.38%	21.79%	\$ 25,640.61	15.38%	21.79%
Financials	\$ (1,834.84)	-0.69%	0.21%	\$ (5,223.45)	-1.88%	-3.34%	\$ (1,602.72)	-0.65%	-0.62%	\$ (1,602.72)	-0.65%	-0.62%
Health Care/Biotech	\$ (1,038.18)	-0.42%	2.69%	\$ (2,703.57)	-1.06%	-2.23%	\$ 750.87	0.25%	-2.61%	\$ 750.87	0.25%	-2.61%
Industrials	\$ 418.96	0.26%	-0.50%	\$ 5,348.77	3.21%	-6.35%	\$ 28,765.69	20.77%	7.37%	\$ 28,765.69	20.77%	7.37%
Infrastructure	\$ 273.18	0.25%	1.05%	\$ 1,415.04	1.26%	-2.50%	\$ 7,100.00	6.79%	3.19%	\$ 7,100.00	6.79%	3.19%
Real Estate	\$ (214.75)	-0.05%	0.51%	\$ (1,236.64)	-0.28%	-3.40%	\$ (2,206.00)	-0.51%	-0.19%	\$ (2,206.00)	-0.51%	-0.19%
Technology	\$ 2,417.76	0.22%	-2.01%	\$ 3,003.60	0.27%	-3.57%	\$ 27,297.17	2.40%	-4.48%	\$ 27,297.17	2.40%	-4.48%
Telecom	\$ (117.54)	-0.26%	-0.20%	\$ (1,692.23)	-3.43%	-6.01%	\$ 808.83	1.67%	-5.31%	\$ 808.83	1.67%	-5.31%
Utilities	\$ 242.93	0.20%	0.99%	\$ 1,768.86	1.41%	-2.72%	\$ 1,953.05	1.51%	6.39%	\$ 1,953.05	1.51%	6.39%

BOND FUND FLOWS												
Asset Classes	Current			4 Week			13 Week			YTD		
	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM
High Yield	\$ (5,719.84)	-0.64%	0.08%	\$ (21,977.00)	-2.33%	-1.14%	\$ (14,762.42)	-1.63%	-1.06%	\$ (14,762.42)	-1.63%	-1.06%
Investment Grade	\$ 10,797.04	0.15%	-0.01%	\$ 50,824.62	0.72%	-1.18%	\$ 180,364.87	2.58%	-0.54%	\$ 180,364.87	2.58%	-0.54%
Total Return	\$ 269.56	0.03%	-0.04%	\$ 1,033.01	0.13%	-1.49%	\$ 21,967.42	2.83%	-1.01%	\$ 21,967.42	2.83%	-1.01%
Bank Loan	\$ 243.69	0.14%	-0.18%	\$ (2,374.16)	-1.38%	0.10%	\$ 1,435.12	0.83%	-0.79%	\$ 1,435.12	0.83%	-0.79%
Inflation Protected	\$ 966.60	0.59%	0.13%	\$ 2,978.07	1.82%	-0.73%	\$ 5,379.10	3.33%	0.54%	\$ 5,379.10	3.33%	0.54%
Municipal	\$ 654.51	0.10%	0.62%	\$ 4,227.83	0.63%	-1.20%	\$ 22,205.83	3.39%	-0.18%	\$ 22,205.83	3.39%	-0.18%
Long Term, Corporate	\$ 757.76	0.39%	-0.10%	\$ 987.29	0.49%	-2.19%	\$ 6,022.97	3.14%	-1.24%	\$ 6,022.97	3.14%	-1.24%
Long Term, Mixed	\$ 1,116.58	0.60%	-0.29%	\$ 1,699.05	0.90%	-1.72%	\$ 6,478.10	3.51%	-0.79%	\$ 6,478.10	3.51%	-0.79%
Long Term, Sovereign	\$ 814.65	0.25%	-0.25%	\$ (2,238.17)	-0.67%	-2.39%	\$ (5,446.38)	-1.60%	-0.89%	\$ (5,446.38)	-1.60%	-0.89%
Intermediate Term, Corporate	\$ (135.37)	-0.01%	-0.05%	\$ (5,092.39)	-0.55%	-1.60%	\$ 15,054.08	1.61%	-0.99%	\$ 15,054.08	1.61%	-0.99%
Intermediate Term, Mixed	\$ (3,069.50)	-0.17%	-0.05%	\$ 4,010.04	0.22%	-1.40%	\$ 2,995.59	2.37%	-0.72%	\$ 2,995.59	2.37%	-0.72%
Intermediate Term, Sovereign	\$ (538.54)	-0.09%	-0.06%	\$ 4,854.11	0.80%	-1.50%	\$ 11,411.39	1.88%	-0.69%	\$ 11,411.39	1.88%	-0.69%
Short Term, Corporate	\$ (2,039.67)	-0.33%	0.00%	\$ (3,293.83)	-0.53%	-0.60%	\$ 9,236.96	1.50%	-0.27%	\$ 9,236.96	1.50%	-0.27%
Short Term, Mixed	\$ (240.88)	-0.03%	-0.01%	\$ 6,011.09	0.74%	-0.39%	\$ 25,270.66	3.18%	-0.14%	\$ 25,270.66	3.18%	-0.14%
Short Term, Sovereign	\$ 9,571.28	1.50%	-0.04%	\$ 32,284.03	5.26%	-0.28%	\$ 49,021.96	8.18%	-0.05%	\$ 49,021.96	8.18%	-0.05%
Mortgage Backed	\$ 335.77	0.11%	-0.01%	\$ (181.13)	-0.06%	-0.91%	\$ 5,946.32	2.02%	-0.39%	\$ 5,946.32	2.02%	-0.39%

BOND FUND FLOWS	Current			4 Week			13 Week			YTD		
	Asset Classes	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM	NAV % of AuM	Flow Mil USD	Flow % of AuM
All Bond	\$ 3,330.56	0.04%	0.01%	\$ 19,727.39	0.21%	-1.23%	\$ 197,903.35	2.12%	0.63%	\$ 197,903.35	2.12%	0.63%
All DM Funds	\$ 3,455.24	0.04%	-0.01%	\$ 27,753.07	0.32%	-1.21%	\$ 203,365.06	2.35%	0.64%	\$ 203,365.06	2.35%	0.64%
Asia Pacific	\$ 94.49	0.13%	0.24%	\$ 1,237.81	1.72%	1.05%	\$ 1,147.20	1.58%	0.77%	\$ 1,147.20	1.58%	0.77%
Pacific Regional	\$ 52.64	3.78%	0.17%	\$ 34.52	2.43%	3.08%	\$ 131.49	0.96%	2.78%	\$ 131.49	0.96%	2.78%
Australia	\$ 23.57	0.06%	-0.11%	\$ 406.92	1.10%	0.78%	\$ 1,488.15	4.17%	0.41%	\$ 1,488.15	4.17%	0.41%
Hong Kong Special Administrative Region of China	\$ (2.59)	0.17%	0.55%	\$ (6.88)	-0.44%	0.55%	\$ (20.16)	-1.30%	0.41%	\$ (20.16)	-1.30%	0.41%
Japan	\$ 40.39	0.13%	0.44%	\$ 967.38	3.29%	1.28%	\$ 507.30	1.71%	1.13%	\$ 507.30	1.71%	1.13%
New Zealand	\$ (0.08)	-0.02%	0.47%	\$ (1.07)	-0.22%	1.67%	\$ 8.17	1.78%	-0.33%	\$ 8.17	1.78%	-0.33%
Singapore	\$ (19.45)	0.91%	0.28%	\$ (163.05)	7.09%	1.31%	\$ (967.74)	3.12%	-1.01%	\$ (967.74)	3.12%	-1.01%
Global	\$ (1,364.68)	-0.11%	0.01%	\$ (6,224.36)	-0.48%	1.38%	\$ 12,365.59	0.96%	0.73%	\$ 12,365.59	0.96%	0.73%
Global exUS	\$ 616.45	0.57%	0.16%	\$ 1,485.09	1.37%	1.61%	\$ 8,297.03	3.09%	0.89%	\$ 8,297.03	3.09%	0.89%
Global	\$ (1,981.13)	0.17%	0.03%	\$ (7,709.45)	-0.65%	1.35%	\$ 4,068.56	0.34%	0.71%	\$ 4,068.56	0.34%	0.71%
North America	\$ 6,657.52	0.12%	0.01%	\$ 39,214.81	0.72%	-1.21%	\$ 174,528.42	3.27%	0.69%	\$ 174,528.42	3.27%	0.69%
USA	\$ 5,307.00	0.10%	0.01%	\$ 35,640.30	0.68%	-1.18%	\$ 164,125.94	3.20%	0.68%	\$ 164,125.94	3.20%	0.68%
Canada	\$ 1,350.51	0.63%	0.67%	\$ 3,601.18	1.67%	1.93%	\$ 10,402.48	4.96%	0.83%	\$ 10,402.48	4.96%	0.83%
Western Europe	\$ (1,932.09)	-0.10%	0.01%	\$ (6,501.86)	-0.33%	1.10%	\$ 15,323.86	0.77%	0.46%	\$ 15,323.86	0.77%	0.46%
Europe Regional	\$ (151.70)	0.15%	0.00%	\$ (1,054.20)	1.02%	1.08%	\$ 588.14	0.56%	0.61%	\$ 588.14	0.56%	0.61%
Europe exUK Regional	\$ (1,537.82)	0.12%	0.02%	\$ (793.75)	-0.06%	1.15%	\$ 15,053.16	1.12%	0.47%	\$ 15,053.16	1.12%	0.47%
Austria	\$ (9.37)	0.47%	0.00%	\$ (64.50)	3.10%	1.38%	\$ (34.53)	-1.69%	0.61%	\$ (34.53)	-1.69%	0.61%
Belgium	\$ --	--	--	\$ --	--	--	\$ --	--	--	\$ --	--	--
Denmark	\$ 40.59	0.13%	-0.02%	\$ 17.92	0.05%	0.99%	\$ 638.58	1.83%	0.48%	\$ 638.58	1.83%	0.48%
Finland	\$ --	--	--	\$ --	--	--	\$ --	--	--	\$ --	--	--
France	\$ 9.81	2.09%	0.13%	\$ (9.74)	-1.96%	1.86%	\$ 8.22	1.69%	0.74%	\$ 8.22	1.69%	0.74%
Germany	\$ 341.66	2.03%	0.05%	\$ 237.30	1.40%	1.08%	\$ 355.75	2.11%	0.46%	\$ 355.75	2.11%	0.46%
Greece	\$ (3.04)	-0.32%	0.47%	\$ (3.04)	-1.31%	1.77%	\$ (8.76)	-0.92%	1.37%	\$ (8.76)	-0.92%	1.37%
Ireland	\$ --	--	--	\$ --	--	--	\$ --	--	--	\$ --	--	--
Italy	\$ (118.22)	1.00%	0.03%	\$ (274.67)	2.28%	1.41%	\$ (22.10)	-0.22%	0.76%	\$ (22.10)	-0.22%	0.76%
Netherlands	\$ (5.19)	-0.02%	0.21%	\$ (68.52)	-0.26%	0.48%	\$ (54.43)	-0.21%	2.09%	\$ (54.43)	-0.21%	2.09%
Norway	\$ (40.48)	-0.28%	0.05%	\$ (401.06)	2.70%	0.49%	\$ 63.78	0.60%	0.05%	\$ 63.78	0.60%	0.05%
Spain	\$ 49.11	0.25%	0.07%	\$ (67.39)	-0.34%	0.27%	\$ (1,662.97)	-7.72%	0.02%	\$ (1,662.97)	-7.72%	0.02%
Sweden	\$ 66.08	0.13%	0.16%	\$ 48.72	0.10%	0.55%	\$ 815.81	1.63%	0.17%	\$ 815.81	1.63%	0.17%
Switzerland	\$ (391.02)	-0.23%	0.08%	\$ (441.53)	-0.26%	0.46%	\$ 1,763.80	1.02%	0.23%	\$ 1,763.80	1.02%	0.23%
United Kingdom	\$ (182.50)	-0.10%	0.05%	\$ (3,617.87)	-2.09%	1.78%	\$ (2,180.59)	-1.29%	1.05%	\$ (2,180.59)	-1.29%	1.05%
All EM Funds	\$ (124.68)	-0.02%	0.06%	\$ (8,025.68)	-1.16%	1.45%	\$ (5,461.72)	-0.83%	0.54%	\$ (5,461.72)	-0.83%	0.54%
Asia exJapan	\$ 3,061.83	3.27%	0.12%	\$ 104.91	0.06%	0.38%	\$ (18,271.22)	-6.93%	-0.08%	\$ (18,271.22)	-6.93%	-0.08%
Asia exJapan Regional	\$ (227.06)	0.50%	0.16%	\$ (824.34)	1.78%	1.16%	\$ (1,864.73)	-4.04%	1.16%	\$ (1,864.73)	-4.04%	1.16%
Greater China	\$ 2.16	0.80%	0.20%	\$ (4.68)	1.67%	0.95%	\$ (26.14)	8.67%	0.75%	\$ (26.14)	8.67%	0.75%
Chinese mainland	\$ 3,767.40	4.04%	0.10%	\$ 2,267.84	2.39%	0.08%	\$ (15,285.04)	-3.82%	0.76%	\$ (15,285.04)	-3.82%	0.76%
India	\$ 16.22	0.60%	0.61%	\$ (84.79)	2.92%	3.57%	\$ (286.58)	9.15%	5.87%	\$ (286.58)	9.15%	5.87%
Indonesia	\$ (47.99)	8.88%	0.12%	\$ (84.84)	4.69%	0.62%	\$ (13.28)	-2.76%	0.18%	\$ (13.28)	-2.76%	0.18%
Korea (South)	\$ (482.40)	1.19%	0.21%	\$ (737.36)	1.80%	0.19%	\$ (6.49)	-0.09%	0.37%	\$ (6.49)	-0.09%	0.37%
Malaysia	\$ (12.39)	0.14%	0.11%	\$ (164.65)	1.80%	0.36%	\$ (102.14)	-1.13%	0.37%	\$ (102.14)	-1.13%	0.37%
Thailand	\$ 44.25	0.09%	0.12%	\$ (247.07)	-0.48%	-0.09%	\$ (656.50)	-1.24%	-0.03%	\$ (656.50)	-1.24%	-0.03%
GEM	\$ (2,786.77)	0.75%	0.21%	\$ (7,795.77)	2.04%	2.26%	\$ 10,914.77	2.91%	1.07%	\$ 10,914.77	2.91%	1.07%
Global Emerging Markets	\$ (2,786.77)	0.75%	0.21%	\$ (7,795.77)	2.04%	2.26%	\$ 10,914.77	2.91%	1.07%	\$ 10,914.77	2.91%	1.07%
LatAm	\$ 183.77	1.27%	0.44%	\$ 559.69	3.95%	0.19%	\$ 1,913.85	4.98%	3.02%	\$ 1,913.85	4.98%	3.02%
Latin America Regional	\$ 9.87	0.16%	-0.02%	\$ 37.76	0.62%	0.58%	\$ 261.30	4.46%	1.21%	\$ 261.30	4.46%	1.21%
Brazil	\$ 172.15	2.80%	0.82%	\$ 500.20	6.97%	0.85%	\$ 1,519.65	25.02%	4.79%	\$ 1,519.65	25.02%	4.79%
Chile	\$ 3.81	0.61%	0.53%	\$ 9.00	1.45%	0.77%	\$ 24.14	3.92%	2.25%	\$ 24.14	3.92%	2.25%
Colombia	\$ --	0.00%	0.05%	\$ --	0.00%	2.13%	\$ 4.37	26.82%	0.17%	\$ 4.37	26.82%	0.17%
Mexico	\$ (2.06)	0.76%	0.01%	\$ 12.73	1.81%	1.86%	\$ 104.39	59.54%	1.61%	\$ 104.39	59.54%	1.61%
EMEA	\$ (583.50)	1.40%	0.08%	\$ (894.51)	2.12%	0.81%	\$ (19.12)	-0.11%	0.78%	\$ (19.12)	-0.11%	0.78%
Czech Republic	\$ 5.19	0.24%	0.06%	\$ 29.66	1.37%	1.16%	\$ (116.70)	-5.04%	-0.11%	\$ (116.70)	-5.04%	-0.11%
Poland	\$ (0.43)	0.88%	0.46%	\$ (4.17)	7.87%	1.77%	\$ 15.30	42.60%	1.07%	\$ 15.30	42.60%	1.07%
Russia	\$ 105.43	0.73%	0.32%	\$ 378.88	5.47%	1.80%	\$ 673.79	15.49%	3.98%	\$ 673.79	15.49%	3.98%
South Africa	\$ (471.79)	1.67%	0.02%	\$ (683.79)	2.40%	1.02%	\$ (202.11)	-0.80%	0.07%	\$ (202.11)	-0.80%	0.07%
Turkey	\$ (193.97)	4.09%	0.45%	\$ (529.34)	9.04%	1.23%	\$ (410.96)	8.13%	6.79%	\$ (410.96)	8.13%	6.79%

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