

# Chart Book

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Week ending June 5, 2026

# Weekly highlights

EPFR-tracked Bond Funds posted a new weekly inflow record coming into June, with Bank Loan Funds the only one of the major groups by geographic focus or asset class to experience net redemptions.

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**Pages**

**3, 5, 6, 10-12, 15-16**

Redemptions from Emerging Markets Equity Funds with socially responsible (SRI) or environmental, social and governance (ESG) mandates hit a record high during the latest reporting period.

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**Pages**

**4, 9**

Mainland Chinese Equity and Bond Funds took different tacks in early June, with the former posting their 10<sup>th</sup> straight outflow while Mainland Chinese Bond Funds recorded their biggest inflow since mid-December.

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**4-6, 10, 14, 16**

# Squaring the AI, energy price and inflation circle

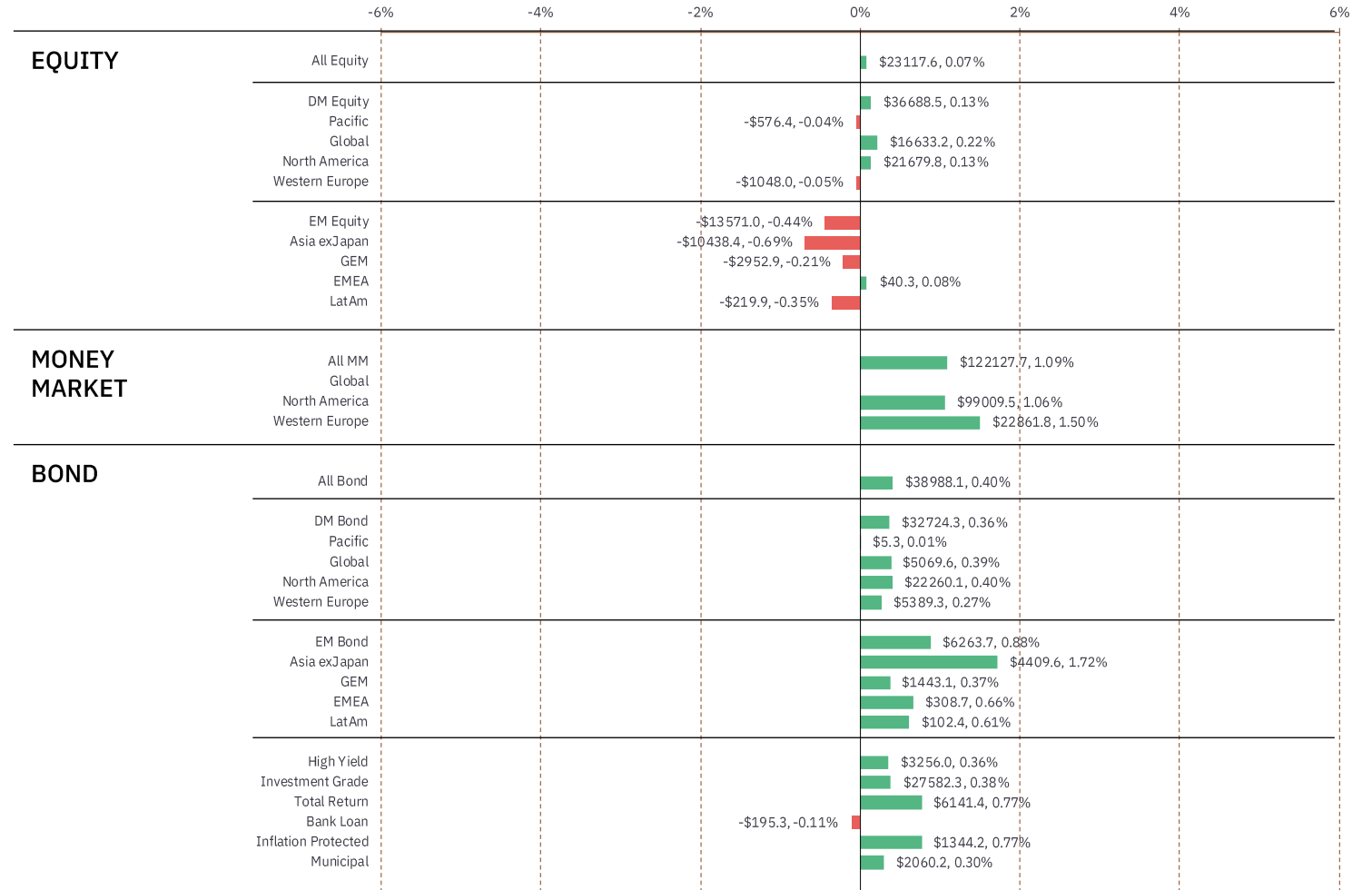
Outflow (millions USD, % of Aum)      Inflow (millions USD, % of Aum)

Coming into June, investors retained their appetite for US and global equity as they discounted the higher-for-longer narrative for energy prices. But they showed limited enthusiasm for fund groups tied to the artificial intelligence (AI) story that, in the best-case scenario, will generate productivity gains that offset the latest inflationary shock from higher energy, fertilizer and other input costs triggered by the current US-Iranian conflict. They also steered fresh money into Inflation Protected Bond Funds for the 18th consecutive week as flows into all Bond Funds hit a record high.

The week ending June 3 saw Energy Sector Funds post their third outflow over the past four weeks, with redemptions from Natural Gas Funds hitting an 18-week high, while AI Funds chalked up their first outflow in over a month, investors pulled more than \$1.4 billion from Korea Equity Funds and another \$3.5 billion flowed out of Semiconductor Funds.

Although Inflation Protected Bond Funds are seeing consistent inflows, two other groups that investors turn to when inflationary expectations climb have seen flows falter in recent weeks. Both Physical Gold and Cryptocurrency Funds have been hit with redemptions five of the past six weeks.

At the asset class fund level, redemptions from Private Credit Funds jumped to a 12-week high, Autocallable Funds posted their biggest inflow since early February, Mortgage-Backed Bond Funds absorbed fresh money for the fifth week running and Physical Silver Funds tallied their largest outflow in nearly three months.



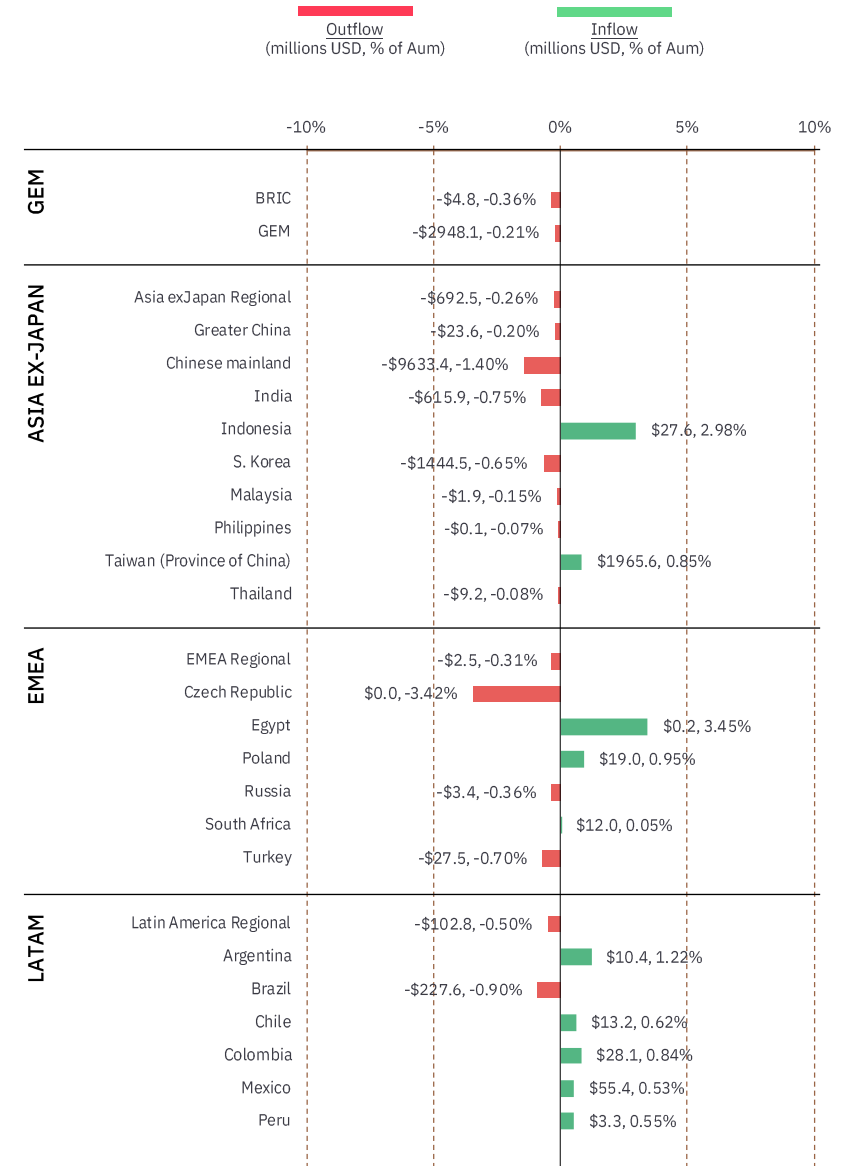
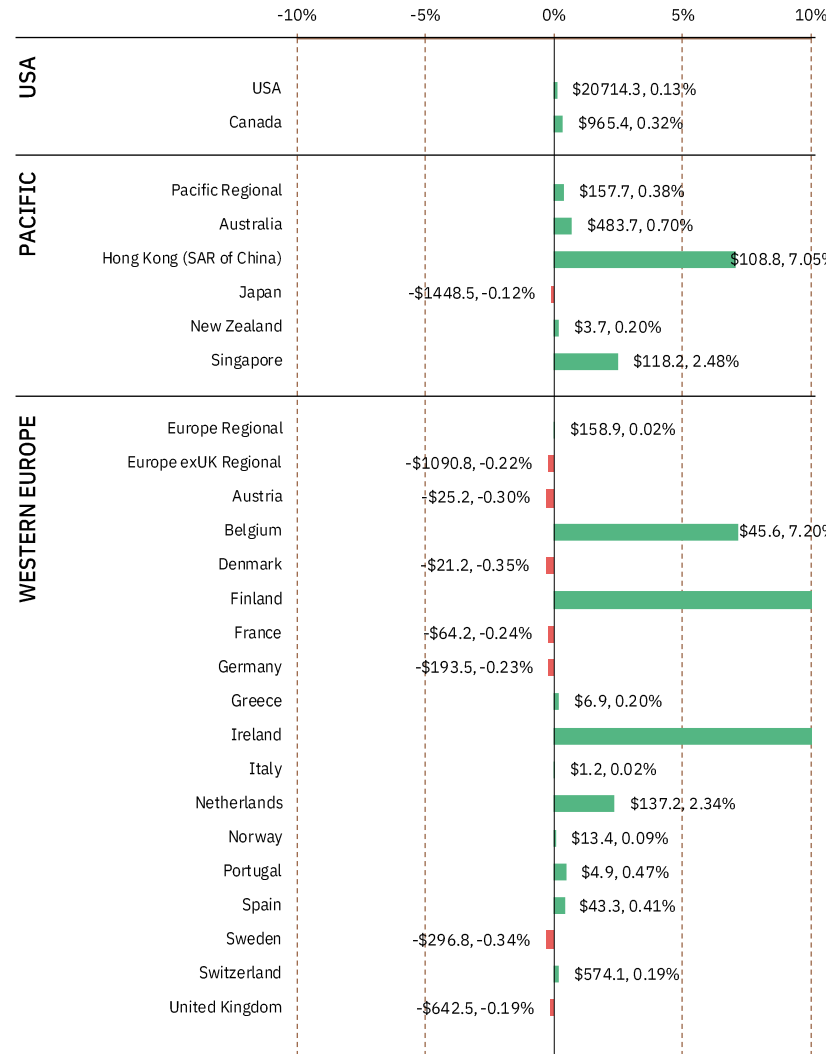
# EM Funds kick off sixth month with record-setting retail outflows

Another week of strong flows into Global, US and Canada Equity Funds allowed all EPFR-tracked Developed Market Equity Funds to kick off June with another inflow, their sixth of the current quarter and 19th year-to-date. Japan and Europe Equity Funds again recorded outflows.

The latest flows into US Equity Funds came during a week when Mag Seven company Alphabet unveiled plans to issue up to \$80 billion in fresh equity to fund its artificial intelligence (AI) rollout. That is a departure from the pattern of major share buybacks, running at over \$1 trillion a year over the past three years, which have supported equity prices by shrinking the number of available shares on open markets.

EPFR-tracked Emerging Markets Equity Funds kicked off June by extending their longest run of outflows since 1H20 as another \$6 billion flowed out of Chinese Mainland Equity ETFs, redemptions from the diversified Global Emerging Market (GEM) Funds hit their highest level since late 4Q24 and retail share classes experienced record-setting outflows.

Also experiencing record setting outflows were EM Equity Funds with socially responsible (SRI) or environmental, social and governance (ESG) mandates. Leveraged EM Equity Funds racked up their sixth outflow over the past eight weeks and EM Dividend Equity Funds their eighth straight while redemptions from EM Collective Investment Trusts (CITs) hit their highest level in over nine months.

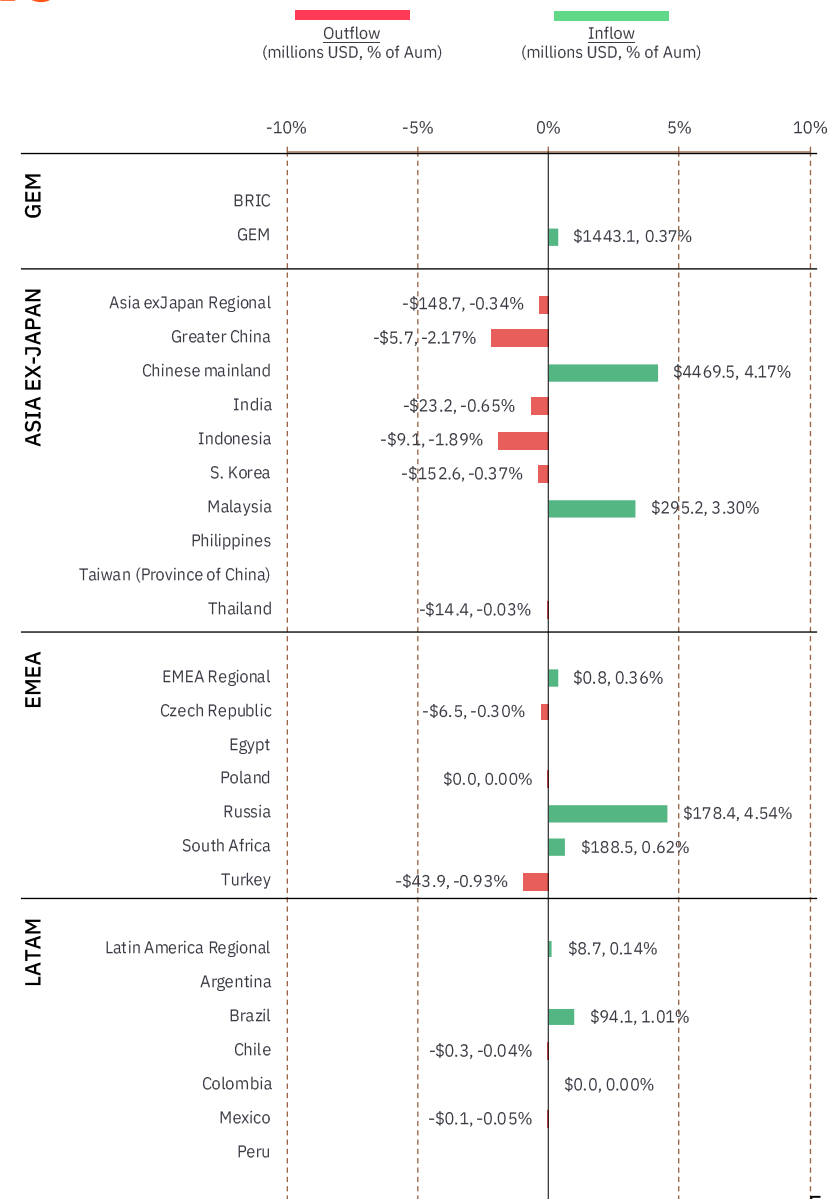
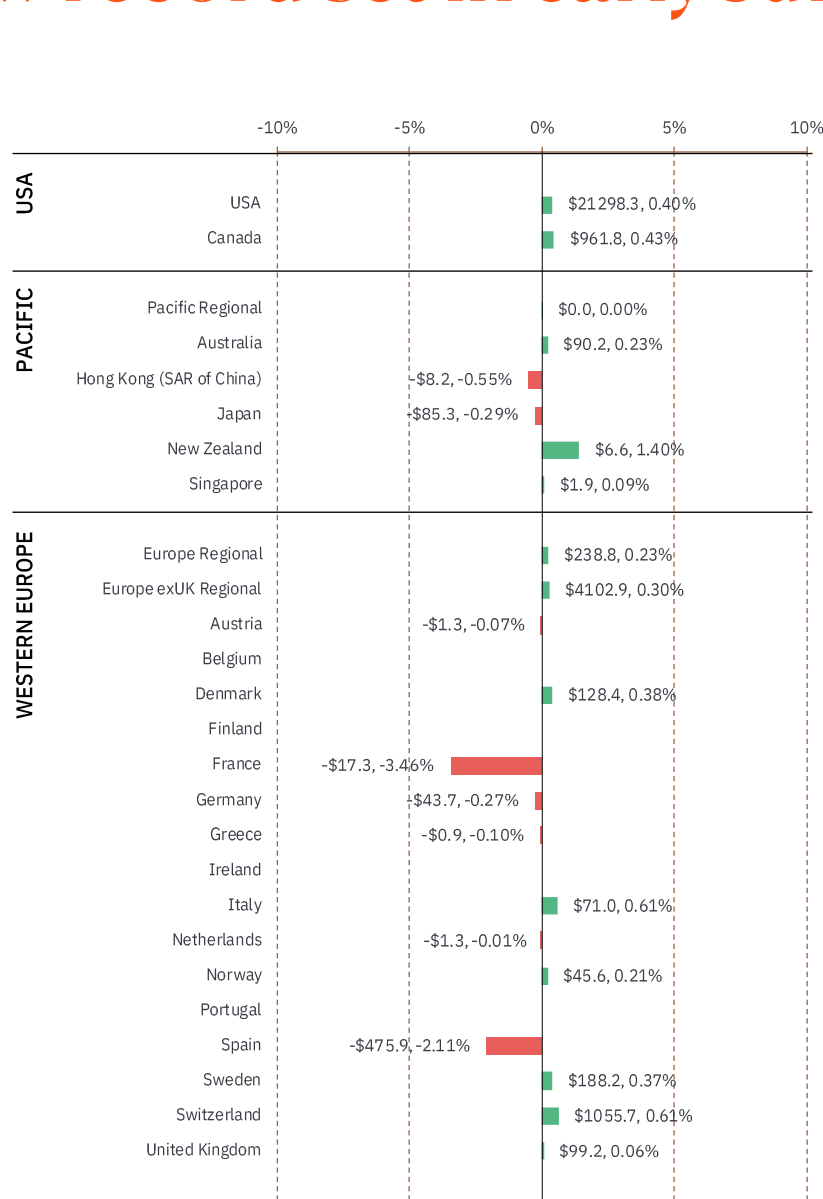


# A new collective inflow record set in early June

The week ending June 3 saw flows into all EPFR-tracked Bond Funds hit a new record high, eclipsing the old mark set late last year. Despite geopolitical concerns, higher energy prices, a new head of the US Federal Reserve and some central bankers talking about temporarily higher inflation, investors currently believe the current market offers attractive yields that are unlikely to move too much in either direction.

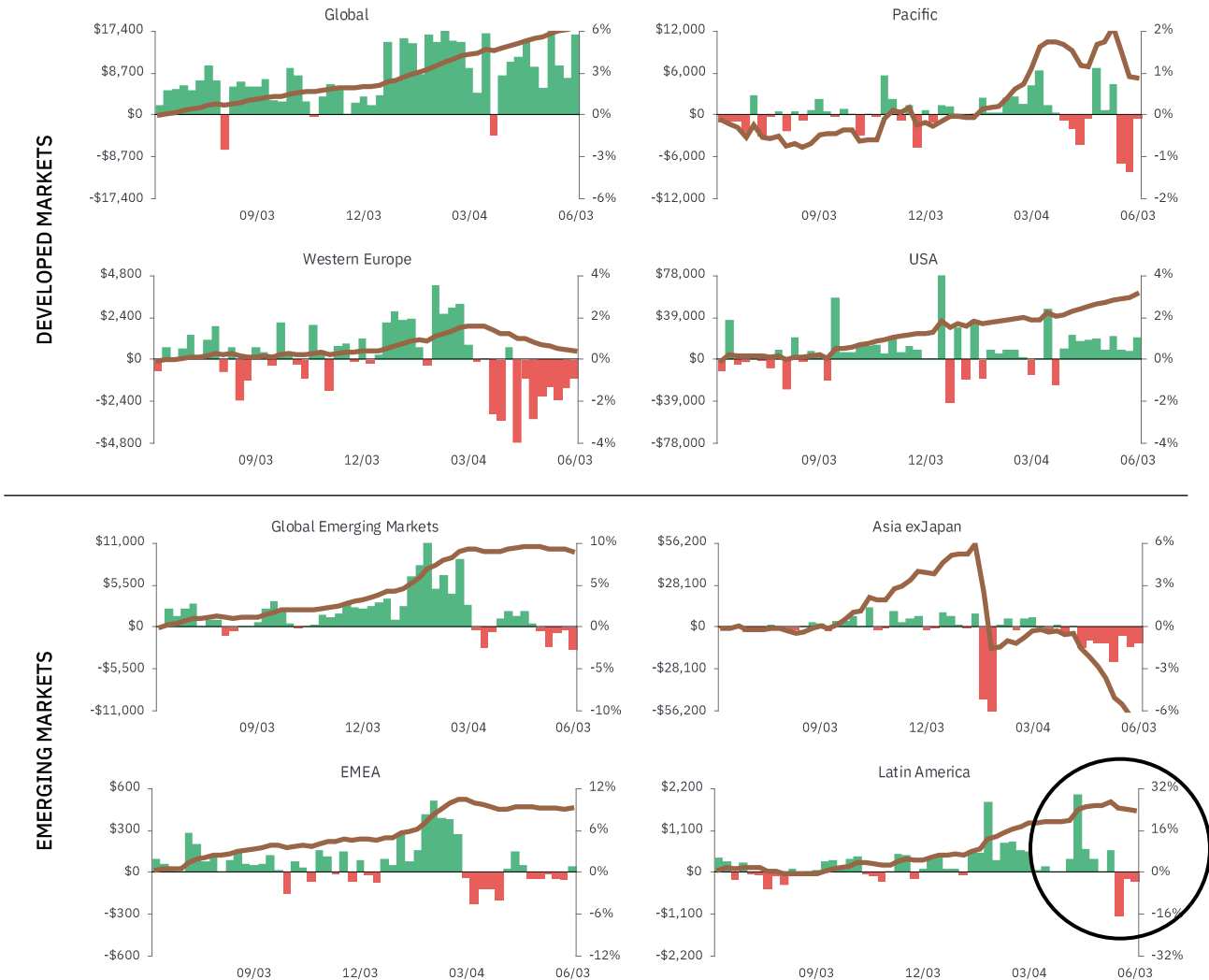
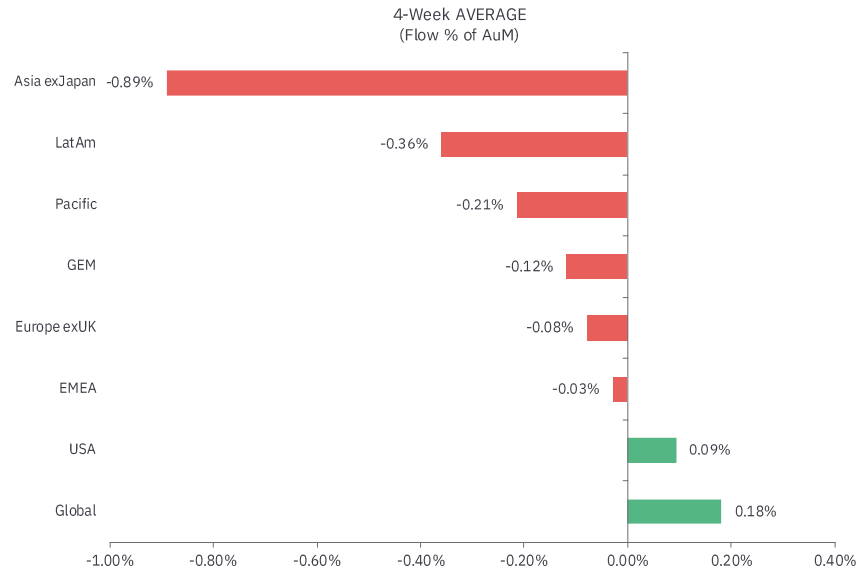
In a recent report, economist Ian Lim at EPFR’s sister company CEIC argues that, “based on CEIC calculations derived from CME Group’s FedWatch tool (which measures the distribution of probabilities), markets are pricing in a central bank rate exceeding the upper bound of the current range by December [and] the likelihood of two [US interest rate] hikes in 2026 is seen at more than 10% – with a tail risk of three hikes priced in, too. (To be sure, the chance of no rate hike this year is still seen at almost 50%.) Back in mid-February, the probability of two or more rate cuts in 2026 was seen at 70%.”

During the latest reporting period, US, Global, Europe and Emerging Markets Bond Funds all attracted over \$5 billion and flows to asset class groups were similarly robust. The exceptions were Asia Pacific Bond Funds, with flows into Australia-mandated funds offset by redemptions from Japan Bond Funds, and Bank Loan Funds which tallied a modest outflow. Collateralized Loan Obligation (CLO) Bond Funds recorded their biggest inflow since early February, Inflation Protected Bond Funds added to an inflow streak that started in late January and Convertible Bond Funds chalked up their eighth inflow over the past two months.



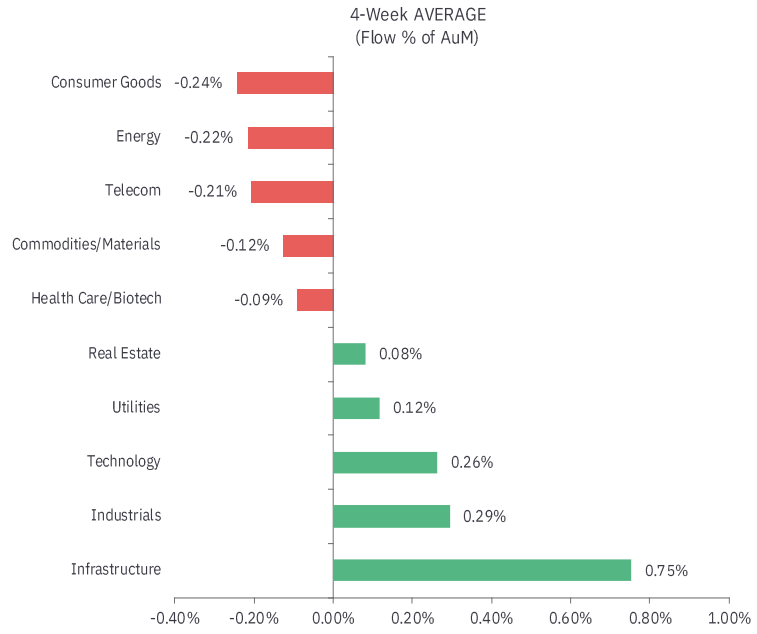
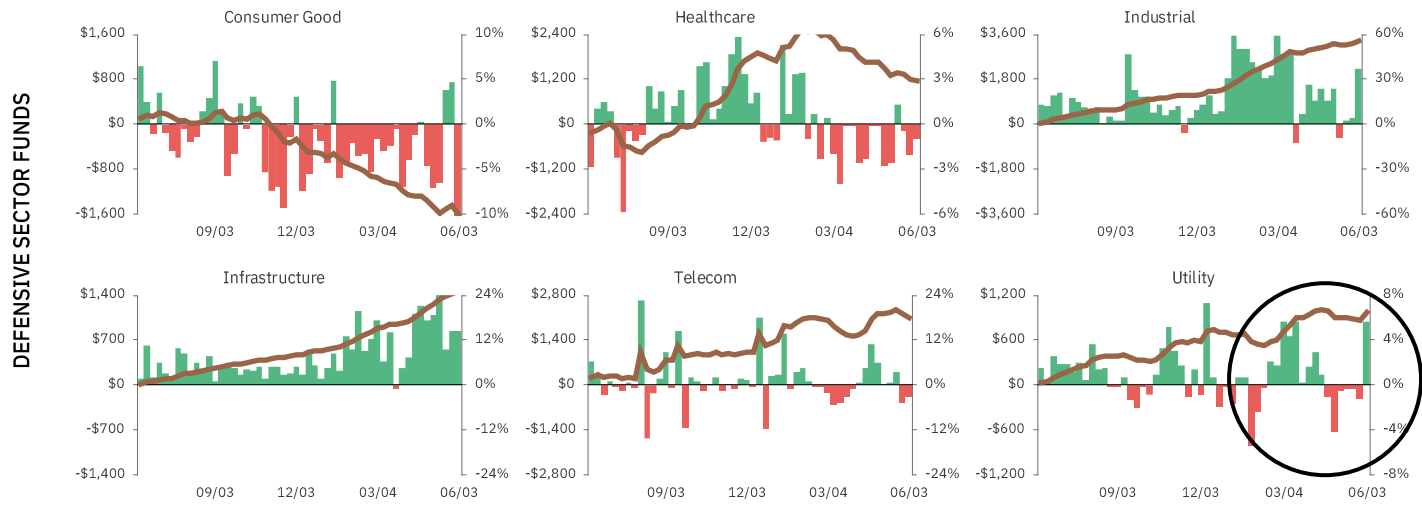
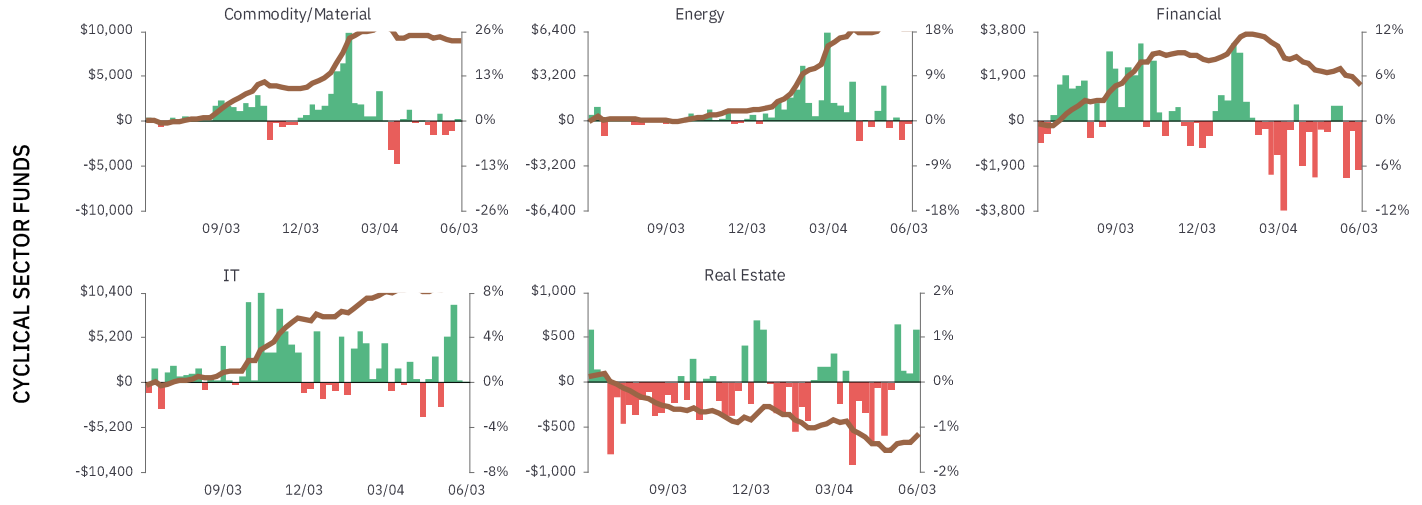
# Shift in sentiment towards Brazil weighs on Latin America Funds

Among the Latin America Country Fund groups, flows into Argentina, Mexico and Chile Equity Funds during the week ending June 3 hit six, seven and 18-week highs, respectively, while Brazil Equity Funds posted their third straight outflow with redemptions from funds based overseas hitting a level last seen in mid-1Q24. So far this year, the best performing fund in the Latin America universe is one offering leveraged exposure to Brazilian oil major Petrobras while the worst performer is another leveraged fund dedicated to a regional fintech company.



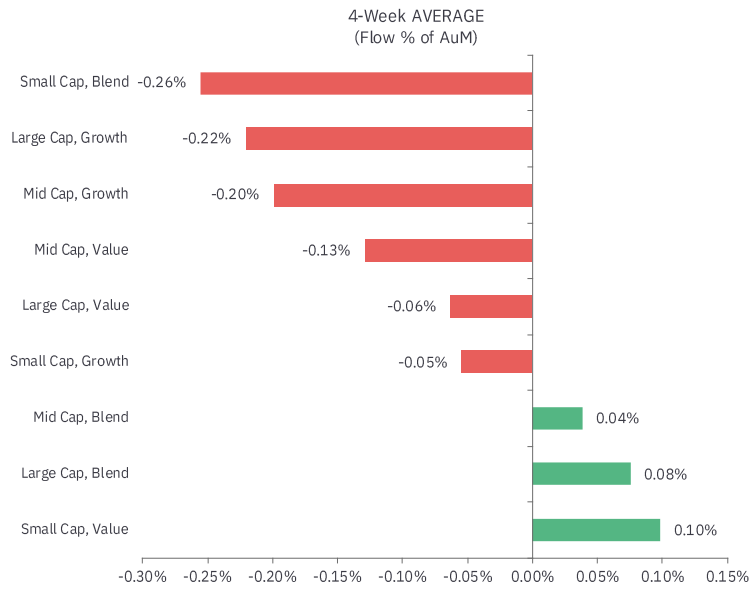
# Utilities Funds generate flows after six-week lull

Utilities Sector Funds snapped their six-week outflow streak, with US and Chinese mainland dedicated funds contributing equally to the headline number. Two funds dominated the headline number, with a fund tracking an S&P index and an ETF focused on electric utilities seeing over \$400 apiece. Water Funds, a major subgroup, have seen relatively consistent outflows since early 2022, following a record-setting yearly inflow above \$6 billion in 2021, and have posted just four weekly inflows in the past year.



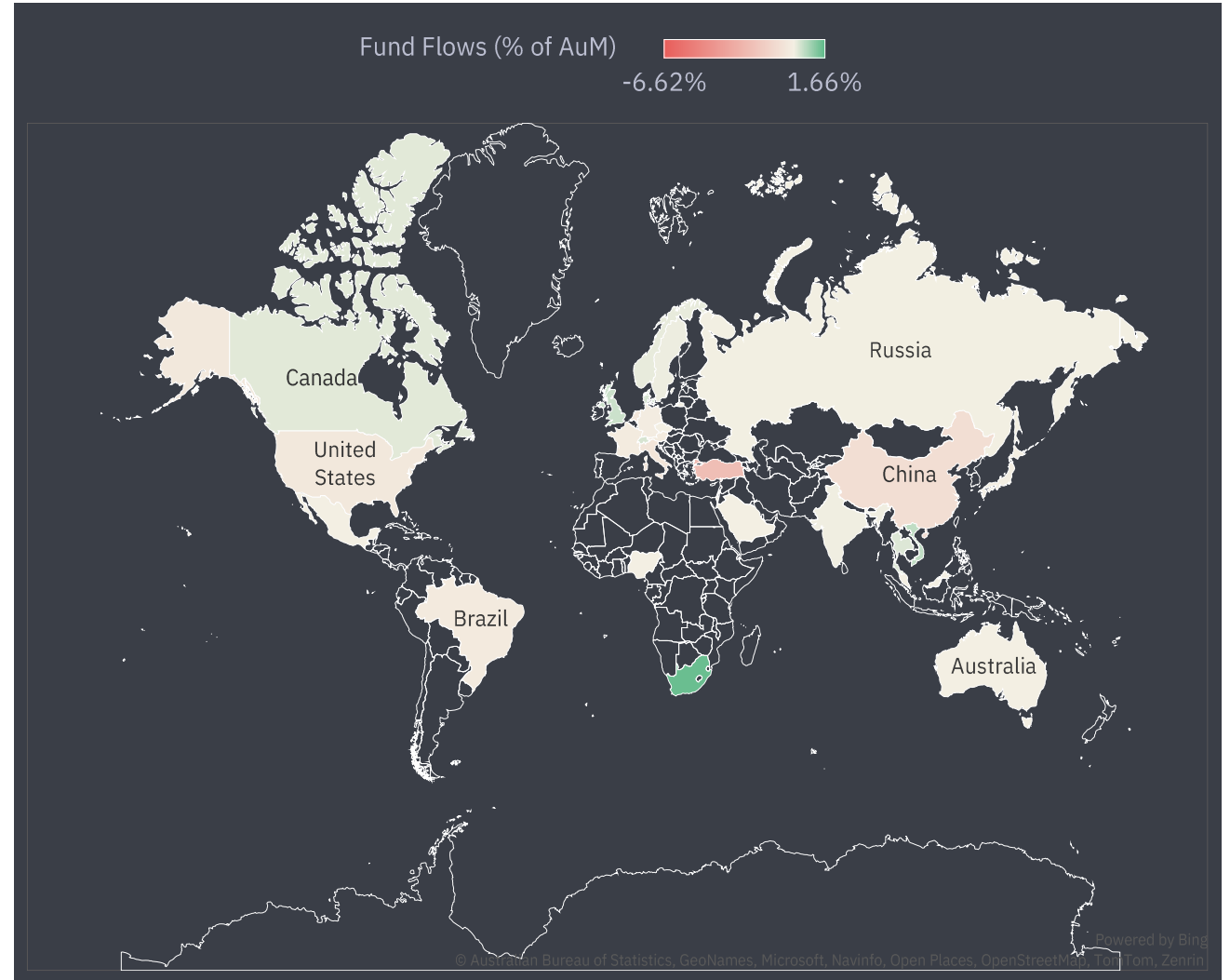
# On growth, from large to small

The week ending June 3 saw Small Cap Growth Funds post their first inflow since mid-March while redemptions from Large Cap Growth Funds hit a year-to-date high.



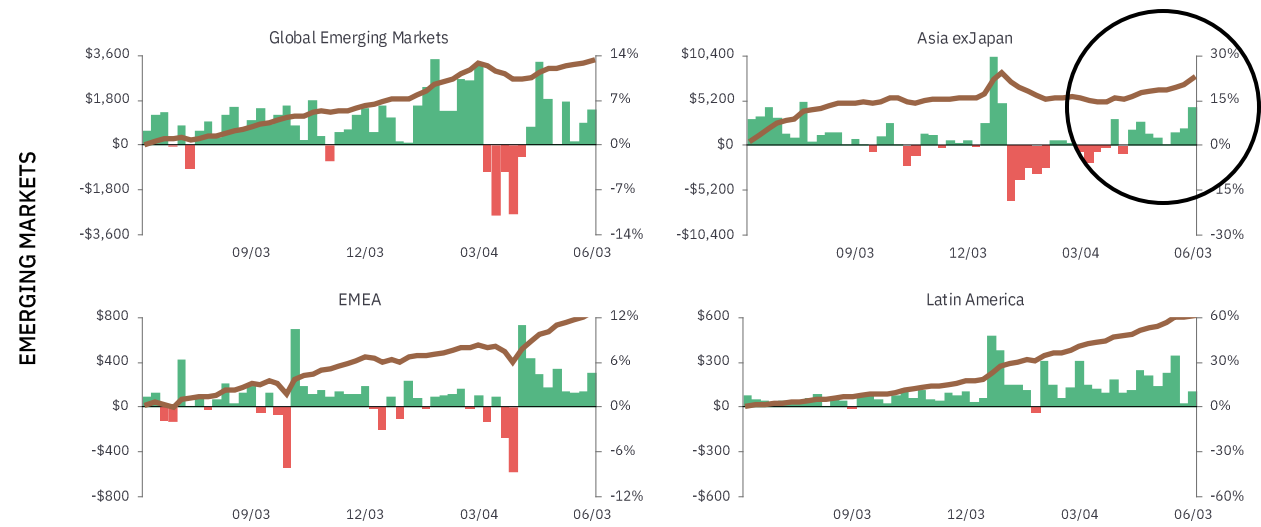
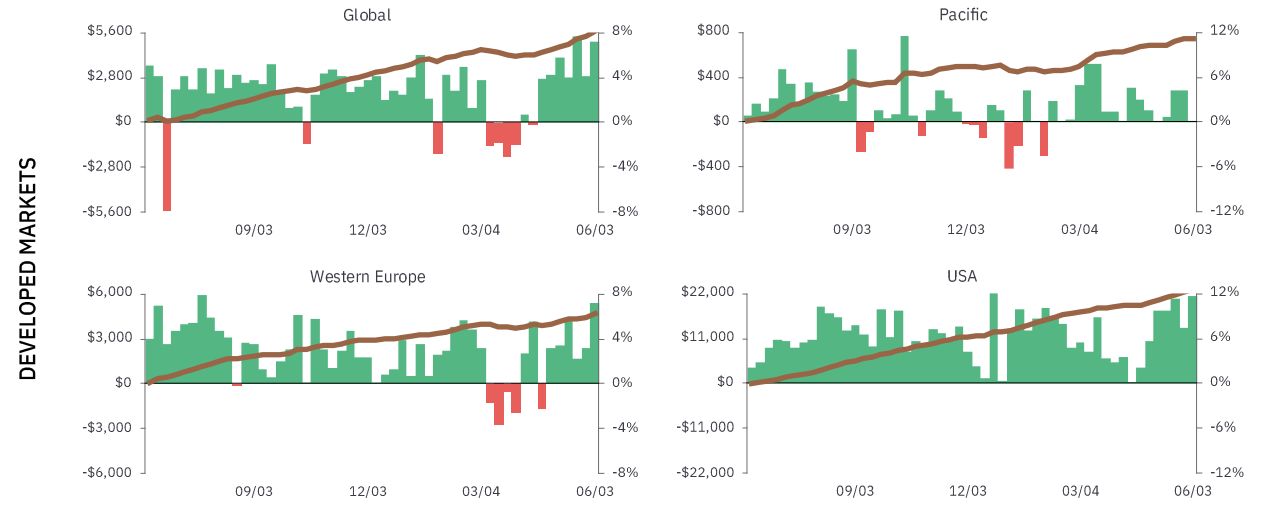
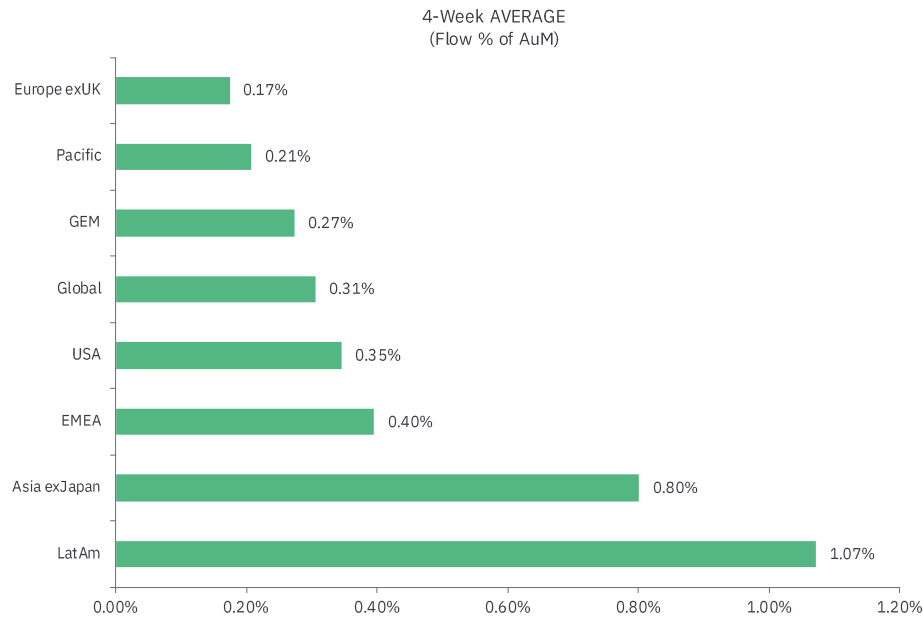
# Redemptions from all Emerging Markets SRI/ESG Equity Funds set a new weekly record

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	\$ 0.25	0.44%	\$ 0.25	0.44%	--	--
Asia ex-Japan Regional	\$ (4.64)	-0.02%	\$ 9.84	0.05%	\$ (14.48)	-1.10%
Australia	\$ (0.74)	-0.02%	\$ (1.76)	-0.04%	\$ 1.02	0.18%
Austria	\$ (1.78)	-0.17%	\$ (1.67)	-0.30%	\$ (0.12)	-0.02%
Brazil	\$ (0.27)	-0.24%	\$ (0.27)	-0.24%	--	--
Canada	\$ 19.16	0.18%	\$ 19.13	0.30%	\$ 0.59	0.01%
Chinese mainland	\$ (161.66)	-0.76%	\$ (162.71)	-0.77%	\$ 1.03	0.50%
Czech Republic	\$ (0.10)	-0.01%	--	--	\$ (0.10)	-0.01%
Denmark	\$ 50.93	0.28%	\$ (24.16)	-1.01%	\$ 75.09	0.48%
Emerging Europe Regional	\$ 0.45	0.16%	\$ 0.45	0.16%	--	--
Europe ex-UK Regional	\$ 8,749.02	1.31%	\$ (279.96)	-0.32%	\$ 626.26	0.19%
Europe Regional	\$ 599.07	0.38%	\$ 571.64	0.44%	\$ 36.51	0.23%
Europe, Middle East & Africa Regional	\$ -	0.00%	\$ -	0.00%	--	--
France	\$ (10.26)	-0.19%	\$ (8.88)	-0.19%	\$ 0.03	0.08%
Germany	\$ (9.36)	-0.12%	\$ (9.41)	-0.12%	--	--
Global	\$ 971.20	0.07%	\$ 635.71	0.06%	\$ 333.89	0.24%
Global Emerging Markets	\$ (1,093.51)	-0.48%	\$ (1,248.50)	-0.65%	\$ 153.88	0.40%
Global ex-US	\$ (28.36)	-0.06%	\$ (28.36)	-0.06%	--	--
Greater China	\$ (0.02)	-0.13%	\$ (0.02)	-0.13%	--	--
India	\$ 0.54	0.03%	\$ 0.54	0.03%	--	--
Israel	\$ (0.24)	-0.10%	\$ (0.24)	-0.10%	--	--
Italy	\$ (1.06)	-0.47%	\$ (0.75)	-0.37%	\$ (0.08)	-1.24%
Japan	\$ (10.23)	-0.03%	\$ (10.23)	-0.03%	--	--
Korea (South)	\$ (188.81)	-6.62%	\$ (197.78)	-7.70%	\$ 8.96	3.17%
Latin America Regional	\$ 0.08	0.58%	--	--	\$ 0.08	0.58%
Malaysia	\$ -	0.00%	\$ -	0.00%	--	--
Mexico	\$ (0.00)	-0.01%	\$ (0.00)	-0.01%	--	--
Middle East & Africa Regional	\$ -	0.00%	\$ -	0.00%	--	--
Middle East Regional	\$ (0.01)	-0.05%	--	--	\$ (0.01)	-0.05%
Netherlands	\$ (1.11)	-0.39%	--	--	\$ (1.11)	-0.39%
Nigeria	\$ -	0.00%	\$ -	0.00%	--	--
Norway	\$ 5.33	0.12%	\$ (0.81)	-0.39%	\$ 6.14	0.15%
Pacific Regional	\$ 15.71	0.20%	\$ 15.71	0.20%	--	--
Russia	\$ 0.00	0.01%	\$ 0.00	0.01%	\$ -	0.00%
Saudi Arabia	\$ (0.00)	0.00%	--	--	--	--
Singapore	\$ 0.23	1.66%	--	--	\$ 0.23	1.66%
South Africa	\$ 0.37	1.43%	\$ 0.37	1.43%	--	--
Sweden	\$ 30.78	0.06%	\$ (96.04)	-0.31%	\$ 123.91	0.62%
Switzerland	\$ 441.55	0.31%	\$ (161.19)	-0.20%	\$ 561.28	0.94%
Taiwan Province of China	\$ (211.81)	-0.87%	\$ (211.81)	-0.87%	--	--
Thailand	\$ 1.52	0.23%	\$ 1.25	0.23%	\$ (0.00)	-0.10%
Turkey	\$ (0.79)	-2.23%	\$ (0.79)	-2.23%	--	--



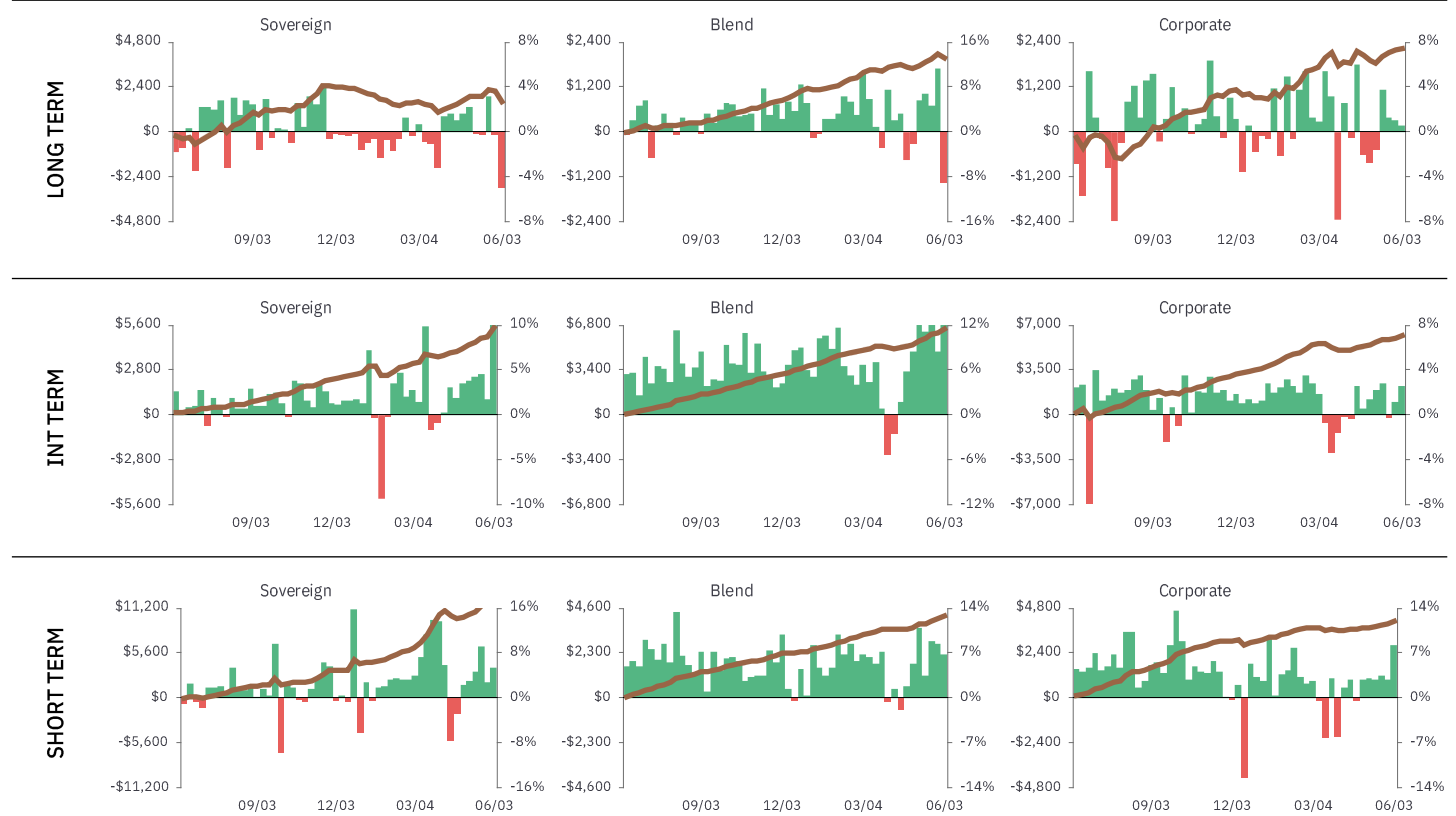
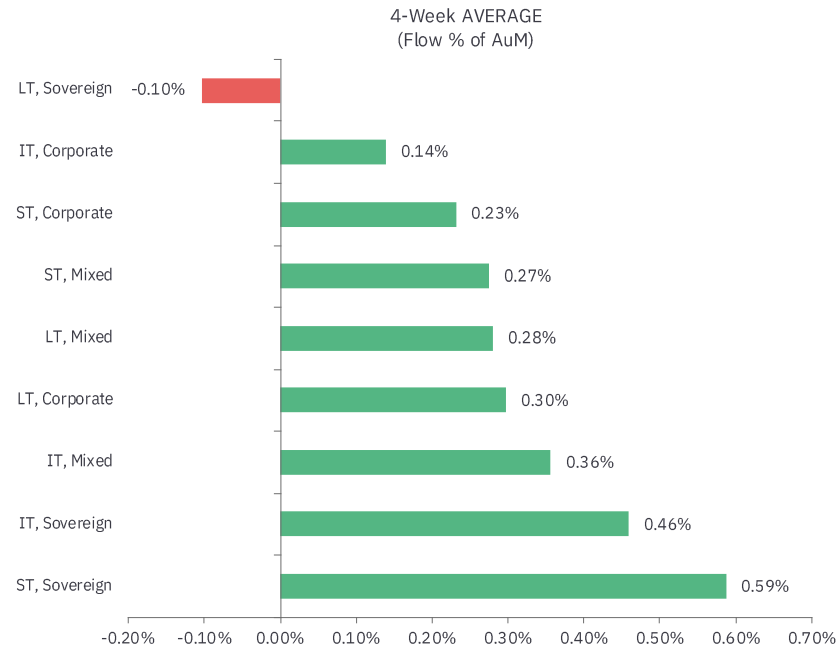
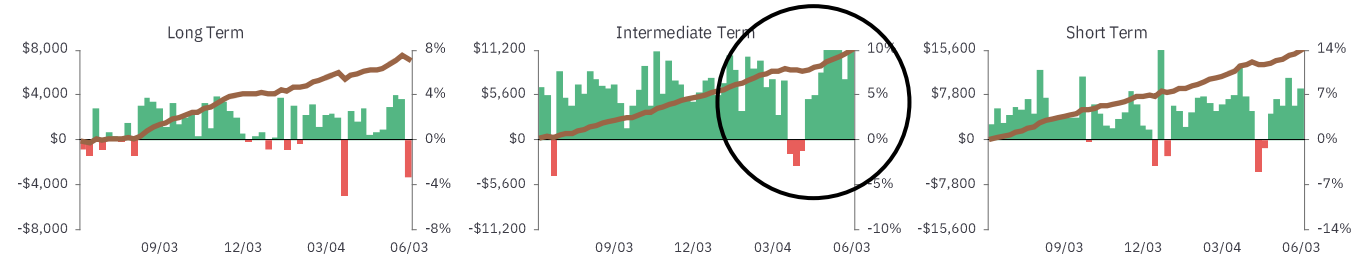
# Chinese mainland funds lift whole EM group in early June

Flows to Emerging Markets Bond Funds were tilted towards funds with local currency Asia mandates. Overall flows climbed to a six-week high as Local Currency EM Bond Funds took in \$5 for every \$1 that went to hard currency funds. Flows into Chinese Mainland Bond Funds hit a year-to-date high, with the group's retail share classes posting consecutive weekly inflows for the first time in nearly 10 months.



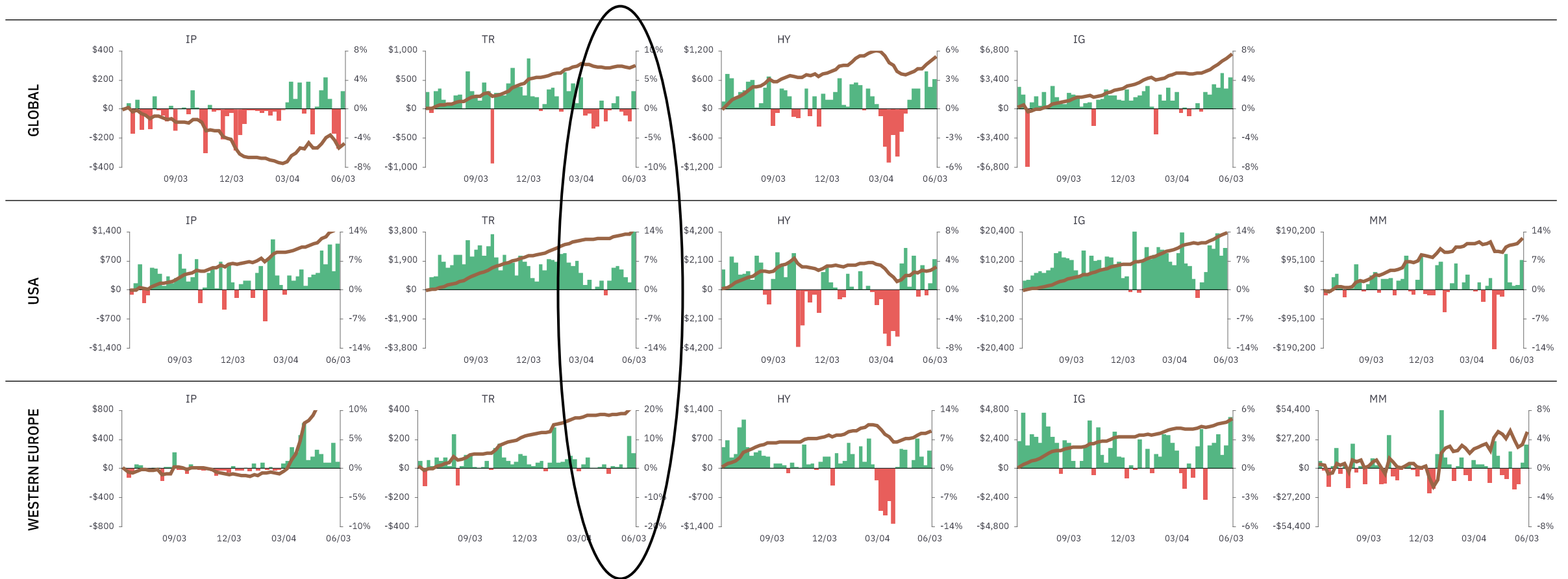
# Intermediate term the sweet spot in 2Q26

Flows into all Intermediate Term Bond Funds during the week ending June 3 hit their highest total since EPFR started tracking the group weekly in 4Q03.

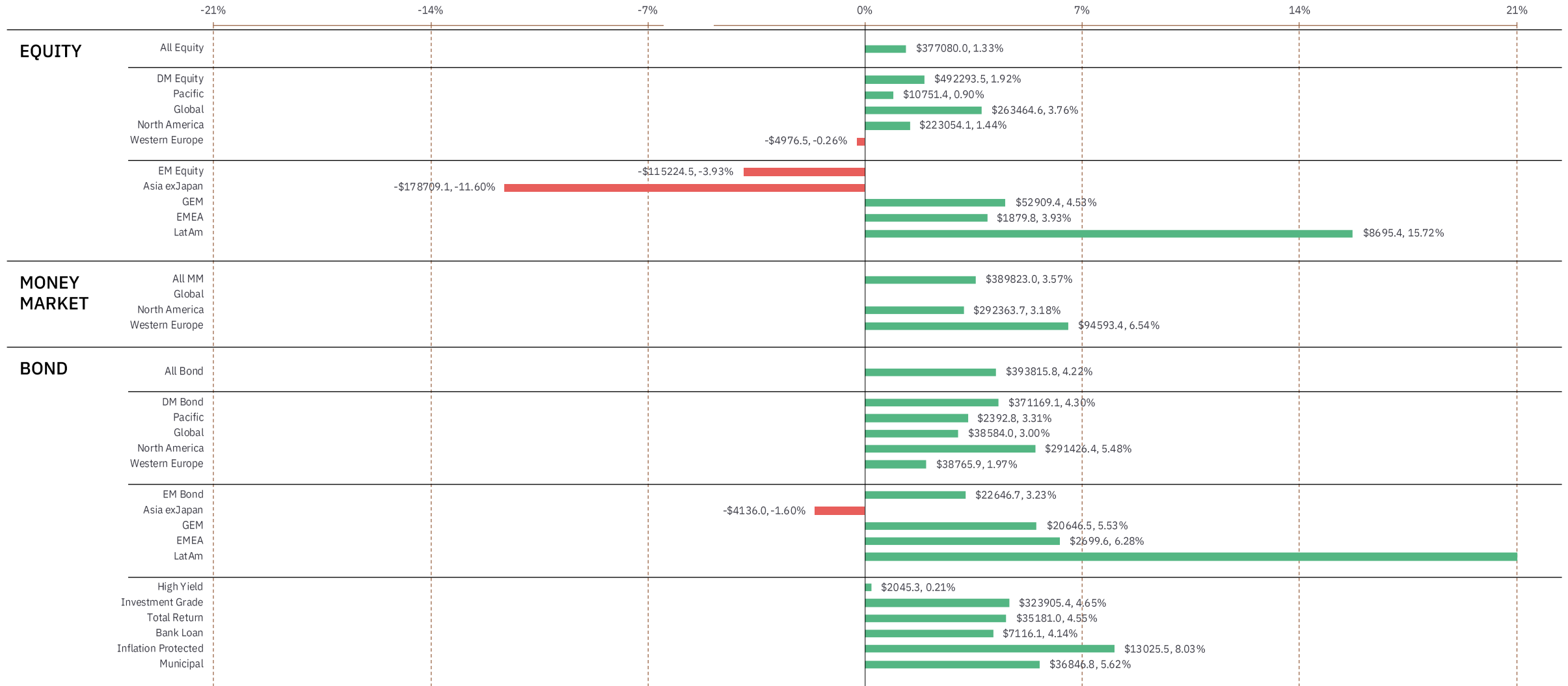


# Multi-asset funds start June with a bang

The two major EPFR-tracked multi asset fund groups both attracted strong inflows coming into June. Total Return Funds ended the latest reporting period with their biggest inflow since late 3Q24 while flows into Balanced Funds hit a level last seen in 4Q14.



# MAJOR ASSET CLASS FUND FLOWS YTD



# EQUITY COUNTRY/REGION BARMETER

EQUITY FUND FLOWS	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	23,117.55	0.07%	0.88%	38,913.84	0.13%	3.06%	196,605.22	0.69%	9.59%	377,080.00	1.33%	12.44%
All DM Funds	36,688.55	0.13%	0.75%	100,010.48	0.36%	2.88%	299,505.98	1.15%	8.75%	492,293.55	1.92%	11.37%
Asia Pacific	(576.38)	-0.04%	-2.61%	(11,201.28)	-0.85%	-7.90%	(3,099.62)	-0.20%	-12.90%	10,751.38	0.90%	20.29%
Pacific Regional	157.71	0.38%	2.24%	147.07	0.36%	4.38%	(8.42)	-0.09%	13.26%	(18.54)	-0.06%	22.20%
Australia	483.74	0.70%	0.35%	(2,317.61)	-3.19%	0.27%	(1,599.03)	-2.20%	-0.46%	(827.44)	-1.16%	0.59%
Hong Kong Special Administrative Region of China	108.80	7.05%	-0.96%	253.67	17.57%	-5.54%	361.29	27.12%	-2.15%	555.79	48.74%	4.46%
Japan	(1,448.52)	-0.12%	-2.77%	(9,445.75)	-0.79%	8.54%	(2,182.21)	-0.15%	13.82%	10,379.47	0.96%	21.67%
New Zealand	3.69	0.20%	-0.08%	6.04	0.34%	0.18%	8.10	0.45%	-3.21%	20.88	1.08%	-4.16%
Singapore	118.20	2.48%	1.86%	155.30	3.29%	3.98%	320.65	7.18%	8.19%	641.21	15.53%	9.42%
Global	16,633.18	0.22%	0.67%	54,930.34	0.73%	2.26%	134,912.46	1.87%	6.99%	263,464.58	3.76%	10.77%
Global exUS	2,269.57	0.10%	-0.01%	10,117.90	0.43%	0.47%	44,047.01	2.00%	4.84%	90,109.44	4.18%	10.70%
Global	14,363.61	0.27%	0.97%	44,812.45	0.86%	3.06%	90,865.45	1.81%	7.95%	173,355.15	3.57%	10.80%
North America	21,679.78	0.13%	0.86%	62,786.84	0.38%	3.11%	191,522.29	1.23%	10.07%	223,054.13	1.44%	11.86%
USA	20,714.33	0.13%	0.87%	60,557.97	0.37%	3.13%	181,788.15	1.19%	10.20%	204,677.90	1.34%	11.90%
Canada	965.45	0.32%	0.58%	2,228.87	0.75%	2.21%	9,734.14	3.47%	3.55%	18,376.23	6.83%	9.80%
Western Europe	(1,048.03)	-0.05%	-0.98%	(6,505.42)	-0.31%	0.32%	(23,829.17)	-1.16%	2.51%	(4,976.55)	-0.26%	4.75%
Europe Regional	158.92	0.02%	-0.81%	(1,048.81)	-0.15%	0.25%	(9,798.72)	-1.39%	2.51%	6,762.08	0.91%	5.09%
Europe exUK Regional	(1,090.83)	-0.22%	-0.54%	(3,727.80)	-0.77%	1.05%	(10,846.73)	-2.27%	4.69%	(7,494.86)	-1.59%	6.28%
Austria	(25.24)	-0.30%	0.05%	(126.36)	-1.52%	2.33%	(465.41)	-5.51%	4.90%	(685.18)	-7.89%	7.40%
Belgium	45.63	7.20%	-2.00%	27.57	4.22%	-0.67%	92.37	16.66%	2.57%	85.89	15.24%	7.30%
Denmark	(21.23)	-0.35%	-2.01%	119.31	1.60%	2.01%	154.71	2.59%	2.75%	6.59	0.45%	-2.75%
Finland	285.55	11.81%	1.06%	329.12	13.94%	4.89%	312.88	13.10%	11.18%	137.40	4.84%	13.61%
France	(64.16)	-0.24%	-0.31%	(123.30)	-0.46%	0.15%	(216.35)	-0.78%	2.28%	(577.35)	-2.07%	2.11%
Germany	(193.50)	-0.23%	-1.06%	(641.44)	-0.77%	0.79%	(2,954.62)	-3.58%	4.29%	(2,546.89)	-3.12%	2.90%
Greece	6.90	0.20%	-0.45%	(5.04)	-0.17%	2.86%	(117.18)	-3.72%	10.65%	125.21	3.60%	13.71%
Ireland	15.20	21.05%	0.00%	15.20	21.05%	0.27%	1.39	0.42%	6.15%	19.38	27.78%	3.86%
Italy	1.23	0.02%	0.75%	(17.71)	-0.27%	2.55%	(204.04)	-3.18%	11.88%	(151.13)	-2.38%	11.96%
Netherlands	137.15	2.34%	2.96%	144.05	2.46%	6.51%	55.08	0.62%	20.05%	(108.52)	-2.65%	29.11%
Norway	13.37	0.09%	-0.39%	34.56	0.24%	0.03%	(93.20)	-0.95%	4.30%	(93.32)	-0.96%	14.08%
Portugal	4.91	0.47%	-2.22%	17.23	1.67%	-2.04%	45.67	4.57%	-0.78%	79.43	8.26%	0.65%
Spain	43.26	0.41%	-0.71%	(106.06)	-1.03%	1.23%	(512.28)	-4.78%	5.30%	(299.92)	-2.87%	5.88%
Sweden	(296.79)	-0.34%	-1.07%	(552.96)	-0.65%	0.40%	(474.42)	-0.52%	4.78%	(405.01)	-0.43%	6.14%
Switzerland	574.12	0.19%	-1.91%	(103.82)	-0.04%	-0.42%	4,084.13	1.44%	0.27%	6,106.93	2.16%	1.86%
United Kingdom	(642.54)	-0.19%	-1.36%	(739.17)	-0.22%	-0.29%	(2,890.21)	-0.88%	-0.35%	(5,932.25)	-1.82%	3.97%
All EM Funds	(13,571.00)	-0.44%	2.08%	(61,098.10)	-2.01%	4.63%	(102,909.58)	-3.44%	17.64%	(115,224.53)	-3.93%	22.74%
Asia exJapan	(10,438.40)	-0.69%	2.05%	(53,449.52)	-3.51%	5.33%	(101,535.08)	-6.72%	17.73%	(178,709.13)	-11.61%	20.84%
Asia exJapan Regional	(692.54)	-0.26%	3.04%	(2,815.27)	-1.07%	7.10%	(7,141.93)	-2.93%	22.41%	(3,186.48)	-1.20%	30.06%
Greater China	(23.56)	-0.20%	0.87%	(65.31)	-0.55%	3.00%	(148.62)	-1.38%	-1.99%	(219.73)	-1.99%	20.33%
Chinese mainland	(9,633.38)	-1.40%	0.05%	(55,537.24)	-7.53%	-0.79%	(112,592.44)	-14.49%	4.14%	(218,306.55)	-24.58%	1.97%
India	(615.94)	-0.75%	-1.79%	(1,001.11)	-1.22%	-2.81%	(6,709.51)	-7.11%	-4.11%	(7,633.78)	-8.49%	-11.03%
Indonesia	27.56	2.98%	-5.65%	131.71	14.89%	-17.15%	174.72	20.19%	-25.62%	163.23	18.82%	-33.36%
Korea (South)	(1,444.46)	-0.65%	5.50%	1,931.39	1.02%	17.76%	11,858.27	8.96%	59.44%	33,393.25	31.76%	118.76%
Malaysia	(1.85)	-0.15%	-0.82%	14.17	1.16%	-4.31%	16.58	1.33%	-0.48%	90.54	0.43%	0.43%
Philippines	(0.15)	-0.07%	-0.01%	1.62	0.75%	-0.36%	(25.31)	-9.77%	-6.57%	27.83	14.41%	-1.60%
Taiwan Province of China	1,965.64	8.85%	5.27%	4,167.99	1.92%	15.83%	13,776.38	8.18%	45.78%	18,657.92	11.49%	59.13%
Thailand	(9.17)	-0.08%	1.02%	(219.04)	-1.91%	3.78%	(501.34)	-4.34%	11.88%	(1,220.92)	-10.22%	22.43%
GEM	(2,952.92)	-0.21%	2.42%	(6,687.86)	-0.47%	4.66%	(3,607.62)	-0.23%	19.35%	52,909.37	4.53%	26.47%
BRIC	(4.80)	-0.36%	0.08%	(20.57)	-1.49%	-3.07%	(52.98)	-3.78%	-0.42%	(77.29)	-5.35%	-1.30%
Global Emerging Markets	(2,948.12)	-0.21%	2.42%	(6,667.29)	-0.47%	4.67%	(3,554.65)	-0.23%	19.37%	52,986.66	4.54%	26.50%
LatAm	(219.94)	-0.35%	-2.65%	(905.76)	-1.45%	-7.41%	2,796.73	4.34%	-4.38%	8,695.41	15.72%	8.43%
Latin America Regional	(102.84)	-0.50%	-2.91%	(134.87)	-0.67%	-7.74%	1,619.41	8.29%	-4.31%	4,727.74	30.13%	10.01%
Argentina	10.43	1.22%	-0.58%	(10.28)	-1.24%	1.06%	37.80	4.33%	7.77%	79.45	9.83%	3.28%
Brazil	(227.56)	-0.90%	-3.35%	(461.35)	-1.92%	-11.42%	1,766.77	6.66%	-7.29%	4,706.28	21.67%	8.34%
Chile	13.24	0.62%	-2.77%	10.29	0.48%	-2.22%	(137.12)	-6.25%	1.96%	(49.06)	-2.53%	3.86%
Colombia	28.10	0.84%	1.62%	47.98	1.51%	2.58%	142.51	4.48%	4.70%	129.51	4.08%	9.47%
Mexico	55.36	0.53%	-2.04%	(349.71)	-3.25%	-1.62%	(608.36)	-5.66%	-1.43%	(1,107.10)	-9.83%	9.27%
Peru	3.34	0.55%	-0.56%	(7.83)	-1.29%	2.90%	(24.28)	-3.95%	-5.51%	208.59	53.10%	18.24%

# EQUITY, BOND & SECTOR COUNTRY/REGION BAROMETER



EQUITY FUND FLOWS	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	(2.47)	-0.31%	-0.91%	(20.95)	-2.56%	-1.41%	(67.04)	-8.03%	0.73%	(6.52)	-1.51%	5.78%
Czech Republic	(0.03)	-3.42%	-0.79%	(0.16)	-17.75%	3.82%	(0.13)	-15.54%	-0.04%	0.31	62.66%	-2.23%
Egypt	0.21	3.45%	-0.59%	0.47	3.01%	1.50%	1.13	21.76%	15.47%	2.69	75.16%	28.15%
Poland	19.00	0.95%	-0.14%	44.09	2.25%	1.10%	29.17	0.97%	11.05%	504.01	33.74%	14.43%
Russia	(3.39)	-0.36%	2.19%	(1.13)	-0.16%	3.44%	(22.40)	-2.49%	2.81%	(0.18)	0.08%	5.99%
South Africa	12.00	0.05%	-1.57%	(6.56)	-0.04%	-3.67%	(322.85)	-1.46%	-4.05%	262.27	1.01%	-0.33%
Turkey	(27.53)	-0.70%	2.58%	(21.53)	-0.57%	-2.40%	(251.37)	-5.94%	3.63%	(172.91)	-3.77%	17.08%

SECTOR FUND FLOWS	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	245.42	0.09%	0.58%	(1,378.39)	-0.50%	-3.96%	(9,315.29)	-3.34%	-11.55%	24,138.61	9.63%	8.07%
Consumer Goods	(1,674.08)	-1.20%	-2.36%	(1,365.17)	-0.98%	-1.58%	(6,080.55)	-4.39%	-0.92%	(10,207.16)	-7.04%	-1.71%
Energy	(212.24)	-0.11%	1.35%	(1,796.14)	-0.86%	-0.18%	5,785.47	2.88%	3.87%	25,448.76	15.22%	24.32%
Financials	(2,028.59)	-0.74%	-0.92%	(4,116.75)	-1.51%	-1.58%	(12,310.96)	-4.41%	0.06%	(8,690.23)	-3.22%	-2.92%
Health Care/Biotech	(405.58)	-0.16%	-2.33%	(873.49)	-0.36%	-2.75%	(6,689.23)	-2.64%	-5.37%	(3,234.78)	-1.35%	-5.73%
Industrials	2,207.88	1.24%	-1.94%	2,076.67	1.18%	-1.75%	13,745.08	8.39%	-3.62%	37,162.00	26.83%	10.50%
Infrastructure	836.69	0.67%	-0.87%	3,720.35	3.04%	-1.64%	9,983.71	8.74%	0.73%	15,668.67	14.69%	11.78%
Real Estate	594.78	0.13%	-1.43%	1,477.15	0.33%	-1.64%	(1,480.56)	-0.34%	-1.44%	(2,449.92)	-0.57%	1.84%
Technology	193.90	0.01%	5.59%	14,905.66	12.41%	1.05%	15,184.64	1.08%	40.31%	39,478.21	3.23%	38.98%
Telecom	(364.03)	-0.70%	-2.57%	(427.89)	-0.83%	-1.63%	440.48	0.85%	-0.25%	2,941.54	6.18%	0.50%
Utilities	849.06	0.72%	-2.05%	549.94	0.47%	-3.24%	2,033.00	1.66%	-4.16%	2,217.18	1.76%	4.81%

BOND FUND FLOWS	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	3,256.02	0.36%	0.08%	7,734.08	0.85%	0.02%	(4,389.31)	-0.50%	0.11%	2,045.28	0.21%	0.19%
Investment Grade	27,582.32	0.38%	-0.01%	96,607.12	1.84%	-0.13%	194,365.19	2.75%	-0.93%	323,905.44	4.65%	-0.28%
Total Return	6,141.42	0.77%	-0.02%	8,836.86	1.11%	-0.29%	14,246.62	1.80%	-1.12%	35,181.03	4.55%	-0.64%
Bank Loan	(195.28)	-0.11%	-0.10%	2,464.12	1.38%	-0.04%	3,306.81	1.86%	0.28%	7,116.09	4.14%	-0.61%
Inflation Protected	1,344.23	0.77%	-0.27%	3,681.81	2.14%	-0.39%	10,624.51	6.45%	-0.41%	13,025.54	8.03%	0.85%
Municipal	2,060.18	0.30%	0.61%	9,466.57	1.39%	0.39%	18,868.77	2.81%	0.03%	36,846.76	5.62%	1.06%
Long Term, Corporate	157.30	0.11%	-0.23%	1,986.53	1.19%	-0.02%	2,761.01	1.58%	-2.06%	7,796.69	4.26%	-1.10%
Long Term, Mixed	(1,349.87)	-0.73%	-0.04%	2,071.03	1.12%	0.12%	4,332.03	2.34%	-1.24%	9,111.08	4.99%	-0.31%
Long Term, Sovereign	(2,966.54)	-0.93%	-0.02%	(1,353.25)	-0.42%	-0.53%	244.01	0.06%	-3.03%	(2,964.19)	-0.88%	-1.55%
Intermediate Term, Corporate	2,270.09	0.23%	0.06%	5,452.69	0.56%	0.00%	5,937.51	0.60%	-0.90%	26,083.98	2.79%	-0.28%
Intermediate Term, Mixed	7,807.95	0.42%	-0.04%	26,620.03	1.43%	-0.35%	46,185.68	2.51%	-1.36%	85,171.23	4.71%	-0.67%
Intermediate Term, Sovereign	5,857.75	0.91%	-0.11%	11,711.31	1.85%	-0.15%	23,635.02	3.84%	-1.41%	30,192.30	4.95%	-0.60%
Short Term, Corporate	2,802.26	0.44%	-0.05%	5,899.78	0.93%	0.07%	5,947.05	0.94%	-0.12%	18,477.84	2.99%	0.21%
Short Term, Mixed	2,238.67	0.27%	-0.05%	9,099.06	1.10%	0.00%	20,944.04	2.58%	-0.11%	40,203.61	5.06%	0.15%
Short Term, Sovereign	3,730.19	0.56%	-0.13%	15,333.08	2.37%	-0.02%	47,924.81	7.80%	-0.12%	64,662.74	10.80%	0.11%
Mortgage Backed	1,039.24	0.34%	-0.18%	4,075.94	1.36%	-0.37%	5,218.67	1.75%	-1.06%	11,346.12	3.86%	-0.54%

# BOND COUNTRY/REGION BARMETER



BOND FUND FLOWS	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 Bond	38,988.05	0.40%	0.01%	124,137.12	1.26%	-0.10%	215,639.89	2.28%	-0.77%	393,815.85	4.22%	-0.17%
All DM Funds	32,724.32	0.36%	-0.01%	107,288.20	1.21%	-0.12%	195,557.11	2.23%	-0.85%	371,169.11	4.30%	-0.28%
Asia Pacific	5.30	0.01%	0.08%	612.87	0.83%	0.07%	2,483.39	3.46%	-0.97%	2,392.77	3.31%	-0.70%
Pacific Regional	0.03	0.00%	-0.10%	100.84	1.01%	-1.36%	104.69	1.04%	-2.99%	201.66	15.20%	-2.69%
Australia	90.21	0.23%	-0.17%	307.82	0.80%	0.45%	1,259.70	3.41%	0.07%	2,340.93	6.55%	0.45%
Hong Kong Special Administrative Region of China	(8.18)	-0.55%	-0.04%	(13.09)	-0.87%	-0.40%	(41.78)	-2.71%	-1.04%	(55.06)	-3.55%	-0.08%
Japan	(85.33)	-0.29%	0.40%	148.03	0.51%	-0.36%	1,271.41	4.36%	-2.30%	811.32	2.76%	-2.15%
New Zealand	6.64	0.30%	0.30%	3.57	0.73%	0.84%	4.33	0.89%	0.00%	13.57	2.90%	1.37%
Singapore	1.92	0.09%	0.27%	65.70	3.08%	0.47%	(114.97)	-5.03%	0.59%	(919.66)	-29.68%	0.90%
Global	5,069.57	0.39%	0.03%	16,076.90	1.23%	0.08%	19,994.08	1.53%	-0.54%	38,584.04	3.00%	0.12%
Global exUS	(1,777.95)	-1.54%	-0.26%	1,113.14	1.00%	-0.16%	4,893.42	4.52%	-1.35%	11,705.36	11.45%	-0.62%
Global	6,847.52	0.57%	0.06%	14,963.76	1.25%	0.10%	15,100.66	1.26%	-0.46%	26,878.68	2.27%	0.19%
North America	22,260.12	0.40%	-0.01%	76,670.07	1.39%	-0.29%	156,139.42	2.87%	-1.09%	291,426.36	5.48%	-0.57%
USA	21,298.30	0.40%	-0.02%	73,510.16	1.39%	-0.33%	147,780.65	2.83%	-1.11%	276,266.29	5.41%	-0.61%
Canada	961.81	0.43%	0.26%	3,159.91	1.44%	0.73%	8,358.77	3.89%	-0.55%	15,160.06	7.25%	0.56%
Western Europe	5,389.34	0.27%	-0.04%	13,928.36	0.70%	0.19%	16,940.22	0.85%	-0.39%	38,765.94	1.97%	0.26%
Europe Regional	238.80	0.23%	0.09%	1,107.48	1.06%	0.43%	665.37	0.63%	0.33%	2,307.71	2.24%	0.81%
Europe exUK Regional	4,102.88	0.30%	-0.05%	11,573.05	0.85%	0.21%	18,952.48	1.41%	-0.29%	34,799.39	2.61%	0.39%
Austria	(1.32)	-0.07%	0.03%	(14.14)	-0.72%	0.80%	(111.87)	-5.38%	-0.36%	(81.91)	-4.00%	0.42%
Belgium												
Denmark	128.44	0.38%	-0.09%	441.65	1.34%	0.33%	447.30	1.45%	-0.22%	1,067.96	3.26%	0.30%
Finland												
France	(17.30)	-3.46%	-0.10%	(14.84)	-2.98%	0.47%	(10.57)	-2.12%	-1.59%	7.39	1.52%	-0.48%
Germany	(43.73)	-0.27%	-0.34%	(236.72)	-1.41%	-0.23%	(477.65)	-2.80%	-1.41%	(359.20)	-2.12%	0.13%
Greece	(0.91)	-0.10%	-0.23%	(2.48)	-0.23%	0.28%	(15.06)	-1.54%	-0.41%	(11.26)	-1.16%	0.00%
Ireland												
Italy	70.95	0.61%	-0.14%	(174.53)	-1.48%	0.28%	(473.21)	-3.92%	-0.48%	(220.64)	-1.90%	0.18%
Netherlands	(1.32)	-0.01%	-0.70%	(45.34)	-0.18%	-0.55%	(601.18)	-2.30%	-1.09%	(587.09)	-2.25%	-2.69%
Norway	45.65	0.21%	0.06%	225.31	1.05%	0.52%	238.31	1.38%	0.65%	703.15	4.81%	1.20%
Spain	(475.94)	-2.11%	0.00%	(1,223.51)	-6.04%	0.21%	(2,451.82)	-11.88%	0.15%	(4,047.40)	-18.41%	0.45%
Sweden	188.16	0.37%	-0.15%	567.03	1.12%	0.17%	1,064.01	2.12%	0.29%	1,831.10	3.68%	1.02%
Switzerland	1,055.73	0.61%	0.19%	2,084.43	1.21%	-0.34%	2,518.83	1.46%	-0.87%	4,724.17	2.76%	-0.18%
United Kingdom	99.25	0.06%	-0.19%	(359.03)	-0.21%	0.45%	(2,804.71)	-1.64%	-1.25%	(1,367.44)	-0.83%	-0.52%
All EM Funds	6,263.73	0.88%	0.26%	13,848.92	1.98%	0.19%	20,082.78	2.88%	0.30%	22,646.74	3.23%	1.23%
Asia exJapan	4,409.58	1.72%	0.09%	8,166.75	3.24%	0.16%	14,240.11	5.79%	0.05%	(4,136.01)	-1.60%	0.36%
Asia exJapan Regional	(148.71)	-0.34%	-0.10%	(41.71)	-0.17%	-0.73%	(2,335.39)	-5.05%	-1.08%	(3,375.77)	-7.23%	-0.63%
Greater China	(5.73)	-2.17%	0.09%	(15.82)	-5.76%	-0.42%	(16.89)	-6.10%	-1.41%	(38.35)	-12.79%	-1.21%
Chinese mainland	4,469.50	4.17%	0.19%	7,763.44	10.58%	0.58%	14,222.87	14.74%	0.08%	(3,330.01)	-3.43%	-1.77%
India	(23.17)	-0.65%	0.28%	(41.65)	-1.16%	-0.35%	611.75	19.60%	-3.70%	409.96	11.92%	-6.00%
Indonesia	(9.05)	-1.89%	0.13%	(0.49)	-0.16%	-0.06%	(84.87)	-14.77%	-1.29%	(13.31)	-2.86%	-0.85%
Korea (South)	(152.64)	-0.37%	-0.13%	136.68	0.30%	-0.37%	677.86	1.60%	-0.73%	1,408.74	3.37%	-0.92%
Malaysia	295.16	3.00%	-0.01%	255.98	2.86%	-0.02%	202.16	2.28%	-0.30%	264.66	2.98%	-0.31%
Thailand	(14.41)	-0.03%	0.08%	120.43	0.24%	0.08%	1,003.96	2.03%	0.07%	594.53	1.25%	0.13%
GEM	1,443.06	0.37%	0.39%	4,244.97	1.10%	0.14%	1,936.01	0.46%	0.24%	20,646.55	5.53%	1.45%
Global Emerging Markets	1,443.06	0.37%	0.39%	4,244.97	1.10%	0.14%	1,936.01	0.46%	0.24%	20,646.55	5.53%	1.45%
LatAm	102.39	0.61%	0.21%	707.73	4.35%	0.15%	2,082.47	14.28%	2.69%	3,436.63	26.40%	5.60%
Latin America Regional	8.68	0.14%	0.13%	83.22	1.32%	0.41%	195.35	3.17%	2.24%	418.89	7.12%	4.08%
Brazil	94.13	1.01%	0.01%	613.27	6.17%	-0.05%	1,849.81	24.63%	3.25%	2,869.26	45.65%	7.28%
Chile	(0.28)	-0.04%	-0.20%	9.81	1.51%	-0.15%	27.35	4.39%	1.43%	42.49	6.93%	2.92%
Colombia		0.00%	5.31%		0.00%	5.57%	(3.03)	14.72%	8.24%	1.34	8.15%	6.16%
Mexico	(0.14)	-0.05%	0.52%	1.44	0.52%	0.95%	12.99	4.89%	0.92%	104.66	59.66%	44.9%
EMEA	308.70	0.66%	0.09%	729.47	1.59%	0.81%	1,824.18	4.15%	1.56%	2,699.58	6.28%	3.19%
Czech Republic	(6.53)	-0.30%	0.19%	(5.75)	-0.27%	0.36%	29.98	1.37%	-0.33%	(116.38)	-5.04%	0.72%
Poland	(0.00)	0.00%	0.39%	(0.49)	-1.01%	0.29%	(4.59)	-8.66%	-0.94%	14.88	41.37%	-0.23%
Russia	178.37	4.54%	0.39%	700.02	24.08%	0.93%	1,859.44	219.66%	3.82%	2,154.35	488.43%	6.05%
South Africa	188.49	0.62%	-0.09%	124.20	0.40%	0.59%	682.70	2.30%	0.83%	1,164.37	3.98%	1.94%
Turkey	(43.87)	-0.93%	0.97%	(47.28)	-1.00%	2.54%	(502.77)	-9.86%	7.82%	(384.39)	-7.55%	13.75%

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