EPFR

Chart Book

CAMERON BRANDT, DIRECTOR OF RESEARCH

STEVEN SHEN, DIRECTOR OF VISUALIZATION & ANALYTICS

Week ending June 12, 2026

Weekly highlights

Investors returned with a vengeance in early June to fund groups offering exposure to the artificial intelligence (AI) story, with Technology Sector Funds attracting record-setting inflows and both Korea and Taiwan (Province of China) Equity Funds absorbing over $5 billion.	**Pages** 3-4, 6-7, 14
The ECB's anticipated rate hike on June 11 had a mixed effect on Europe-mandated fund groups during the latest reporting period.	**Pages** 3-6, 9, 12, 14, 16
Flows into all EPFR-tracked Bond Funds are running well ahead of last year's pace. 2025 ended with the group setting a new full-year inflow record.	**Pages** 3, 5, 12, 15-16

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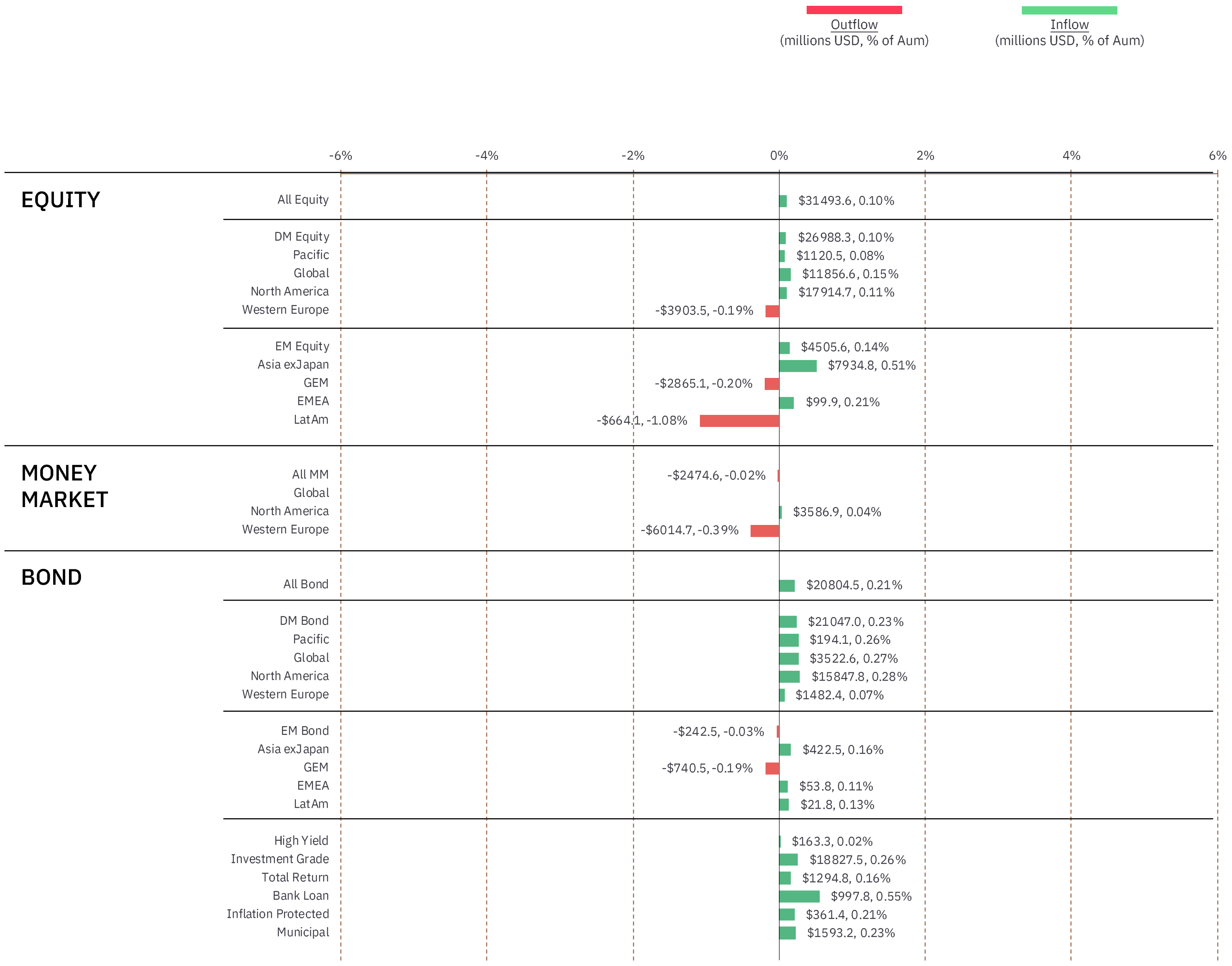
Investors regain their appetite for the technology story

Widespread discussion of the debt being incurred to develop artificial intelligence (AI), doubts about the return on that investment and questions about the ability of electricity grids to keep pace did little to deter investors during the first full week of June. EPFR-tracked Technology Sector Funds attracted record-setting inflows, as did dedicated Semiconductor Funds, while both Korea and Taiwan (Province of China) Equity Funds attracted over $5 billion.

The week ending June 10 also saw all Leveraged Equity Funds post their biggest collective inflow since the first week of 2Q25 and Bear Funds their biggest outflow since late 2Q22. Cryptocurrency Funds extended their longest run of outflows in over 14 months, redemptions from Physical Gold Funds climbed to an 11-week high and Inflation Protected Bond Funds chalked up their 19th consecutive inflow.

Appetite for income-generating asset classes remains strong. During the latest reporting period, Dividend Equity and Municipal Bond Funds both recorded their 21st inflow of the year, with year-to-date inflows climbing to $36.2 billion and $50.3 billion, respectively.

At the asset class and country fund levels, flows into Chinese mainland Money Market Funds hit their highest level in over seven months, New Zealand Equity Funds experienced their heaviest redemptions since late 3Q25 and Thailand Equity Funds tallied their only their fifth inflow since the beginning of 2024. Synthetic Funds set a new outflow record, Aerospace & Defense Funds chalked up their sixth outflow over the past seven weeks and Equity Funds with socially responsible (SRI) or environmental, social and governance (ESG) mandates posted their second largest outflow of the year so far.



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Leveraging Asian AI plays

After an eight-week run of outflows, Emerging Markets Equity Funds changed course by posting their biggest inflow since early March, a week coinciding with onset of the current US-Iran conflict. Remarks from US President Donald Trump about the current ceasefire and the potential reopening of the Strait of Hormuz by next week boosted investor confidence and lessened the headwinds facing EMEA Equity Fund groups.

Among the emerging Asian fund groups, Chinese Mainland Equity Funds extended a run of outflows that stretches back to start of the second quarter, while the story this week for Korea and Taiwan (Province of China) Equity Funds was similar -- both attracted their second largest inflows on record, which were at over $5 billion apiece. In each case, a single leveraged ETF accounted for roughly $1 billion of their total inflows. Across all leveraged ETFs, five of the top 10 with the biggest inflows this week were dedicated to Korea and aimed to track SK Hynix or Samsung Electronics stock prices.

All EPFR-tracked Developed Market Equity Funds extended their current inflow streak to 11 weeks, attracting nearly $27 billion with US dedicated funds pulling in over 60% of that total. Both foreign and domestic investors committed fresh money to the largest DM country fund group, with inflows to US Equity Funds domiciled overseas the highest since the first week of the year.

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Overall flows well ahead of last year's pace

EPFR-tracked Bond Funds continued to pull in fresh money during the first full week of June, lifting their year-to-date total just shy of $500 billion. At the same point last year, which ended with a new record total, collective inflows totaled $243 billion.

The latest flows again favored US Bond Funds and had a modestly defensive flavor, with Emerging Markets Bond Funds posting their first outflow since early April and High Yield Bond Funds recording their smallest inflow since early May. Global Bond Funds tallied their eighth straight inflow and investors committed money to Europe Bond Funds for the ninth time over the past 10 weeks.

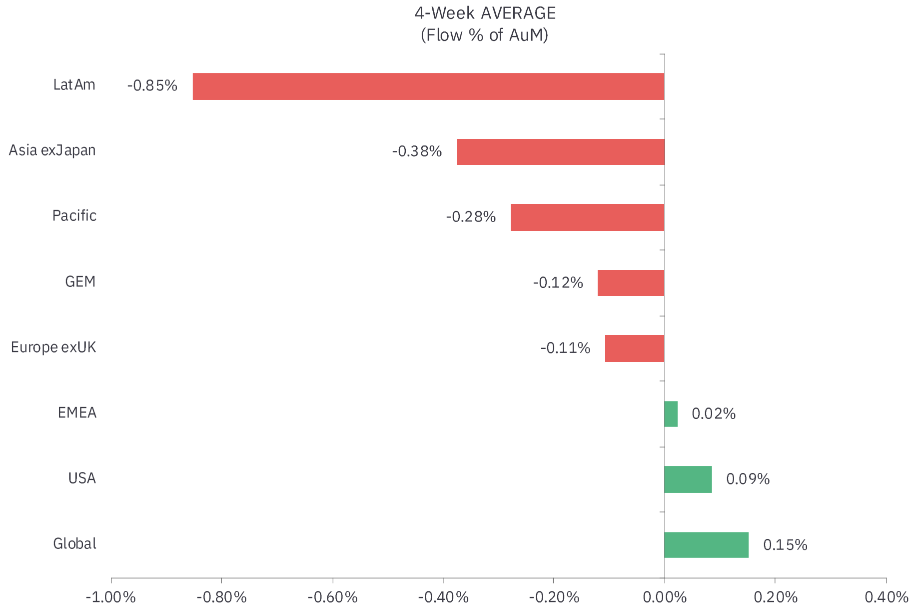
At the asset class level, investors steered over $1 billion into Total Return, Mortgage-Backed and Municipal Bond Funds and extended Inflation Protected Bond Funds' longest inflow streak since 2H21 while Ultra Short-Term Bond Funds posted their biggest inflow since mid-3Q25 and Catastrophe Bond Funds since mid-February.

Europe Bond Fund flows bypassed the UK, with Europe ex-UK Regional Funds pulling in over $1.5 billion while dedicated UK Bond Funds posted their biggest outflow since mid-March. Overall, retail share classes extended their longest run of outflows in over three years,and Europe High Yield Bond Funds posted their outflow since the final week of March.

Among the Emerging Markets Country Bond Fund groups, Chinese Mainland, Brazil and Russia Bond Funds extended their current inflow streaks while redemptions from both Malaysia and Korea Bond Funds hit record highs.

Europe funds feel the squeeze

Europe Equity Funds added to their current outflow streak, with the latest redemptions hitting an eight-week high, ahead of the European Central Bank's first interest rate hike in nearly three years.



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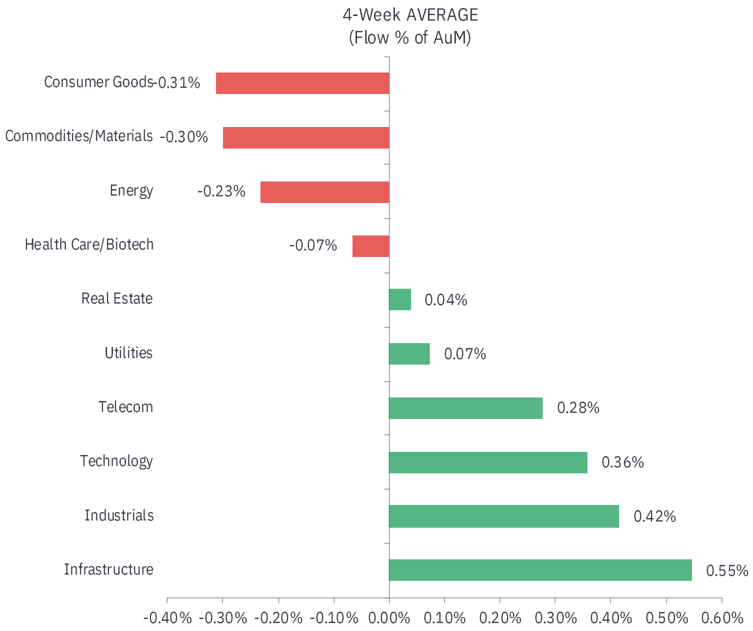
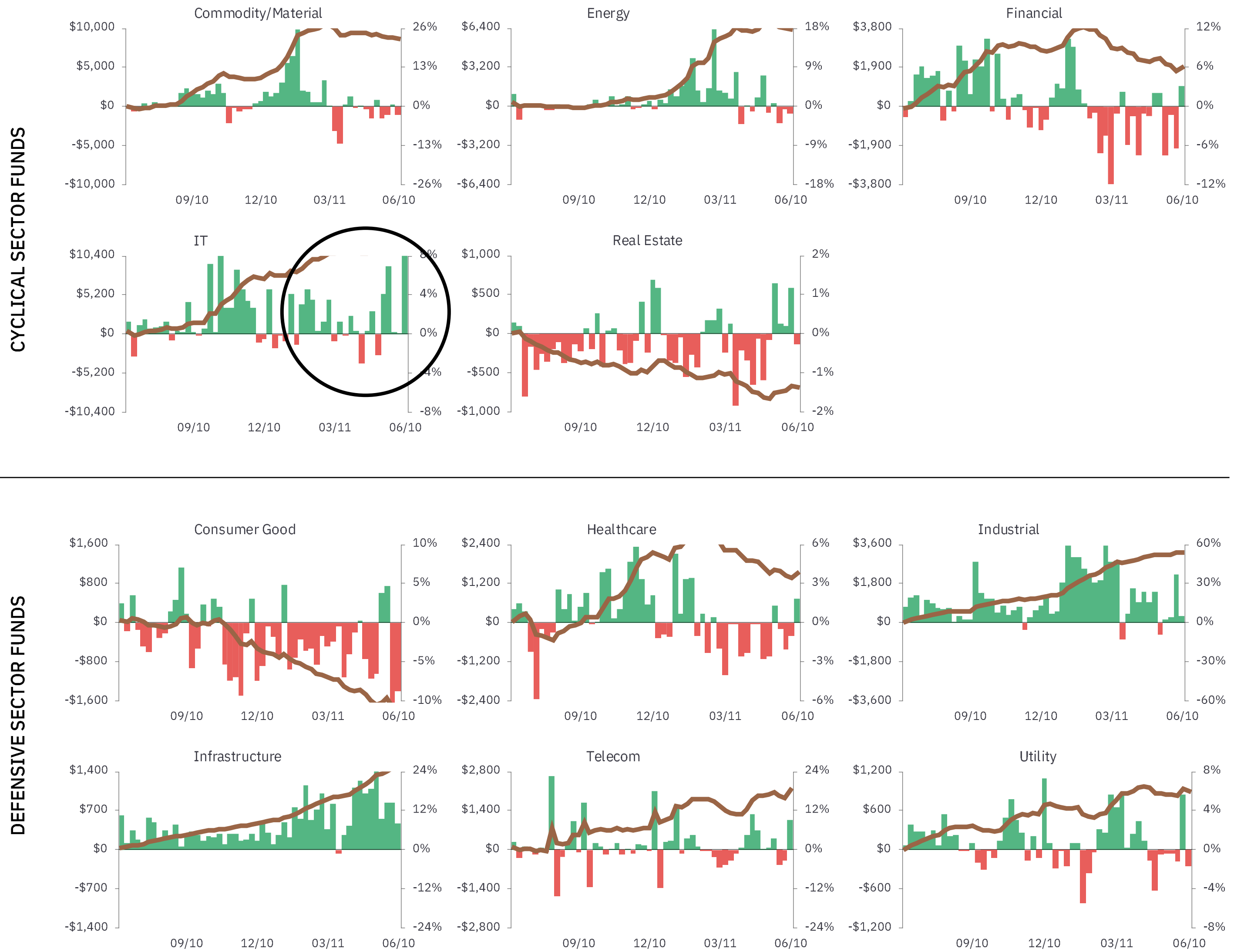
Flows to Technology Funds soar in early June

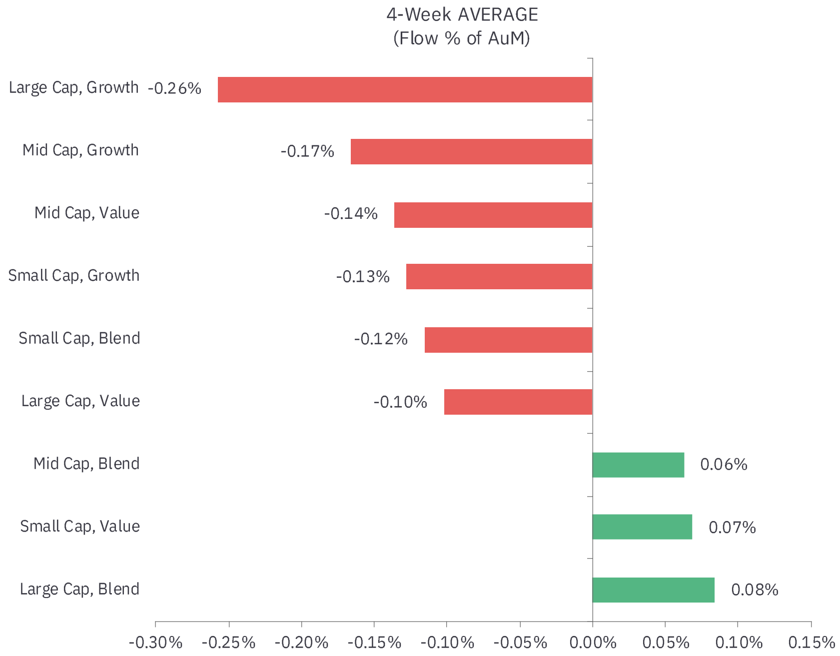
Technology Sector Funds dominated the flow picture for the major EPFR-tracked Sector Fund groups in early June, absorbing over 12 times the amount of fresh money committed to the group with the second largest inflow: Telecoms Sector Funds. The latest flows into Technology Sector Funds were broadly based, with 34 funds attracting over $100 million and four of those taking in over $1 billion. US, and Korea-mandated funds made the biggest contribution to the headline number for all funds and, drilling down, five of the funds recording the largest inflows had single stock mandates.





Small Cap Value Fund flows have bottomed out

After posting seven straight outflows between late February and early April, Small Cap Value Funds have tallied eight inflows over the past nine weeks.



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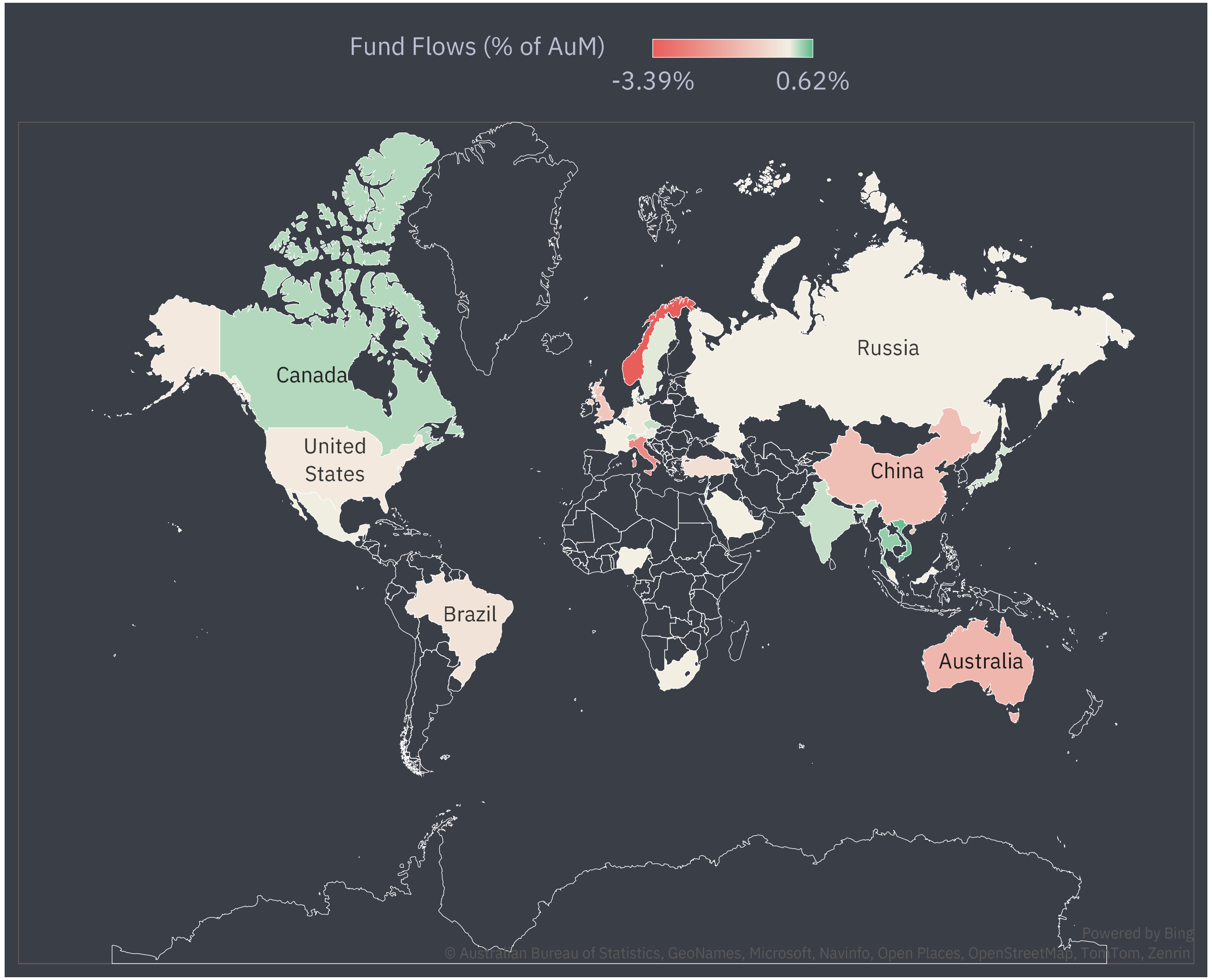
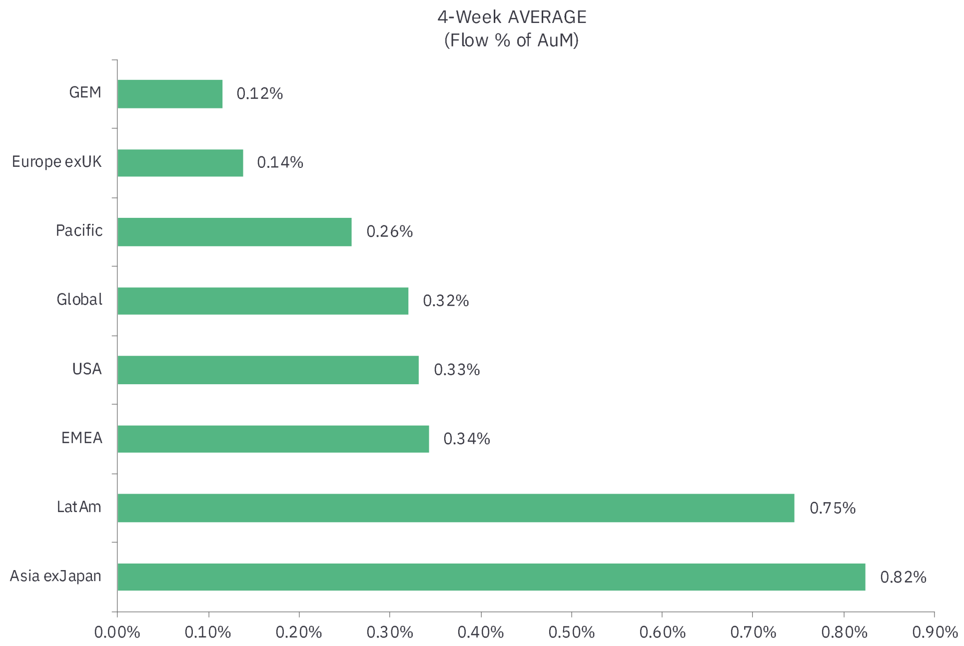
Net outflow for all SRI/ESG Equity Funds the second largest so far this year

Fund Type	All		Equity		Bond	
Asset Class	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	$ (1.36)	-2.45%	$ (1.36)	-2.45%	--	--
Asia ex-Japan Regional	$ (23.32)	-0.10%	$ (22.41)	-0.10%	$ (0.92)	-0.07%
Australia	$ (61.12)	-1.32%	$ (1.89)	-0.05%	$ (59.24)	-10.18%
Austria	$ 0.40	0.04%	$ (0.16)	-0.03%	$ 0.56	0.12%
Brazil	$ (0.30)	-0.27%	$ (0.30)	-0.27%	--	--
Canada	$ 26.01	0.25%	$ 20.38	0.32%	$ 5.85	0.14%
China	$ (235.62)	-1.12%	$ (235.59)	-1.13%	$ (0.03)	-0.01%
Czech Republic	$ 1.58	0.18%	--	--	$ 1.58	0.18%
Denmark	$ 1.47	0.01%	$ (15.95)	-0.69%	$ 17.42	0.11%
Emerging Europe Regional	$ 0.29	0.10%	$ 0.29	0.10%	--	--
Europe ex-UK Regional	$ (7,284.71)	-1.08%	$ (774.92)	-0.89%	$ 912.65	0.27%
Europe Regional	$ (413.39)	-0.26%	$ (466.47)	-0.37%	$ 60.87	0.38%
Europe, Middle East & Africa Regional	$ -	0.00%	$ -	0.00%	--	--
France	$ (1.89)	-0.03%	$ (1.39)	-0.03%	$ 0.13	0.39%
Germany	$ (8.17)	-0.11%	$ (8.20)	-0.11%	--	--
Global	$ (1,551.28)	-0.12%	$ (1,253.84)	-0.13%	$ (55.11)	-0.04%
Global Emerging Markets	$ (1,047.97)	-0.45%	$ (1,073.91)	-0.55%	$ 24.66	0.06%
Global ex-US	$ 43.22	0.09%	$ 43.17	0.09%	$ 0.05	0.14%
Greater China	$ (0.07)	-0.39%	$ (0.07)	-0.39%	--	--
India	$ 2.90	0.18%	$ 2.90	0.18%	--	--
Israel	$ 0.37	0.16%	$ 0.37	0.16%	--	--
Italy	$ (5.39)	-2.38%	$ (5.19)	-2.54%	$ (0.05)	-0.79%
Japan	$ 39.90	0.12%	$ 39.90	0.12%	--	--
Korea (South)	$ 15.65	0.62%	$ 18.76	0.84%	$ (3.11)	-1.09%
Latin America Regional	$ (0.08)	-0.55%	--	--	$ (0.08)	-0.55%
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	$ 0.07	0.35%	--	--	$ 0.07	0.35%
Netherlands	$ (1.02)	-0.36%	--	--	$ (1.02)	-0.36%
Nigeria	$ -	0.00%	$ -	0.00%	--	--
Norway	$ (150.03)	-3.39%	$ 0.07	0.04%	$ (150.11)	-3.56%
Pacific Regional	$ 23.07	0.28%	$ 23.07	0.28%	--	--
Russia	$ (0.00)	-0.01%	$ (0.00)	-0.01%	$ -	0.00%
Saudi Arabia	$ 0.00	0.00%	--	--	--	--
Singapore	$ (0.02)	-0.17%	--	--	$ (0.02)	-0.17%
South Africa	$ 0.00	0.00%	$ 0.00	0.00%	--	--
Sweden	$ 32.95	0.07%	$ (156.41)	-0.52%	$ 180.05	0.90%
Switzerland	$ 339.98	0.24%	$ (89.64)	-0.12%	$ 441.69	0.74%
Taiwan Province of China	$ (165.51)	-0.63%	$ (165.51)	-0.63%	--	--
Thailand	$ 2.54	0.38%	$ 2.02	0.37%	$ 0.00	0.12%
Turkey	$ (0.13)	-0.37%	$ (0.13)	-0.37%	--	--



Global support for US debt showing cracks

US Bond Funds domiciled overseas posted their first collective outflow since late April, but domestically based funds extended a run of inflows that started over 13 months ago. Flows into funds with corporate and sovereign mandates were roughly equal. The world's largest debt market has also been getting support from funds with fully global mandates, which have taken in three times the among of fresh money committed to Global ex-US Bond Funds so far this year. The average allocation to the US among Global Bond Funds currently stands at 42.8%, down from a peak of 49.3% going into 2022.



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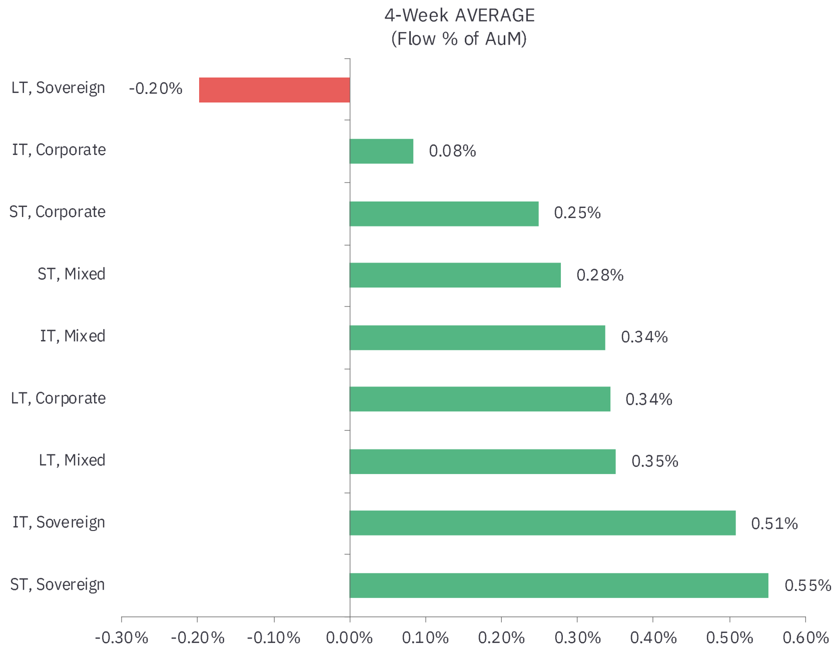
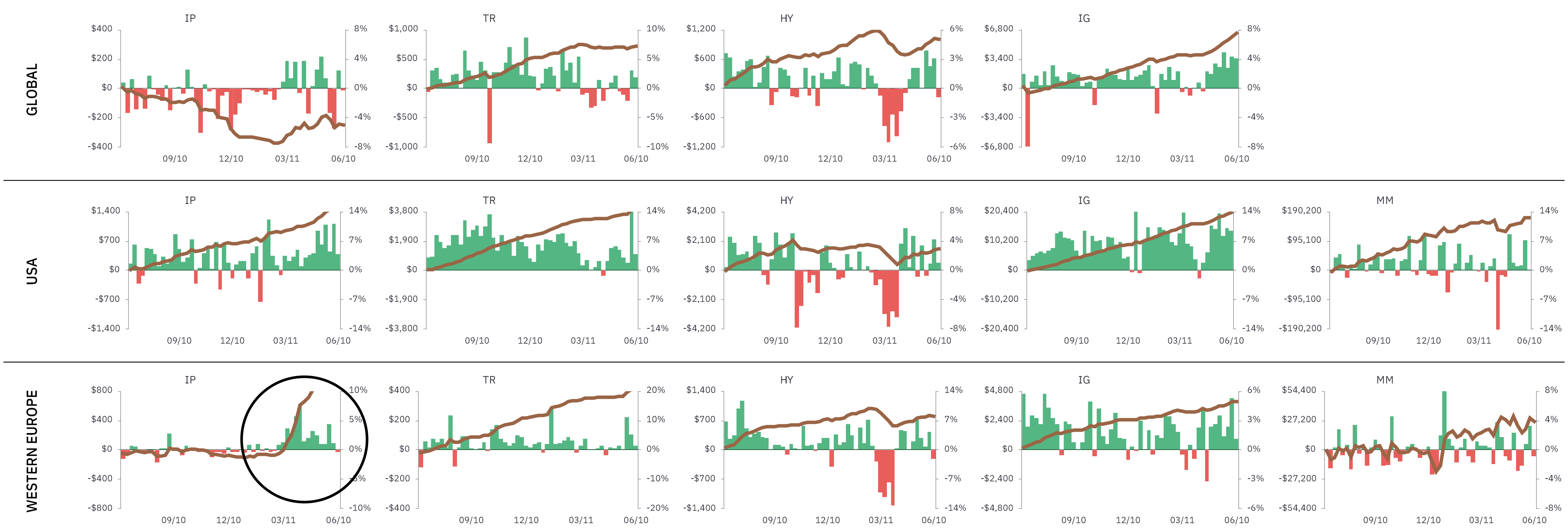
Intermediate Term Mixed Funds lead the flows race in absolute terms

Based on weekly data, the groups with the biggest inflows in US$ terms year-to-date are Intermediate Term Mixed, Short-Term Sovereign and Short-Term Mixed Bond Funds. In relative (% of AUM) terms, the top three are Short-Term Sovereign, Long Term Mixed and Intermediate Term Sovereign Bond Funds.

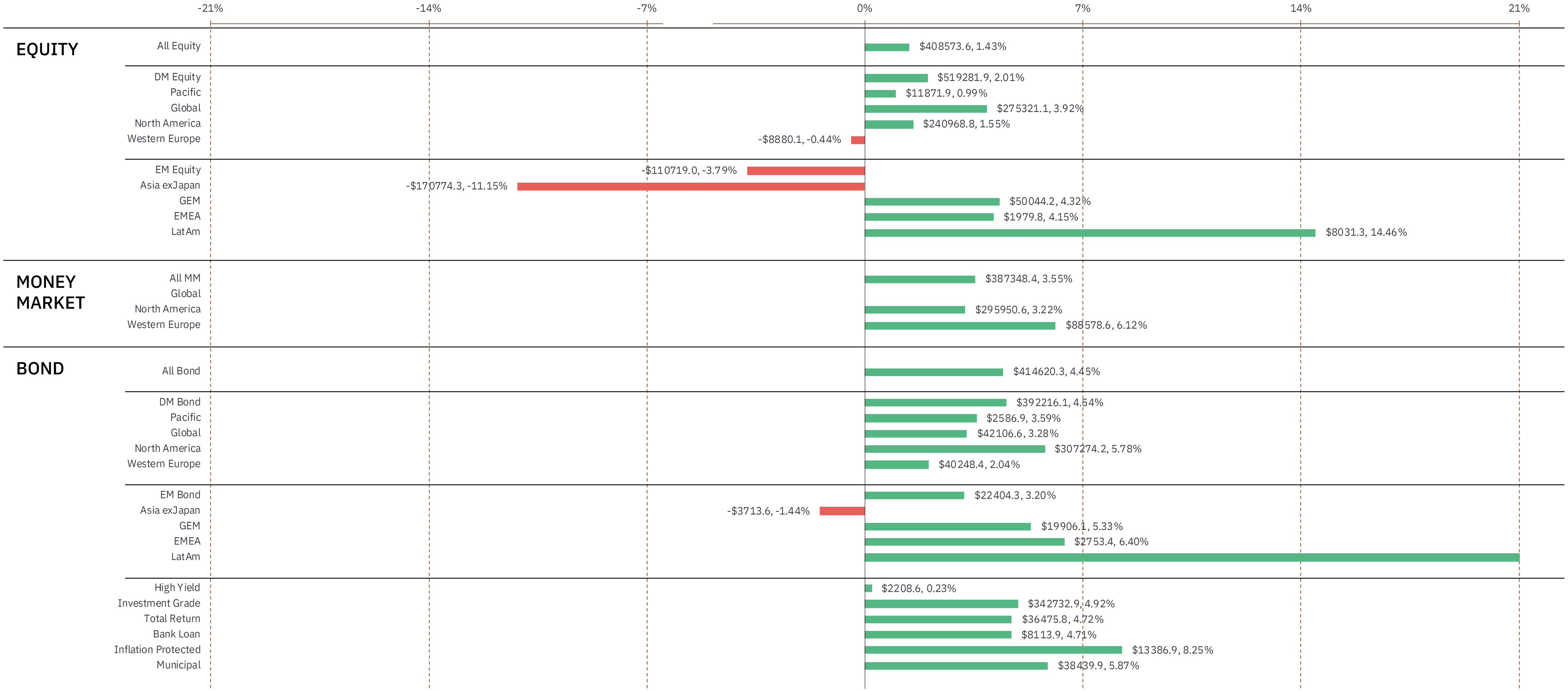


ECB getting ahead of the curve?

During the latest reporting period, which ended the day before the European Central Bank's June policy meeting, Europe Inflation Protected Bond Funds posted their first outflow since late February. The ECB raised its key interest rate by 0.25%.



MAJOR ASSET CLASS FUND FLOWS YTD



EQUITY COUNTRY/REGION BAROMETER

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EQUITY 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	NAV % of AuM
All Equity	$ 31,493.63	0.10%	-3.64%	$ 49,949.33	0.16%	-1.26%	$ 214,881.77	0.74%	6.86%	$ 408,573.63	1.43%	8.35%
All DM Funds	$ 26,988.32	0.10%	-3.34%	$ 81,161.41	0.29%	-1.06%	$ 314,052.83	1.20%	6.69%	$ 519,281.87	2.01%	7.66%
Asia Pacific	$ 1,120.55	0.08%	-4.26%	$ (14,489.21)	-1.11%	-1.12%	$ (8,369.64)	-0.64%	7.08%	$ 11,871.93	0.99%	15.16%
Pacific Regional	$ 136.76	0.32%	-5.57%	$ 348.30	0.84%	-3.05%	$ 152.52	0.30%	6.42%	$ 118.22	0.26%	15.40%
Australia	$ 144.24	0.20%	-1.56%	$ (1,900.19)	-2.63%	0.05%	$ (1,547.73)	-2.13%	-0.42%	$ (683.20)	-0.95%	-0.98%
Hong Kong Special Administrative Region of China	$ 37.05	2.26%	-6.10%	$ 211.46	14.08%	-11.74%	$ 412.84	31.45%	-9.18%	$ 592.84	52.10%	-1.91%
Japan	$ 784.37	0.06%	-4.38%	$ (13,283.83)	-1.12%	-1.11%	$ (7,687.90)	-0.65%	7.63%	$ 11,163.84	1.02%	16.34%
New Zealand	$ (48.97)	-2.63%	0.29%	$ (37.51)	-2.01%	0.39%	$ (39.36)	-2.11%	-0.25%	$ (28.09)	-1.57%	-3.87%
Singapore	$ 67.10	1.35%	-3.44%	$ 172.56	3.58%	-1.18%	$ 339.98	7.44%	3.58%	$ 708.31	17.09%	5.65%
Global	$ 11,856.56	0.15%	-3.41%	$ 46,497.82	0.61%	-1.46%	$ 142,163.44	1.96%	4.73%	$ 275,321.14	3.92%	6.99%
Global exUS	$ (106.82)	0.00%	-3.24%	$ 5,696.36	0.24%	-2.28%	$ 38,004.15	1.72%	3.19%	$ 90,002.62	4.17%	7.11%
Global	$ 11,963.38	0.22%	-3.49%	$ 40,801.46	0.77%	-1.09%	$ 104,159.30	2.07%	5.42%	$ 185,318.53	3.80%	6.94%
North America	$ 17,914.71	0.11%	-3.55%	$ 58,036.29	0.35%	-1.18%	$ 207,831.21	1.33%	7.97%	$ 240,968.85	1.55%	7.89%
USA	$ 17,350.02	0.10%	-3.60%	$ 56,011.22	0.34%	-1.23%	$ 197,776.95	1.29%	8.03%	$ 222,027.93	1.45%	7.87%
Canada	$ 564.69	0.19%	-0.67%	$ 2,025.06	0.68%	1.62%	$ 10,054.26	3.58%	4.98%	$ 18,940.92	7.03%	9.06%
Western Europe	$ (3,903.51)	-0.19%	-0.71%	$ (8,883.49)	-0.43%	1.38%	$ (27,572.17)	-1.34%	3.70%	$ (8,880.05)	-0.44%	4.01%
Europe Regional	$ (703.72)	-0.10%	-0.66%	$ (1,645.81)	-0.23%	1.29%	$ (10,627.74)	-1.51%	3.41%	$ 6,058.36	0.81%	4.39%
Europe exUK Regional	$ (2,423.27)	-0.50%	-0.87%	$ (5,075.04)	-1.05%	2.31%	$ (12,823.83)	-2.66%	5.54%	$ (9,918.13)	-2.09%	5.35%
Austria	$ (30.26)	-0.36%	-1.07%	$ (108.40)	-1.30%	0.71%	$ (438.69)	-5.22%	4.36%	$ (715.44)	-8.23%	6.24%
Belgium	$ 3.25	0.49%	1.20%	$ 47.80	7.53%	2.15%	$ 107.53	19.80%	6.85%	$ 89.14	15.80%	8.59%
Denmark	$ (18.25)	-0.31%	0.10%	$ 99.04	1.66%	-0.71%	$ 102.65	1.71%	5.08%	$ (11.66)	0.14%	-2.65%
Finland	$ 75.51	2.77%	-6.53%	$ 391.98	16.46%	-0.55%	$ 390.00	16.32%	4.77%	$ 212.91	7.75%	6.20%
France	$ (2.93)	-0.01%	-0.36%	$ (71.39)	-0.27%	2.44%	$ (286.48)	-1.04%	3.50%	$ (580.28)	-2.08%	1.74%
Germany	$ (198.00)	-0.24%	-3.18%	$ (697.62)	-0.84%	0.31%	$ (2,913.61)	-3.53%	3.38%	$ (2,744.89)	-3.35%	-0.37%
Greece	$ (8.01)	-0.24%	0.46%	$ (11.14)	-0.35%	4.84%	$ (68.82)	-2.20%	10.46%	$ 117.19	3.36%	14.23%
Ireland	$ (0.00)	0.00%	-0.29%	$ 15.20	21.05%	3.14%	$ 4.96	4.97%	6.18%	$ 19.38	27.78%	3.57%
Italy	$ (16.78)	-0.25%	0.14%	$ (24.35)	-0.36%	3.14%	$ (152.69)	-2.36%	13.44%	$ (167.90)	-2.62%	12.13%
Netherlands	$ (76.98)	-1.25%	-3.92%	$ 72.46	1.28%	2.02%	$ 10.43	-0.01%	13.86%	$ (185.50)	-3.87%	24.05%
Norway	$ (63.86)	-0.44%	-1.59%	$ 13.21	0.09%	-0.70%	$ (52.33)	-0.46%	2.57%	$ (157.17)	-1.39%	12.26%
Portugal	$ 2.97	0.29%	-0.04%	$ 14.91	1.45%	-2.06%	$ 44.06	4.39%	-1.00%	$ 82.41	8.57%	0.61%
Spain	$ (44.30)	-0.42%	-0.73%	$ (94.23)	-0.92%	1.92%	$ (433.42)	-4.05%	4.76%	$ (344.22)	-3.28%	5.10%
Sweden	$ (264.49)	-0.31%	-1.67%	$ (825.62)	-0.97%	0.92%	$ (612.45)	-0.68%	4.68%	$ (669.50)	-0.74%	4.36%
Switzerland	$ 28.77	0.01%	0.91%	$ (219.48)	-0.08%	1.59%	$ 2,744.32	0.98%	4.46%	$ 6,135.70	2.17%	2.79%
United Kingdom	$ (163.18)	-0.05%	-1.09%	$ (765.02)	-0.23%	0.42%	$ (2,566.08)	-0.78%	0.49%	$ (6,095.42)	-1.87%	2.84%
All EM Funds	$ 4,505.57	0.14%	-6.38%	$ (31,213.00)	-1.04%	-3.07%	$ (99,178.42)	-3.32%	8.35%	$ (110,718.96)	-3.79%	14.91%
Asia exJapan	$ 7,934.85	0.51%	-6.37%	$ (22,171.72)	-1.50%	-3.52%	$ (94,831.55)	-6.32%	8.13%	$ (170,774.29)	-11.15%	13.15%
Asia exJapan Regional	$ (571.61)	-0.21%	-7.16%	$ (2,644.25)	-0.99%	-1.83%	$ (6,142.22)	-2.45%	11.20%	$ (3,758.09)	-1.41%	20.75%
Greater China	$ (60.89)	-0.50%	-5.85%	$ (93.85)	-0.78%	-3.82%	$ (158.33)	-1.39%	7.63%	$ (280.62)	-2.49%	13.28%
Chinese mainland	$ (2,136.49)	-0.32%	-3.96%	$ (35,482.79)	-4.95%	-7.16%	$ (106,885.27)	-13.85%	-2.38%	$ (220,443.04)	-24.82%	-2.07%
India	$ (461.27)	-0.57%	-0.25%	$ (1,464.35)	-1.79%	0.48%	$ (5,950.97)	-6.90%	-2.62%	$ (8,095.05)	-9.01%	-11.25%
Indonesia	$ 80.07	8.90%	-0.74%	$ 183.88	21.52%	-14.14%	$ 271.12	33.05%	-24.15%	$ 243.30	29.40%	-33.85%
Korea (South)	$ 5,892.17	2.59%	-14.71%	$ 8,227.17	3.85%	-5.24%	$ 8,839.38	4.79%	36.37%	$ 39,285.42	35.17%	86.58%
Malaysia	$ (25.91)	-2.15%	-1.00%	$ (11.02)	-0.96%	-4.70%	$ (7.64)	-0.71%	-1.23%	$ 64.63	5.43%	-0.58%
Philippines	$ (5.05)	-2.33%	0.06%	$ (3.54)	-1.65%	-0.30%	$ (5.92)	-2.70%	-4.00%	$ 22.78	11.74%	-1.54%
Taiwan Province of China	$ 5,234.33	2.14%	-6.91%	$ 9,329.98	4.06%	6.70%	$ 15,863.16	8.22%	30.98%	$ 23,892.26	13.87%	48.13%
Thailand	$ 1.77	0.02%	-1.76%	$ (139.91)	-1.23%	1.99%	$ (436.00)	-3.78%	8.47%	$ (1,219.15)	-10.21%	20.28%
GEM	$ (2,865.14)	-0.20%	-6.68%	$ (6,918.67)	-0.48%	-2.45%	$ (6,172.66)	-0.40%	9.68%	$ 50,044.23	4.32%	18.03%
BRIC	$ (8.60)	-0.64%	-3.82%	$ (21.82)	-1.61%	-5.59%	$ (50.29)	-3.62%	-5.05%	$ (85.90)	-5.96%	-5.07%
Global Emerging Markets	$ (2,856.53)	-0.20%	-6.68%	$ (6,896.86)	-0.48%	-2.44%	$ (6,122.38)	-0.40%	9.69%	$ 50,130.13	4.33%	18.05%
LatAm	$ (664.08)	-1.08%	-2.86%	$ (2,167.92)	-3.38%	-6.22%	$ 2,071.03	3.10%	-6.46%	$ 8,031.34	14.46%	5.33%
Latin America Regional	$ (476.18)	-2.39%	-3.01%	$ (748.18)	-3.66%	-7.28%	$ 1,158.01	5.78%	-6.54%	$ 4,251.56	27.02%	6.70%
Argentina	$ 0.00	0.00%	-2.65%	$ 5.68	0.62%	4.39%	$ 37.36	4.27%	3.09%	$ 79.46	9.83%	0.54%
Brazil	$ (197.87)	-0.82%	-2.56%	$ (1,214.22)	-4.62%	-7.65%	$ 1,374.07	4.94%	-9.62%	$ 4,508.40	20.67%	5.58%
Chile	$ (1.64)	-0.08%	-1.56%	$ 11.08	0.52%	-1.23%	$ (124.37)	-5.70%	-0.59%	$ (50.70)	-2.60%	2.24%
Colombia	$ 7.20	0.21%	0.86%	$ 53.78	1.68%	8.92%	$ 138.24	4.30%	0.51%	$ 136.71	4.29%	10.41%
Mexico	$ 0.35	0.00%	-4.78%	$ (275.29)	-2.58%	-6.96%	$ (492.07)	-4.64%	-2.15%	$ (1,106.75)	-9.83%	4.05%
Peru	$ 4.06	0.66%	-4.08%	$ (0.77)	-0.14%	-4.17%	$ (20.22)	-3.31%	-5.64%	$ 212.65	54.12%	13.42%

EQUITY, BOND & SECTOR COUNTRY/REGION BAROMETER

EPFR

EQUITY FUND FLOWS	Current			4 Week			13 Week			YTD		
	Flow	Flow	NAV	Flow	Flow	NAV	Flow	Flow	NAV	Flow	Flow	NAV
Asset Classes	Mil USD	% of AuM	% of AuM	Mil USD	% of AuM	% of AuM	Mil USD	% of AuM	% of AuM	Mil USD	% of AuM	% of AuM
EMEA Regional	$ (5.35)	-0.69%	-2.74%	$ (9.39)	-1.19%	-3.11%	$ (63.18)	-7.65%	0.60%	$ (11.87)	-2.19%	2.88%
Czech Republic	$ -	0.00%	0.36%	$ (0.03)	-3.42%	2.95%	$ (0.13)	-15.54%	1.35%	$ 0.31	62.66%	-1.87%
Egypt	$ 0.16	2.49%	-2.49%	$ 0.53	8.85%	-3.72%	$ 1.15	21.18%	9.34%	$ 2.84	79.53%	24.95%
Poland	$ 71.00	3.51%	-2.27%	$ 109.40	5.53%	0.03%	$ 121.25	5.75%	9.46%	$ 575.01	40.50%	11.83%
Russia	$ (1.59)	-0.17%	-3.75%	$ 5.81	0.63%	-2.64%	$ (15.54)	-1.72%	-2.54%	$ (1.77)	-0.09%	2.02%
South Africa	$ (7.20)	-0.03%	-2.36%	$ (45.68)	-0.21%	-4.31%	$ (262.07)	-1.20%	-3.11%	$ 255.07	0.97%	-2.68%
Turkey	$ 5.33	0.13%	-2.12%	$ (92.47)	-2.22%	-6.22%	$ (136.06)	-3.32%	0.38%	$ (167.58)	-3.64%	14.60%

SECTOR FUND FLOWS	Current			4 Week			13 Week			YTD		
	Flow	Flow	NAV	Flow	Flow	NAV	Flow	Flow	NAV	Flow	Flow	NAV
Asset Classes	Mil USD	% of AuM	% of AuM	Mil USD	% of AuM	% of AuM	Mil USD	% of AuM	% of AuM	Mil USD	% of AuM	% of AuM
Commodities/Materials	$ (1,007.29)	-0.38%	-10.96%	$ (3,255.61)	-1.20%	-17.77%	$ (10,375.77)	-3.73%	-18.59%	$ 23,131.33	9.21%	-3.77%
Consumer Goods	$ (1,397.33)	-1.04%	-2.00%	$ (1,720.40)	-1.26%	-3.72%	$ (7,000.38)	-5.06%	-1.37%	$ (11,604.49)	-8.01%	-3.68%
Energy	$ (625.32)	-0.31%	-3.05%	$ (1,918.10)	-0.93%	-3.15%	$ 3,810.96	1.86%	0.40%	$ 24,823.44	14.87%	20.72%
Financials	$ 1,017.92	0.38%	1.10%	$ (3,768.15)	-1.37%	0.90%	$ (7,547.01)	-2.75%	3.42%	$ (7,672.31)	-2.85%	-1.86%
Health Care/Biotech	$ 729.38	0.30%	1.80%	$ (672.12)	-0.27%	-0.92%	$ (4,361.05)	-1.74%	-2.45%	$ (2,505.40)	-1.05%	-4.03%
Industrials	$ 299.09	0.17%	-2.93%	$ 2,935.59	1.67%	-3.13%	$ 11,226.99	6.79%	-4.12%	$ 37,461.10	27.05%	7.27%
Infrastructure	$ 467.95	0.37%	-1.35%	$ 2,704.17	2.20%	-1.55%	$ 10,079.75	8.80%	1.44%	$ 16,136.62	15.12%	10.27%
Real Estate	$ (130.73)	-0.03%	1.31%	$ 698.01	0.16%	0.20%	$ (1,370.28)	-0.32%	1.18%	$ (2,580.65)	-0.60%	3.17%
Technology	$ 12,314.52	0.77%	-9.96%	$ 21,808.56	1.44%	-1.10%	$ 28,407.26	1.95%	25.03%	$ 51,792.73	4.03%	25.14%
Telecom	$ 1,065.63	2.11%	-2.43%	$ 547.76	1.08%	-5.30%	$ 2,132.17	4.27%	-1.56%	$ 4,007.17	8.41%	-1.94%
Utilities	$ (251.11)	-0.22%	-0.44%	$ 354.57	0.29%	-1.60%	$ 1,137.54	0.93%	-2.47%	$ 1,966.07	1.54%	4.35%

BOND FUND FLOWS	Current			4 Week			13 Week			YTD		
	Flow	Flow	NAV	Flow	Flow	NAV	Flow	Flow	NAV	Flow	Flow	NAV
Asset Classes	Mil USD	% of AuM	% of AuM	Mil USD	% of AuM	% of AuM	Mil USD	% of AuM	% of AuM	Mil USD	% of AuM	% of AuM
High Yield	$ 163.32	0.02%	-0.17%	$ 5,240.40	0.58%	0.08%	$ 787.22	0.07%	0.34%	$ 2,208.60	0.23%	0.02%
Investment Grade	$ 18,827.48	0.26%	-0.17%	$ 93,862.08	1.30%	0.04%	$ 201,603.56	2.84%	-0.46%	$ 342,732.92	4.92%	-0.45%
Total Return	$ 1,294.77	0.16%	-0.28%	$ 8,758.73	1.10%	-0.14%	$ 15,215.38	1.92%	-0.69%	$ 36,475.80	4.72%	-0.92%
Bank Loan	$ 997.85	0.55%	-0.07%	$ 2,722.07	1.52%	-0.15%	$ 6,725.33	3.88%	0.00%	$ 8,113.94	4.71%	-0.68%
Inflation Protected	$ 361.41	0.21%	-0.38%	$ 3,258.20	1.88%	-0.76%	$ 10,316.90	6.23%	-0.62%	$ 13,386.95	8.25%	0.47%
Municipal	$ 1,593.17	0.23%	-0.08%	$ 9,164.36	1.34%	0.62%	$ 19,481.44	2.89%	0.43%	$ 38,439.93	5.87%	0.98%
Long Term, Corporate	$ 1,054.61	0.76%	-0.12%	$ 1,913.95	1.38%	0.50%	$ 2,189.75	1.52%	-0.23%	$ 8,851.30	5.06%	-1.22%
Long Term, Mixed	$ 782.97	0.81%	-0.39%	$ 1,835.77	1.40%	0.19%	$ 4,232.69	2.70%	-0.52%	$ 9,894.05	5.84%	-0.69%
Long Term, Sovereign	$ (1,300.79)	-0.41%	-0.41%	$ (2,522.63)	-0.80%	0.04%	$ (541.93)	-0.21%	-1.85%	$ (4,264.99)	-1.29%	-1.95%
Intermediate Term, Corporate	$ 391.77	0.04%	-0.20%	$ 3,383.82	0.34%	0.19%	$ 7,009.94	0.72%	-0.20%	$ 26,475.75	2.83%	-0.48%
Intermediate Term, Mixed	$ 5,094.48	0.26%	-0.24%	$ 25,418.20	1.35%	-0.11%	$ 48,759.09	2.64%	-0.81%	$ 90,265.70	4.98%	-0.91%
Intermediate Term, Sovereign	$ 3,768.19	0.57%	-0.26%	$ 13,122.66	2.05%	0.07%	$ 26,552.66	4.29%	-0.88%	$ 33,960.49	5.55%	-0.85%
Short Term, Corporate	$ 1,418.16	0.22%	-0.01%	$ 6,338.86	1.00%	0.13%	$ 7,529.35	1.19%	0.14%	$ 19,896.00	3.22%	0.20%
Short Term, Mixed	$ 1,267.14	0.15%	-0.03%	$ 9,214.10	1.12%	0.02%	$ 20,084.94	2.47%	0.01%	$ 41,470.76	5.22%	0.12%
Short Term, Sovereign	$ 2,489.40	0.37%	0.00%	$ 14,488.74	2.22%	0.01%	$ 45,353.76	7.32%	-0.03%	$ 67,152.14	11.21%	0.11%
Mortgage Backed	$ 1,180.41	0.39%	-0.10%	$ 4,105.26	1.36%	-0.18%	$ 6,804.02	2.28%	-0.72%	$ 12,526.53	4.26%	-0.64%

BOND COUNTRY/REGION BAROMETER

BOND FUND FLOWS	Current			4 Week			13 Week			YTD		
	Flow	Flow	NAV	Flow	Flow	NAV	Flow	Flow	NAV	Flow	Flow	NAV
Asset Classes	Mil USD	% of AuM	% of AuM	Mil USD	% of AuM	% of AuM	Mil USD	% of AuM	% of AuM	Mil USD	% of AuM	% of AuM
All Bond	$ 20,804.48	0.21%	-0.18%	$ 113,891.90	1.19%	0.04%	$ 233,001.90	2.46%	-0.34%	$ 414,620.33	4.45%	-0.35%
All DM Funds	$ 21,046.97	0.23%	-0.17%	$ 102,580.61	1.15%	0.04%	$ 210,075.65	2.39%	-0.39%	$ 392,216.08	4.54%	-0.45%
Asia Pacific	$ 194.14	0.26%	-0.07%	$ 762.18	1.04%	0.21%	$ 2,156.00	2.98%	-0.82%	$ 2,586.92	3.59%	-0.77%
Pacific Regional	$ (0.19)	-0.01%	-0.43%	$ 36.36	2.43%	-1.17%	$ 104.22	7.28%	-2.88%	$ 201.48	15.19%	-3.11%
Australia	$ 152.92	0.40%	0.02%	$ 420.63	1.10%	0.58%	$ 1,219.43	3.27%	0.21%	$ 2,493.85	6.97%	0.47%
Hong Kong Special Administrative Region of China	$ (2.14)	-0.14%	-0.23%	$ (12.97)	-0.87%	-0.36%	$ (30.47)	-2.00%	-1.42%	$ (57.19)	-3.69%	-0.31%
Japan	$ 23.40	0.08%	-0.15%	$ 280.07	0.95%	-0.16%	$ 801.38	2.73%	-2.10%	$ 834.72	2.84%	-2.30%
New Zealand	$ 5.55	1.15%	-0.01%	$ 8.82	1.82%	1.07%	$ 10.99	2.28%	0.80%	$ 19.12	4.08%	1.36%
Singapore	$ 14.59	0.67%	-0.27%	$ 29.27	1.34%	-0.15%	$ 50.45	2.30%	0.60%	$ (905.07)	-29.21%	0.63%
Global	$ 3,522.57	0.27%	-0.20%	$ 16,801.87	1.29%	0.23%	$ 25,015.50	1.92%	-0.06%	$ 42,106.60	3.28%	-0.09%
Global exUS	$ (256.49)	-0.23%	-0.27%	$ (189.47)	-0.16%	0.07%	$ 4,073.63	3.75%	-0.69%	$ 11,448.87	11.20%	-0.89%
Global	$ 3,779.05	0.31%	-0.19%	$ 16,991.34	1.42%	0.24%	$ 20,941.87	1.75%	0.00%	$ 30,657.73	2.59%	-0.01%
North America	$ 15,847.85	0.28%	-0.18%	$ 73,990.25	1.34%	-0.11%	$ 163,242.31	3.00%	-0.64%	$ 307,274.20	5.78%	-0.75%
USA	$ 15,251.40	0.28%	-0.17%	$ 70,823.14	1.34%	-0.14%	$ 155,122.90	2.97%	-0.68%	$ 291,517.69	5.71%	-0.79%
Canada	$ 596.45	0.27%	-0.36%	$ 3,167.11	1.44%	0.63%	$ 8,119.42	3.77%	0.23%	$ 15,756.52	7.54%	0.20%
Western Europe	$ 1,482.41	0.07%	-0.12%	$ 11,026.32	0.55%	0.33%	$ 19,661.84	0.99%	0.11%	$ 40,248.36	2.04%	0.14%
Europe Regional	$ 195.72	0.19%	-0.06%	$ 892.77	0.85%	0.43%	$ 1,201.14	1.15%	0.70%	$ 2,503.43	2.43%	0.74%
Europe exUK Regional	$ 1,720.41	0.12%	-0.14%	$ 9,673.88	0.71%	0.31%	$ 20,413.39	1.52%	0.18%	$ 36,519.81	2.74%	0.26%
Austria	$ (12.79)	-0.65%	-0.39%	$ (22.94)	-1.16%	0.42%	$ (102.39)	-4.98%	-0.42%	$ (94.69)	-4.63%	0.02%
Belgium	--	--	--	--	--	--	--	--	--	--	--	--
Denmark	$ 55.55	0.17%	-0.21%	$ 457.51	1.38%	0.35%	$ 491.83	1.58%	0.17%	$ 1,123.51	3.43%	0.09%
Finland	--	--	--	--	--	--	--	--	--	--	--	--
France	$ (2.04)	-0.42%	-0.56%	$ (17.58)	-3.53%	0.33%	$ (14.42)	-2.89%	-1.61%	$ 5.35	1.09%	-1.03%
Germany	$ 4.43	0.03%	-0.30%	$ (102.53)	-0.62%	0.28%	$ (520.70)	-3.04%	-0.76%	$ (354.77)	-2.09%	-0.17%
Greece	$ (0.93)	-0.10%	-0.18%	$ 26.45	2.86%	0.45%	$ (9.71)	-0.99%	0.32%	$ (12.19)	-1.25%	-0.19%
Ireland	--	--	--	--	--	--	--	--	--	--	--	--
Italy	$ (94.55)	-0.81%	-0.22%	$ (221.66)	-1.88%	0.23%	$ (458.43)	-3.84%	-0.06%	$ (315.19)	-2.69%	-0.05%
Netherlands	$ (0.93)	0.00%	-0.01%	$ (44.50)	-0.17%	-0.56%	$ (598.83)	-2.29%	-1.09%	$ (588.01)	-2.25%	-2.70%
Norway	$ (171.32)	-0.79%	0.07%	$ (30.97)	-0.14%	0.63%	$ 99.02	0.79%	0.94%	$ 531.83	3.99%	1.27%
Spain	$ (286.98)	-1.30%	-0.02%	$ (1,051.49)	-4.93%	0.18%	$ (2,693.69)	-12.83%	0.24%	$ (4,334.38)	-19.47%	0.42%
Sweden	$ 119.18	0.24%	-0.01%	$ 456.95	0.90%	0.29%	$ 1,273.90	2.55%	0.62%	$ 1,950.28	3.92%	1.00%
Switzerland	$ 676.79	0.37%	-0.19%	$ 2,350.39	1.35%	-0.13%	$ 3,077.34	1.77%	-0.36%	$ 5,400.95	3.15%	-0.37%
United Kingdom	$ (720.14)	-0.41%	-0.01%	$ (1,339.96)	-0.76%	1.05%	$ (2,496.59)	-1.45%	-0.33%	$ (2,087.57)	-1.23%	-0.53%
All EM Funds	$ (242.49)	-0.03%	-0.30%	$ 11,311.29	1.61%	0.08%	$ 22,926.25	3.31%	0.36%	$ 22,404.25	3.20%	0.93%
Asia exJapan	$ 422.46	0.16%	-0.16%	$ 8,400.78	3.33%	-0.01%	$ 16,683.24	6.83%	0.00%	$ (3,713.55)	-1.44%	0.20%
Asia exJapan Regional	$ (26.46)	-0.06%	-0.34%	$ (105.96)	-0.24%	-0.43%	$ (2,108.40)	-4.59%	-1.19%	$ (3,402.24)	-7.29%	-0.97%
Greater China	$ (4.09)	-1.58%	-0.21%	$ (18.14)	-6.65%	-0.53%	$ (17.20)	-6.32%	-1.67%	$ (42.43)	-14.17%	-1.42%
Chinese mainland	$ 1,512.36	1.35%	-0.16%	$ 9,330.58	9.00%	0.28%	$ 17,051.48	17.92%	0.98%	$ (1,817.66)	-2.12%	1.61%
India	$ (8.76)	-0.25%	1.08%	$ (50.30)	-1.40%	1.91%	$ 637.42	20.73%	-2.51%	$ 401.19	11.65%	-4.98%
Indonesia	$ (33.22)	-7.10%	-1.74%	$ (38.45)	-8.15%	-1.92%	$ (105.68)	-19.10%	-2.68%	$ (46.52)	-9.76%	-2.58%
Korea (South)	$ (573.09)	-1.42%	-0.28%	$ (704.75)	-1.74%	-0.49%	$ 355.29	0.76%	-0.93%	$ 835.64	1.90%	-1.19%
Malaysia	$ (342.93)	-3.74%	-0.04%	$ (47.98)	-0.57%	-0.07%	$ (79.42)	-0.88%	-0.20%	$ (78.27)	-0.87%	-0.34%
Thailand	$ (100.85)	-0.20%	0.02%	$ 42.48	0.08%	0.05%	$ 986.01	1.99%	0.15%	$ 493.68	1.05%	0.15%
GEM	$ (740.48)	-0.19%	-0.40%	$ 1,777.09	0.46%	0.09%	$ 2,279.08	0.55%	0.38%	$ 19,906.07	5.33%	1.04%
Global Emerging Markets	$ (740.48)	-0.19%	-0.40%	$ 1,777.09	0.46%	0.09%	$ 2,279.08	0.55%	0.38%	$ 19,906.07	5.33%	1.04%
LatAm	$ 21.75	0.13%	-0.89%	$ 495.60	3.00%	-0.72%	$ 1,951.79	13.20%	1.44%	$ 3,458.39	26.56%	4.66%
Latin America Regional	$ 4.90	0.08%	-0.24%	$ 55.15	0.87%	0.33%	$ 185.33	3.00%	1.69%	$ 423.79	7.20%	3.83%
Brazil	$ 15.40	0.16%	-1.41%	$ 433.62	4.70%	-1.50%	$ 1,747.76	22.80%	1.43%	$ 2,884.66	45.89%	5.78%
Chile	$ 2.42	0.36%	-0.03%	$ 6.68	1.02%	-0.29%	$ 26.79	4.27%	1.08%	$ 44.91	7.32%	2.89%
Colombia	$ -	0.00%	0.72%	$ -	0.00%	7.99%	$ (3.03)	-14.72%	7.34%	$ 1.34	8.15%	6.93%
Mexico	$ (0.97)	-0.35%	-0.48%	$ 0.15	0.05%	0.45%	$ (5.06)	-1.85%	0.48%	$ 103.69	59.11%	3.99%
EMEA	$ 53.78	0.11%	0.01%	$ 637.82	1.38%	0.80%	$ 2,012.14	4.59%	1.95%	$ 2,753.35	6.40%	3.20%
Czech Republic	$ (4.32)	-0.20%	-0.18%	$ (17.03)	-0.77%	0.65%	$ (7.72)	-0.36%	0.36%	$ (120.70)	-5.22%	0.54%
Poland	$ 0.20	0.40%	-0.02%	$ (0.30)	-0.61%	0.93%	$ (1.37)	-2.81%	0.01%	$ 15.08	41.94%	-0.24%
Russia	$ 93.98	2.36%	0.17%	$ 660.38	19.00%	0.89%	$ 1,886.22	199.46%	3.50%	$ 2,248.33	451.13%	6.23%
South Africa	$ 78.20	0.26%	-0.07%	$ 180.31	0.59%	0.62%	$ 765.32	2.58%	1.21%	$ 1,242.57	4.25%	1.87%
Turkey	$ (85.08)	-1.80%	0.61%	$ (133.67)	-2.81%	2.32%	$ (376.07)	-7.63%	8.18%	$ (469.48)	-9.21%	14.43%

For more information, contact:

Cameron Brandt	cbrandt@isimarkets.com
Steven Shen	xshen@isimarkets.com