

# APAC-LISTED ETF FLASH FLOWS

Weekly as of 01 June 2018

## Asset Category

- APAC-listed ETFs posted inflows of US\$666mn as equity took in US\$2.79bn last week.
- Nevertheless, safe-assets posted outflows as investors pulled US\$1.82bn, US\$251mn and US\$62mn from money market, fixed income and commodity, respectively.

	Prior Week (US\$ M)	Trailing 1Mth (US\$ M)	YTD (US\$ M)	Trailing 6Mth (US\$ M)
Equity	2,794	506	30,420	40,246
Fixed Income	(251)	165	4,784	3,668
Commodity	(62)	803	983	897
Mixed Allocation	0	1	(3)	(5)
Alternative	0	(7)	8	9
Money Market	(1,819)	2,066	10,368	6,835
Specialty	13	67	(47)	(58)

## Equity Region

- Japan-focused ETFs led regional inflows last week, capturing US\$1.97bn in inflows, while China, South Korea and Australia also gathered US\$576mn, US\$149mn, and US\$55mn, respectively.
- Hong Kong was only the region seeing outflows, down US\$77mn.

	Prior Week (US\$ M)	Trailing 1Mth (US\$ M)	YTD (US\$ M)	Trailing 6Mth (US\$ M)
Australia	55	(23)	197	287
Hong Kong	(77)	105	79	(10)
China	576	1,656	4,160	5,720
Japan	1,974	(1,419)	23,359	27,939
South Korea	149	34	965	4,332
Singapore	5	(41)	1	(10)
Other Region	111	195	1,659	1,989

## Equity Sector Flows

- Real estate and financials led sector inflows last week, posting US\$86mn and US\$22mn in inflows, respectively.

	Prior Week (US\$ M)	Trailing 1Mth (US\$ M)	YTD (US\$ M)	Trailing 6Mth (US\$ M)
Telecom	0	2	7	7
Consumer Discretionary	3	(19)	(58)	(74)
Consumer Staples	0	(1)	13	9
Energy	6	8	6	14
Financials	22	(17)	170	107
Healthcare	6	(3)	28	57
Industrials	6	9	92	122
Materials	2	(55)	81	47
Real Estate	86	344	2,538	2,840
Technology	4	(16)	225	291
Thematic	(1)	9	8	(30)
Utilities	0	1	0	0

Source: Bloomberg Finance L.P., State Street Global Advisors as of 1 June 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

- Government bonds led sector outflows last week, posting US\$228mn in outflows.

	Prior Week (US\$ M)	Trailing 1Mth (US\$ M)	YTD (US\$ M)	Trailing 6Mth (US\$ M)
Aggregate	(12)	(56)	1,664	1,007
Corporate	(13)	175	1,578	1,613
Government	(228)	10	1,465	979
Inflation Protected	0	2	12	12
Other	1	34	65	57

### Fixed Income Credit Rating

- Investors pulled US\$147mn from investment-grade bonds last week.

	Prior Week (US\$ M)	Trailing 1Mth (US\$ M)	YTD (US\$ M)	Trailing 6Mth (US\$ M)
Investment Grade	(147)	142	999	778
High Yield	1	3	357	357
Other	(105)	20	3,427	2,533

### Government ETF Maturity Focus

- Short and intermediate-term government bonds together captured US\$76mn in inflows.
- On the other hand, longer-term government bonds saw outflows of US\$146mn.

	Prior Week (US\$ M)	Trailing 1Mth (US\$ M)	YTD (US\$ M)	Trailing 6Mth (US\$ M)
Short Term	17	49	16	(54)
Intermediate	60	69	121	(92)
Long Term	(146)	51	503	499
Other	(159)	(158)	826	627

### Commodity

- Precious metals (gold) registered outflows of US\$57mn, the first weekly outflow in six weeks.

	Prior Week (US\$ M)	Trailing 1Mth (US\$ M)	YTD (US\$ M)	Trailing 6Mth (US\$ M)
Agriculture	0	1	(2)	(2)
Energy	(5)	(51)	(370)	(520)
Industrial Metals	0	0	0	(1)
Precious Metals	(57)	853	1,354	1,420

Source: Source: Bloomberg Finance L.P., State Street Global Advisors as of 1 June 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.

**For Public Use.**

**State Street Global Advisors Asia Limited**, 68/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong. Telephone: +852 2103-0288. Facsimile: +852 2103-0200. Web: [www.ssga.com](http://www.ssga.com)\*

**State Street Global Advisors Singapore Limited**, 168 Robinson Road, #33-01 Capital Tower, Singapore 068912 (Company Reg. No: 200002719D, regulated by the Monetary Authority of Singapore). Telephone: +65 6826-7555. Facsimile: +65 6826-7501. Web: [www.ssga.com](http://www.ssga.com)\*

**Important Risk Information**

This document is issued by State Street Global Advisors Asia Limited and has not been reviewed by the Securities and Futures Commission of Hong Kong (the "SFC").

All forms of investments carry risks, including the risk of losing all of the invested amount. Such activities may not be suitable for everyone.

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell any investment. It does not take into account any investor's or potential investor's particular investment objectives, strategies, tax status, risk appetite or investment horizon. If you require investment advice you should consult your tax and financial or other professional advisor.

All material has been obtained from sources believed to be reliable. There is no representation or warranty as to the accuracy of the information and State Street shall have no liability for decisions based on such information.

This document contains certain statements that may be deemed forward looking statements. Please note that any such statements are not guarantees of any future performance and actual results or developments may differ materially from those projected.

ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns. Past Performance is not a guarantee of future results.

The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without SSGA's express written consent.

\* This website has not been reviewed by the SFC.