# Table Of Contents

- Equity Funds Monthly Flows .......................................................... 1
- Equity Funds Yearly Flows .......................................................... 2-5
- Bond Funds Monthly Flows ......................................................... 6
- Bond Funds Yearly Flows .......................................................... 7
- Equity Cumulative Flows ............................................................ 8-9
- Bond Cumulative Flows ............................................................. 10
- Bond & Equity Cumulative Flows ................................................. 11
- US Mutual Funds: Net 12-Month Inflows .................................... 12
Figure 1.

**EQUITY MUTUAL FUNDS & ETFs**
(monthly net inflows, billion dollars)

Total Equity Funds (-7.1)

Equity Mutual Funds* (-38.4)

Equity ETFs** (31.3)

* Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.
** Net share issuance by equity ETFs.

**Equity Funds Yearly Flows**

*Figure 2.*

**EQUITY MUTUAL FUNDS & ETFs**
(12-month net inflows, billion dollars)

- **Total Equity Funds** (-42.9)
- **Equity Mutual Funds*** (-257.3)
- **Equity ETFs**** (214.5)

*Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.
**Net share issuance by equity ETFs.

*yardeni.com*
US EQUITY MUTUAL FUNDS & ETFs NET INFLOWS: TOTAL, DOMESTIC & WORLD
(billion dollars. 12-month sum)

Total (-42.9)

Domestic (-75.7)

World* (32.9)

* Includes International, Emerging Markets, and Regional Funds. Excludes hybrid funds that invest in equity and debt securities.

US EQUITY MUTUAL FUNDS NET INFLOWS: TOTAL, DOMESTIC & WORLD*
(billion dollars. 12-month sum)

Total (-257.3)

Domestic (-253.9)

World** (-3.4)

* Gross share issuance minus gross share redemptions.
** Includes International, Emerging Markets, and Regional Funds. Excludes hybrid funds that invest in equity and debt securities.
Figure 5.

US EQUITY ETFs NET SHARE ISSUANCE: TOTAL, DOMESTIC & WORLD
(12-month net inflows, billion dollars)

Figure 6.

BOND MUTUAL FUNDS & ETFs
(monthly net inflows, billion dollars)

Total Bond Funds (82.7)

Bond Mutual Funds* (66.0)

Bond ETFs** (16.7)

---

* Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.

** Net share issuance by bond ETFs.

Figure 7.

Bond Funds Yearly Flows

BOND MUTUAL FUNDS & ETFs
(12-month net inflows, billion dollars)

Total Bond Funds (626.1)

Bond Mutual Funds* (478.1)

Bond ETFs** (148.0)

* Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.
** Net share issuance by bond ETFs.
**Equity Cumulative Flows**

**Figure 8.**

**EQUITY MUTUAL FUNDS**
(cumulative flows since 1990, trillion dollars)

Cumulative Flows

- Net Assets (11.0)
- Net Inflows* (2.3)
- Capital Gains (8.7)

* Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.

**Figure 9.**

**EQUITY ETF INDEX FUNDS**
(cumulative flows since 2001, trillion dollars)

Cumulative Flows

- Net Assets (3.4)
- Net Inflows* (2.3)
- Capital Gains (1.1)

* Net share issuance by equity ETFs, not including hybrid funds that purchase equity and debt securities.
Figure 10.

NET INFLOWS INTO EQUITY MUTUAL FUNDS
(cumulative flows since 2000, trillion dollars)

- Total (0.9)
- International* (1.3)
- Domestic (-0.5)

* Includes Global & International, Emerging Markets, and Regional Funds.

demon.com

Figure 11.

NET INFLOWS INTO EQUITY MUTUAL FUNDS
(cumulative flows since 2000, percent of total)

- Domestic (-51.7)
- International* (151.7)

* Includes Global & International, Emerging Markets, and Regional Funds.

demon.com
Figure 12.

**Bond Cumulative Flows**

**BOND MUTUAL FUNDS**
(cumulative flows since 1990, trillion dollars)

Cumulative Flows
- Net Assets (4.6)
- Net Inflows (4.0)
- Capital Gains (0.6)


Figure 13.

**ETF BOND INDEX FUNDS**
(cumulative flows since 2003, billion dollars)

Cumulative Flows
- Net Assets (839.2)
- Net Inflows (811.3)
- Capital Gains (27.9)

Figure 14.

**EQUITY & BOND MUTUAL FUNDS**
(cumulative flows since 1990, trillion dollars)

**Cumulative Net Inflows**
- Equity Mutual Funds
- Bond Mutual Funds


Figure 15.

**EQUITY FUNDS**
(cumulative flows, trillion dollars)

**Cumulative Net Inflows**
- Equity Mutual Funds
  (since January 1990) (2.3)
- ETF Equity Index Funds
  (since January 2001) (2.3)

US Mutual Funds: Net 12-Month Inflows

Figure 16.

MONEY MARKET MUTUAL FUNDS HELD BY INDIVIDUALS
(12-month net inflows, billion dollars)

Total (147.2)

SAVINGS DEPOSITS**

Total (657.3)

EQUITY + BOND MUTUAL FUNDS*
(12-month net inflows, billion dollars)

Total (220.8)

MUTUAL FUNDS (EQUITY + BOND + RETAIL MONEY MARKET) + SAVINGS DEPOSITS
(12-month net inflows, billion dollars)

Total (949.6)

* Net sales (including reinvested dividends) less redemptions plus the net result of fund switches.
** Includes money market deposit accounts, but not small time deposits.

Source: Board of Governors of the Federal Reserve System and Investment Company Institute.
Copyright (c) Yardeni Research, Inc. 2020. All rights reserved. The information contained herein has been obtained from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, or correctness of the information and opinions contained herein. The views and the other information provided are subject to change without notice. All reports and podcasts posted on www.yardeni.com, blog.yardeni.com, and YRI’s Apps are issued without regard to the specific investment objectives, financial situation, or particular needs of any specific recipient and are not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not necessarily a guide to future results. Company fundamentals and earnings may be mentioned occasionally, but should not be construed as a recommendation to buy, sell, or hold the company’s stock. Predictions, forecasts, and estimates for any and all markets should not be construed as recommendations to buy, sell, or hold any security—including mutual funds, futures contracts, and exchange traded funds, or any similar instruments.

The text, images, and other materials contained or displayed on any Yardeni Research, Inc. product, service, report, email or website are proprietary to Yardeni Research, Inc. and constitute valuable intellectual property. No material from any part of www.yardeni.com, blog.yardeni.com, and YRI’s Apps may be downloaded, transmitted, broadcast, transferred, assigned, reproduced or in any other way used or otherwise disseminated in any form to any person or entity, without the explicit written consent of Yardeni Research, Inc. All unauthorized reproduction or other use of material from Yardeni Research, Inc. shall be deemed willful infringement(s) of this copyright and other proprietary and intellectual property rights, including but not limited to, rights of privacy. Yardeni Research, Inc. expressly reserves all rights in connection with its intellectual property, including without limitation the right to block the transfer of its products and services and/or to track usage thereof, through electronic tracking technology, and all other lawful means, now known or hereafter devised. Yardeni Research, Inc. reserves the right, without further notice, to pursue to the fullest extent allowed by the law any and all criminal and civil remedies for the violation of its rights.

The recipient should check any email and any attachments for the presence of viruses. Yardeni Research, Inc. accepts no liability for any damage caused by any virus transmitted by this company’s emails, website, blog and Apps. Additional information available on request.