

Global ETP Flows

June 2026

Inside
the**market**

Risk bounces back

Global ETP buying rose to \$245.3B in June, largely due to higher equity inflows (\$187.9B) – offsetting a drop in fixed income buying to \$70.0B. Commodity flows dipped back into negative territory at -\$12.3B.

1 US equities score big

US equity inflows (\$132.5B) returned close to December 2025 highs (\$134.2B). Japanese equity inflows also jumped back into positive territory (\$2.3B).

2 Tech takes the cup

Global tech ETPs registered their highest inflow month on record in June (\$31.1B). Healthcare flows also saw a significant turnaround (\$3.7B).

3 Game of two halves

Weaker rates flows slowed overall fixed income buying in June, despite increased interest in credit. Commodity exposures saw selling across broad market, crude, precious and industrial metals.

EQUITY

US equities score big

Global ETP buying rose to \$245.3B in June, supported by a resurgence in equity inflows to \$187.9B. US equity flows strengthened to \$132.5B, nearing the previous high of \$134.3B recorded in December 2025 and sitting just \$20B below the all-time record set in November 2024, reinforcing persistent appetite for US equity exposure since April.

Asian equities also stood out, with South Korea and Taiwan attracting \$8.9B and \$6.4B, respectively. Japanese equity flows returned to positive territory following weakness in May, with net inflows of \$2.3B.

European equity ETPs recorded a third consecutive month of outflows (-\$1.5B), although the headline figure masked a notable recovery in US investor demand. US-listed European equity ETPs attracted \$0.6B of inflows – the first positive month since February 2026 – while selling by EMEA investors drove the region's overall June outflows. Similarly, EM equities posted a third consecutive month of outflows, driven entirely by APAC-listed products, as US- and EMEA-listed EM exposures continued to register modest net inflows.

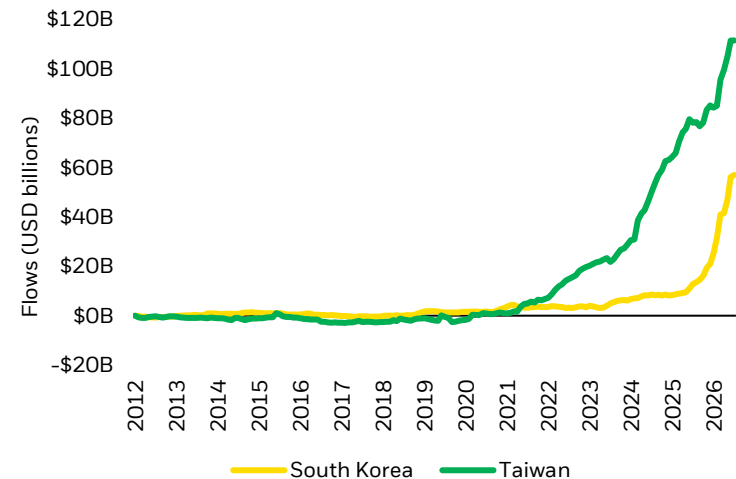
REGIONAL EQUITY

FIXED INCOME

EMEA SNAPSHOT

CUMULATIVE FLOWS INTO SOUTH KOREA AND TAIWAN ETPs

Jan 2012–June 2026



Source: BlackRock and Markit, as of 30 June 2026. All figures in US Dollars unless stated otherwise. Source: Unless stated otherwise all data is sourced from BlackRock Global Business Intelligence and EPFR covering flows in the period 1–30 June 2026. **Past flows into global ETPs are not a guide to current or future flows and should not be the sole factor of consideration when selecting a product.** This material is not intended to be relied upon as a forecast, research or investment advice, and is not a recommendation to, offer or solicitation to buy or sell any financial instrument or product or to adopt any investment strategy. Investment in the products mentioned in this document may not be suitable for all investors. BlackRock has not considered the suitability of any product against your individual needs and risk tolerance.

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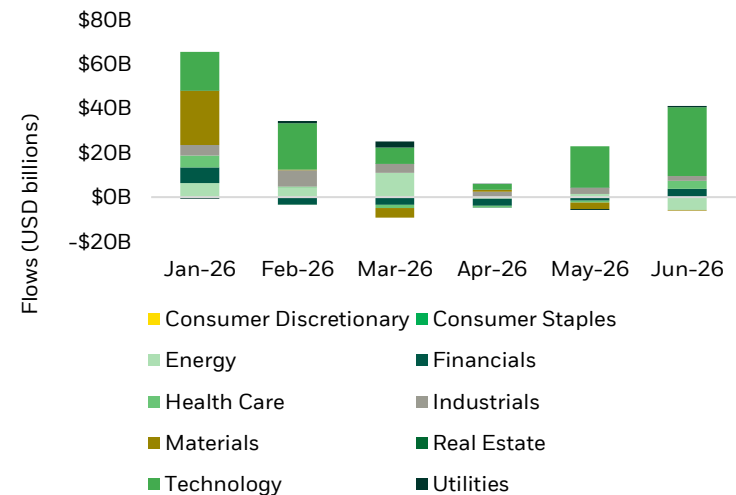
Tech takes the cup

Global technology ETPs surpassed their previous record set in October 2025, with June marking the strongest inflow month on record (\$31.1B). Tech strength came through across listing regions but was primarily driven by US and APAC investors, with \$18.7B and \$10.7B added, respectively. Geographic exposure was well-diversified, with interest spanning global (\$12.5B), US (\$10.6B) and South Korean tech (\$7.6B). China tech ETPs (\$4.8B) saw renewed interest after three months of consecutive outflows.

Financials, industrials, and healthcare also attracted strong investor demand in June. Healthcare ETPs in particular experienced a sharp reversal in sentiment, with the strongest monthly intake (\$3.7B) since January 2026. The recovery was driven by broad-based demand across regions, led by US-listed inflows into US healthcare ETPs and EMEA-listed buying of global exposures, while APAC-listed China healthcare ETPs continued to attract strong inflows, extending the trend seen in previous months.

MONTHLY FLOWS INTO GLOBAL SECTOR ETPS

Jan 2026–June 2026



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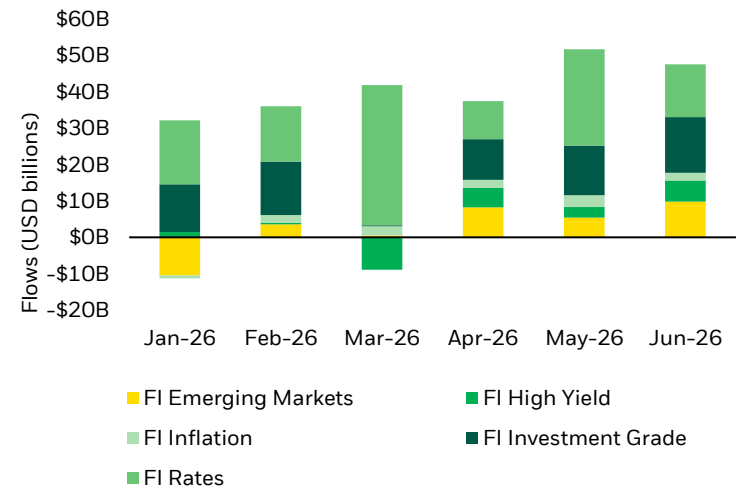
Fixed income ETP inflows moderated to \$70.0B in June from \$87.9B in May, driven by a slowdown in demand for rates exposures to \$14.5B (from \$26.4B previously). This moderation was partially offset by stronger allocations to credit, with investment grade (predominantly US IG) inflows increasing to \$15.3B and high yield (predominantly US HY) inflows rising to \$5.8B. The contrast between weaker demand for duration and continued strength in credit was a defining feature of fixed income flows across the month.

Elsewhere, EM debt ETP inflows nearly doubled month-over-month to \$9.8B, while allocations to inflation-linked exposures eased to \$2.1B from \$3.3B in May.

Commodity ETPs also experienced a broad-based reversal, with synchronised outflows recorded across every major commodity segment. Selling was led by gold (-\$9.0B), crude oil (-\$1.1B), and silver exposures (-\$0.1B), resulting in net outflows at the aggregate asset-class level.

MONTHLY FLOWS INTO FIXED INCOME ETPs

Jan-June 2026



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EQUITY



EMEA-listed equity flows rose to \$33.2B in June from \$28.2B in May, driven a pickup in US (\$12.0B) and broad developed market flows (\$21.0B). Flows into EM (\$1.1B) and Japanese equity ETPs (\$1.5B) also remained in positive territory. European equities were the outlier, with outflows of -\$2.1B continuing from May.

REGIONAL EQUITY



EMEA-listed FI ETPs captured \$9.6B in inflows, moderating from April/May levels. The slowdown was led by a drop in IG (\$2.7B) and rates (\$2.6B) buying. Flows into inflation-linked bonds also slowed to \$123m in June (from \$633m in May), as oil prices fell back close to pre-conflict levels, easing inflation concerns.

FIXED INCOME



Flows into EMEA-listed commodity ETPs registered monthly outflows (-\$1.4B) for the first time since February. Flows into gold ETPs dipped back into negative territory (-\$914m), while EMEA-listed crude oil ETPs registered outflows of -\$175m.

EMEA SNAPSHOT

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