

# MidLincoln Research

## Aggregates for Funds

BIG Data Global Investment Strategy with focus on GEMs

Midlincoln Aggregates for funds  
for week ending last Friday (inclusive)

Focus	Objective	Asset Class	Flow USD mn
Commodities	INDUSTRIAL METALS	Commodity	-20.94
Commodities	PRECIOUS METAL SECTOR	Equity	1.07
Commodities	PRECIOUS METALS	Commodity	132.28
Commodities	PRECIOUS METALS	Mixed Allocation	-0.23
country	AUSTRALIA	Equity	1.77
country	AUSTRALIA	Fixed Income	-1.48
country	AUSTRALIA	Mixed Allocation	-0.02
country	BRAZIL	Equity	-17.12
country	BRAZIL	Fixed Income	-293.16
country	CHINA	0	0.32
country	CHINA	Equity	-265.69
country	CHINA	Fixed Income	-248.65
country	INDIA	Equity	66.61
country	INDIA	Fixed Income	4.14
country	ISRAEL	Equity	-0.22
country	JAPAN	0	0.02
country	JAPAN	Equity	51217.85
country	JAPAN	Fixed Income	659.25
country	KOREA	Equity	90.93
country	POLAND	Equity	1.85
country	RUSSIA	Equity	47.25
country	RUSSIA	Fixed Income	0.00
country	SOUTH AFRICA	Equity	-0.32
country	SPAIN	Equity	-143.67
Country	TAIWAN	Equity	7.67
country	TURKEY	Equity	0.52
country	UNITED KINGDOM	Equity	-26.25
industry	BASIC MATERIALS SECTOR	Equity	42.31
industry	COMMUNICATIONS SECTOR	Equity	35.37
	ENERGY SECTOR	Equity	0.00

## Fund Aggregates



Emerging markets fund flow showed 215.3 USD mn of inflow. While Frontier Markets funds showed 7.9 USD mn of inflows.

BRAZIL Equity funds showed -17.1 USD mn of outflow. BRAZIL Fixed Income funds showed -293.2 USD mn of outflow.

CHINA 0 funds showed 0.3 USD mn of inflow.

CHINA Equity funds showed -265.7 USD mn of outflow.

CHINA Fixed Income funds showed -248.6 USD mn of outflow.

INDIA Equity funds showed 66.6 USD mn of inflow.

INDIA Fixed Income funds showed 4.1 USD mn of inflow.

industry	ENERGY SECTOR	Equity	16.41	KOREA Equity funds showed 90.9 USD mn of inflow.
industry	ENERGY SECTOR	Mixed Allocation	0.42	RUSSIA Equity funds showed 47.2 USD mn of inflow.
industry	FINANCIAL SECTOR	Equity	24.82	RUSSIA Fixed Income funds showed 0.0 USD mn of inflow.
industry	HEALTH CARE SECTOR	913Equity	-0.04	SOUTH AFRICA Equity funds showed -0.3 USD mn of outflow.
industry	HEALTH CARE SECTOR	Equity	214.11	TURKEY Equity funds showed 0.5 USD mn of inflow.
industry	INDUSTRIAL SECTOR	0	-0.06	
industry	INDUSTRIAL SECTOR	Equity	-9.13	COMMUNICATIONS SECTOR Equity funds showed 35.4 USD mn of inflow.
industry	MULTIPLE SECTOR	Equity	0.00	ENERGY SECTOR Equity funds showed 16.4 USD mn of inflow.
industry	NATURAL RESOURCES SECTOR	Equity	2.21	ENERGY SECTOR Mixed Allocation funds showed 0.4 USD mn of inflow.
industry	REAL ESTATE SECTOR	Alternative	-0.04	FINANCIAL SECTOR Equity funds showed 24.8 USD mn of inflow.
industry	REAL ESTATE SECTOR	Equity	-163.26	REAL ESTATE SECTOR Alternative funds showed 0.0 USD mn of inflow.
industry	TECHNOLOGY SECTOR	0	-3.77	REAL ESTATE SECTOR Equity funds showed -163.3 USD mn of outflow.
industry	TECHNOLOGY SECTOR	Equity	60.14	TECHNOLOGY SECTOR 0 funds showed -3.8 USD mn of outflow.
industry	UTILITIES SECTOR	0	1.71	TECHNOLOGY SECTOR Equity funds showed 60.1 USD mn of inflow.
industry	UTILITIES SECTOR	Equity	-18.52	UTILITIES SECTOR 0 funds showed 1.7 USD mn of inflow.
region	AFRICAN REGION	Equity	12.08	UTILITIES SECTOR Equity funds showed -18.5 USD mn of outflow.
region	ASIAN PACIFIC REGION	0	-0.23	
region	ASIAN PACIFIC REGION	Equity	117.14	
region	ASIAN PACIFIC REGION	Fixed Income	21.46	
region	ASIAN PACIFIC REGION EX JAPAN	0	-9.56	
region	ASIAN PACIFIC REGION EX JAPAN	Equity	244.68	
region	ASIAN PACIFIC REGION EX JAPAN	Fixed Income	-369.26	
region	ASIAN PACIFIC REGION EX JAPAN	Mixed Allocation	0.82	
region	EASTERN EUROPEAN REGION	0	-0.01	LONG SHORT Alternative funds showed -4.8 USD mn of outflow.
region	EASTERN EUROPEAN REGION	Equity	8.63	LONG SHORT Equity funds showed -4424.4 USD mn of outflow.
region	EASTERN EUROPEAN REGION	Fixed Income	0.43	LONG SHORT Fixed Income funds showed 9.1 USD mn of inflow.
region	EUROPEAN REGION	0	1.52	LONG SHORT Mixed Allocation funds showed 0.2 USD mn of inflow.
region	EUROPEAN REGION	Equity	2299.86	
region	EUROPEAN REGION	Fixed Income	1027.39	
region	EUROPEAN REGION	Mixed Allocation	0.52	
region	LATIN AMERICAN REGION	0	0.00	
region	LATIN AMERICAN REGION	Equity	-25.18	
region	LATIN AMERICAN REGION	Fixed Income	-53.00	
region	MIDDLE EAST REGION	Equity	13.24	
region	MIDDLE EAST REGION	Fixed Income	0.51	
region	NORDIC REGION	Equity	6.66	
region	NORTH AMERICAN REGION	Equity	152.29	
region	NORTH AMERICAN REGION	Fixed Income	0.04	
Risk	GOVERNMENT BOND	Fixed Income	11.81	assclass profile
Risk	GOVERNMENT BOND	Mixed Allocation	-0.08	flow USD mln\$
Risk	INFLATION PROTECTED	0	0.06	Market Vectors Russia ETF is an exchange-traded
Risk	INFLATION PROTFCTFD	Fixed Income	467.64	59.10
				Equity HSBC Global Investment Funds - Russia Equity 9.56
				Equity HSBC Global Investment Funds - Russia Equity 8.24

Risk	LONG SHORT	Alternative	-4.83	Equity	East Capital Lux - Russian Fund is an open-end	3.77	
Risk	LONG SHORT	Equity	-4424.42	Equity	SEB Fund 2 - SEB Russia Fund is an FPC	2.65	
Risk	LONG SHORT	Fixed Income	9.12				
Risk	LONG SHORT	Mixed Allocation	0.23	Russia Outflows			
Sector	AGRICULTURE	Commodity	-4.95	assclass profile			
Sector	CONSUMER DISCRETIONARY	Eq90Duity	0.11	LYXOR ETF RUSSIA (Dow Jones Russia GDR)			
Sector	CONSUMER DISCRETIONARY	Equity	-29.46	Equity	-	-19.56	
Sector	CONSUMER STAPLES	Equity	93.49	Equity	LYXOR ETF RUSSIA Dow Jones Russia GDR - D	-16.30	
segment	BRIC	Equity	-18.27	Equity	Equity Russia Opportunities is an open-end	-3.77	
segment	BRIC	Fixed Income	-0.13	Equity	Direxion Daily Russia Bull 3x Shares is an	-2.30	
segment	DEVELOPED MARKETS	Equity	1624.59	Equity	East Capital - Russian Fund is an open-end	-2.15	
segment	EMEA	Equity	0.08	Source: MidLincoln Research			
segment	EMEA	Fixed Income	-0.08				
segment	EMERGING MARKETS	Equity	215.28	China Inflows			
segment	GCC	Equity	-0.51	assclass profile			
segment	GCC	Mixed Allocation	-0.01	Equity	Hang Seng Investment Index Funds Series -	99.99	flow USD mln\$
segment	MENA	Equity	-0.48	Equity	UBS (Lux) Equity Fund - China Opportunity	33.34	
segment	MENA	Fixed Income	-5.28	Equity	HSBC Investment Funds Trust - HSBC China	25.07	
Size	LARGE-CAP	Equity	5811.07	Equity	K China Equity Fund is an open-ended fund	13.05	
Size	MID-CAP	Commodity	0.36	Equity	BOCIP China Value Fund is an open-end fund	11.99	
Size	MID-CAP	Equity	538.62				
Size	SMALL-CAP	Equity	75.02	China Outflows			

Source: Midlincoln Research

assclass	profile	flow USD mln\$
Equity	iShares China Large-Cap ETF is an exchange-traded	-99.99
Fixed Income	Deutsche Invest I China Bonds is an open-end	-62.20
Fixed Income	Deutsche Invest I China Bonds is an open-end	-61.73
Equity	SPDR S&P China ETF is an exchange-traded	-59.04
Fixed Income	Deutsche Invest I China Bonds is an open-end	-57.43

South Africa Inflows

assclass profile	flow USD mln\$
Equity The RBS Market Access FTSE/JSE Africa Top40	0.13
Equity NEXT FUNDS FTSE/JSE Africa Top40 Linked	0.00
Equity iShares MSCI South Africa UCITS ETF is an	-0.44

## South Africa Outflows

assclass	profile	flow USD mln\$
Equity	iShares MSCI South Africa UCITS ETF	-0.44
Equity	NEXT FUNDS FTSE/JSE Africa Top40 Linked	0.00
Equity	The RBS Market Access FTSE/JSE Africa Top40	0.13

Source: MidLincoln Research

Korea Inflows		
assclass	profile	flow USD mln\$
Equity	iShares MSCI South Korea Capped ETF is an	54.24
Equity	INVESCO Korean Equity Fund is a UCITS	18.49
Equity	Deutsche X-trackers MSCI South Korea Hedged	6.22
Equity	db x-trackers - MSCI Korea TRN Index UCITS	4.70
Equity	Lyxor ETF MSCI Korea is a UCITS compliant	1.77

Korea Outflows		
assclass	profile	flow USD mln\$
Equity	HSBC Global Investment Funds - Korean Equity	-0.36
Equity	Amundi Funds - Equity Korea is a SICAV	-0.21
Equity	Amundi Funds - Equity Korea is a SICAV	-0.16
Equity	First Trust South Korea AlphaDEX Fund is	-0.07
Equity	KIM Investment Funds - Korea Navigator	-0.06

Source: MidLincoln Research

India Inflows		
assclass	profile	flow USD mln\$
Equity	GS India Equity Portfolio is a Portfolio	25.01
Equity	WisdomTree India Earnings Fund is an exchange-traded	15.60
Equity	AMUNDI ETF MSCI INDIA UCITS ETF is a UCITS	9.79
Equity	Edmond De Rothschild India is an open-end	8.90
Equity	Edmond De Rothschild India is an open-end	8.81

India Outflows		
assclass	profile	flow USD mln\$
Equity	HSBC Global Investment Funds - Indian Equity	-30.79
Equity	db x-trackers CNX Nifty UCITS ETF is a UCITS	-8.27
Equity	AllianceBernstein - India Growth Portfolio	-2.59
Equity	AllianceBernstein - India Growth Portfolio	-2.58
Equity	AllianceBernstein - India Growth Portfolio	-2.57

Source: MidLincoln Research

Turkey Inflows		
assclass	profile	flow USD mln\$
	The RBS Market Access Dow Jones Turkey	
Equity	Titans	0.41
Equity	db x-trackers MSCI Turkey Index UCITS ETF	0.10

Turkey Outflows		
assclass	profile	flow USD mln\$
Equity	db x-trackers MSCI Turkey Index UCITS ETF	0.10
Equity	The RBS Market Access Dow Jones Turkey Titans	0.41

Source: MidLincoln Research

Brazil Inflows

assclass	profile	flow USD mln\$
Equity	Fonditalia - Equity Brazil (F33) is an	1.34
Equity	Fonditalia - Equity Brazil (F33) is an	1.32
Equity	Bradesco Global Funds - Brazilian Equities	0.58
Equity	iShares MSCI Brazil UCITS ETF (Acc) is an	0.54
Fixed Income	HSBC Global Investment Funds - Brazil Bond	0.38

#### Brazil Outflows

assclass	profile	flow USD mln\$
Fixed Income	Fondo Mutuo Security Fixed Income BRL is	-99.99
Equity	Lyxor ETF Brazil (Ibovespa) USD is an exchange	-5.90
Equity	iShares MSCI Brazil UCITS ETF (Dist) is an	-4.44
Fixed Income	UBS (Lux) Bond Sicav - Brazil is an open-end	-4.07
Equity	db x-trackers - MSCI Brazil TRN Index UCITS	-2.75

Source: MidLincoln Research

#### Australia Inflows

assclass	profile	flow USD mln\$
Equity	Candriam Equities L - Australia is a SICAV	5.71
Equity	Baring International Umbrella - Baring Australia	2.00
Equity	SSgA Australia Index Equity Fund is an	1.68
Equity	Baring International Umbrella - Baring	0.17
Equity	db x-trackers S&P/ASX 200 UCITS ETF (DR)	0.13

#### Australia Outflows

assclass	profile	flow USD mln\$
Equity	Australia Equity Income Fund is an open-end	-4.64
Equity	iShares MSCI Australia UCITS ETF is an open-end,	-2.29
Fixed Income		-1.46
Equity	UBS (Lux) Equity Fund - Australia (AUD) is	-0.38
Equity	NESTOR Australien Fonds is an open-end	-0.24

Source: MidLincoln Research

#### Canada Inflows

#### Canada Outflows

Source: MidLincoln Research

**Good luck! And don't stay out of the market for too long. As the policy of being too cautious is the greatest risk of all.**

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