

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	-7.14
Commodities	PRECIOUS METAL SECTOR	Equity	-22.37
Commodities	PRECIOUS METALS	Commodity	-477.29
Commodities	PRECIOUS METALS	Mixed Allocation	-0.21
country	AUSTRALIA	Equity	6.56
country	AUSTRALIA	Fixed Income	0.37
country	AUSTRALIA	Mixed Allocation	0.05
country	BRAZIL	Equity	-0.67
country	BRAZIL	Fixed Income	2421.51
country	CHINA	Equity	-409.57
country	CHINA	Fixed Income	630.43
country	INDIA	Equity	184.57
country	INDIA	Fixed Income	3.48
country	ISRAEL	Equity	-0.15
country	JAPAN	Equity	65514.86
country	JAPAN	Fixed Income	503.24
country	KOREA	Equity	62.19
country	POLAND	Equity	0.73
country	RUSSIA	Equity	-13.42
country	RUSSIA	Fixed Income	-0.03
country	SOUTH AFRICA	Equity	0.00
country	SPAIN	Equity	13.46
Country	TAIWAN	Equity	8.64
country	TURKEY	Equity	-14.95
country	UNITED KINGDOM	Equity	35.90
industry	BASIC MATERIALS SECTOR	Equity	-1.53
industry	COMMUNICATIONS SECTOR	Equity	30.26
industry	ENERGY SECTOR	Equity	-268.53
industry	FINANCIALS	Equity	40.15

Fund Aggregates



Emerging markets fund flow showed 516.5 USD mn of inflow. While Frontier Markets funds showed 2.3 USD mn of inflows.

BRAZIL Equity funds showed -0.7 USD mn of outflow. BRAZIL Fixed Income funds showed 2421.5 USD mn of inflow.

CHINA Equity funds showed -409.6 USD mn of outflow. CHINA Fixed Income funds showed 630.4 USD mn of inflow.

INDIA Equity funds showed 184.6 USD mn of inflow.

INDIA Fixed Income funds showed 3.5 USD mn of inflow.

KOREA Equity funds showed 62.2 USD mn of inflow.

	SECTOR				
industry	HEALTH CARE SECTOR	913	Equity	-0.34	RUSSIA Equity funds showed -13.4 USD mn of outflow.
industry	HEALTH CARE SECTOR		Equity	197.65	RUSSIA Fixed Income funds showed 0.0 USD mn of inflow.
industry	INDUSTRIAL SECTOR		Equity	-5.41	SOUTH AFRICA Equity funds showed 0.0 USD mn of inflow.
industry	MULTIPLE SECTOR		Equity	0.00	TURKEY Equity funds showed -14.9 USD mn of outflow.
industry	NATURAL RESOURCES SECTOR		Equity	-63.53	
industry	REAL ESTATE SECTOR		Alternative	-0.45	COMMUNICATIONS SECTOR Equity funds showed 30.3 USD mn of inflow.
industry	REAL ESTATE SECTOR		Equity	-101.78	ENERGY SECTOR Equity funds showed -268.5 USD mn of outflow.
industry	TECHNOLOGY SECTOR		Equity	116.50	FINANCIAL SECTOR Equity funds showed 40.1 USD mn of inflow.
industry	UTILITIES SECTOR		Equity	-48.45	REAL ESTATE SECTOR Alternative funds showed -0.5 USD mn of outflow.
region	AFRICAN REGION		Equity	2.64	REAL ESTATE SECTOR Equity funds showed -101.8 USD mn of outflow.
region	ASIAN PACIFIC REGION		Equity	75.84	TECHNOLOGY SECTOR Equity funds showed 116.5 USD mn of inflow.
region	ASIAN PACIFIC REGION		Fixed Income	-40.91	UTILITIES SECTOR Equity funds showed -48.5 USD mn of outflow.
region	ASIAN PACIFIC REGION EX JAPAN		Equity	224.82	
region	ASIAN PACIFIC REGION EX JAPAN		Fixed Income	244.09	
region	ASIAN PACIFIC REGION EX JAPAN		Mixed Allocation	-4.95	
region	EASTERN EUROPEAN REGION		Equity	-8.51	
region	EASTERN EUROPEAN REGION		Fixed Income	-2.41	
region	EUROPEAN REGION		Equity	1693.01	LONG SHORT Alternative funds showed -47.1 USD mn of outflow.
region	EUROPEAN REGION		Fixed Income	-636.30	LONG SHORT Equity funds showed -1119.6 USD mn of outflow.
region	EUROPEAN REGION		Mixed Allocation	0.05	LONG SHORT Fixed Income funds showed 7.0 USD mn of inflow.
region	LATIN AMERICAN REGION		Equity	51.17	LONG SHORT Mixed Allocation funds showed 0.5 USD mn of inflow.
region	LATIN AMERICAN REGION		Fixed Income	225.52	
region	MIDDLE EAST REGION		Equity	0.62	
region	MIDDLE EAST REGION		Fixed Income	0.63	
region	NORDIC REGION		Equity	-2.41	
region	NORTH AMERICAN REGION		Equity	-136.74	
region	NORTH AMERICAN REGION		Fixed Income	-0.38	
Risk	GOVERNMENT BOND		Fixed Income	-55.14	
Risk	GOVERNMENT BOND		Mixed Allocation	0.08	
Risk	INFLATION PROTECTED		Fixed Income	-10.80	
Risk	LONG SHORT		Alternative	-47.06	Top 5 fund winners and Top 5 losers by country by inflow
Risk	LONG SHORT		Equity	-1119.61	Russia Inflows
Risk	LONG SHORT		Fixed Income	6.98	assclass profile
Risk	LONG SHORT		Mixed Allocation	0.51	flow USD mln\$
Sector	AGRICULTURE		Commodity	0.09	Equity L YXOR ETF RUSSIA Dow Jones Russia GDR - D 7.22
Sector	AGRICULTURE		Equity	0.05	Equity L YXOR ETF RUSSIA (Dow Jones Russia GDR) 4.82
Sector	CONSUMER DISCRETIONARY		Equity	26.94	
Sector	CONSUMER		Equity	59.98	Market Vectors Russia ETF is an exchange-traded
	STAPLES		Equity	-3.40	
segment	BRIC		Fixed Income	0.10	Equity db x-trackers MSCI Russia Capped Index UCITS 2.43
segment	DEVELOPED MARKETS		Equity	368.58	Equity Raiffeisen-Russland-Aktien is an open end 0.95
segment	EMEA		Equity	0.27	
segment	EMEA		Fixed	1.92	Russia Outflows

		income	assclass	outflows	flow USD mln\$
segment	EMERGING MARKETS	Equity 516.55	profile		
segment	GCC	Equity -0.25	Equity	HSBC Global Investment Funds - Russia	-5.80
segment	GCC	Mixed Allocation 0.00	Equity	Equity	
segment	MENA	Equity -0.94	Equity	Equity Russia Opportunities is an open-end	-5.41
segment	MENA	Fixed Income -9.45	Equity	JPMorgan Funds - Russia Fund is an open-end	-5.19
Size	LARGE-CAP	Equity -4942.12	Equity	JPMorgan Funds - Russia Fund is an open-end	-4.24
Size	MID-CAP	Commodity 0.21	Equity	SEB Fund 2 - SEB Russia Fund is an FPC	-3.23
Size	MID-CAP	Equity 44.92		Source: MidLincoln Research	
Size	SMALL-CAP	Equity 83.89			

Source: Midlincoln Research

China Inflows

assclass	profile	flow USD mln\$
Fixed Income	Deutsche Invest I China Bonds is an open-end	99.99
Fixed Income	Deutsche Invest I China Bonds is an open-end	99.99
Fixed Income	Deutsche Invest I China Bonds is an open-end	99.99
Fixed Income	Deutsche Invest I China Bonds is an open-end	99.99
Equity	iShares China Large-Cap ETF is an exchange-traded	88.88

China Outflows

assclass	profile	flow USD mln\$
Equity	CSOP FTSE China A50 ETF is an exchange-traded	-99.99
Equity	ChinaAMC ETF Series - ChinaAMC CSI 300 Index	-99.99
Equity	UBS (Lux) Institutional Sicav II - China	-63.39
Equity	UBS (Lux) Institutional Sicav II - China	-63.35
Equity	UBS (CAY) China A Opportunity is an exempted	-47.46

Source: MidLincoln Research

South Africa Inflows

assclass	profile	flow USD mln\$
Equity	NEXT FUNDS FTSE/JSE Africa Top40 Linked	0.00

South Africa Outflows

assclass	profile	flow USD mln\$
Equity	NEXT FUNDS FTSE/JSE Africa Top40 Linked	0.00

Source: MidLincoln Research

Korea Inflows

assclass	profile	flow USD mln\$
Equity	iShares MSCI South Korea Capped ETF is an	25.10
Equity	INVESTCO Korean Equity Fund is a UCITS certified	13.37
Equity	INVESTCO Korean Equity Fund is a UCITS	13.34
Equity	db x-trackers - MSCI Korea TRN Index UCITS	6.92
Equity	HSBC Global Investment Funds - Korean Equity	2.17

Korea Outflows		
assclass	profile	flow USD mln\$
Equity	JPMorgan Funds - Korea Equity is an open-end	-0.52
Equity	JPMorgan Funds - Korea Equity is an open-end	-0.44
Equity	Baring Korea Feeder Fund is an open-end	-0.31
Equity	Amundi Funds - Equity Korea is a SICAV	-0.09
Equity	JPMorgan Funds - Korea Equity is an open-end	-0.07

Source: MidLincoln Research

India Inflows		
assclass	profile	flow USD mln\$
Equity	GS India Equity Portfolio is a Portfolio	96.91
Equity	The Lyxor ETF MSCI India is a UCITS compliant	31.78
Equity	iShares MSCI India ETF is an exchange-traded	30.96
Equity	WisdomTree India Earnings Fund is an exchange-traded	27.67
Equity	Amundi Funds - Equity India is a SICAV	12.58

India Outflows		
assclass	profile	flow USD mln\$
Equity	HSBC Global Investment Funds - Indian Equity	-19.47
Equity	HSBC Global Investment Funds - Indian Equity	-11.82
Equity	Fidelity India Securities Feeder Investment	-8.00
Equity	Fidelity India Equity Fund is an open-end	-3.90
Equity	Aberdeen India Growth Fund is an open-end	-3.09

Source: MidLincoln Research

Turkey Inflows		
assclass	profile	flow USD mln\$
Equity	The Lyxor ETF Turkey (DJ Turkey Titans 20)	-14.95

Turkey Outflows		
assclass	profile	flow USD mln\$
Equity	The Lyxor ETF Turkey (DJ Turkey Titans 20)	-14.95

Source: MidLincoln Research

Brazil Inflows		
assclass	profile	flow USD mln\$
Fixed Income	Fondo Mutuo Security Fixed Income BRL is	99.99
Equity	Fondo Mutuo IM Trust Acciones Estrategicas	1.34
Fixed Income	UBS (Lux) Bond Sicav - Brazil is an open-end	0.47
Fixed Income	HSBC Global Investment Funds - Brazil Bond	0.41
Equity	Mirae Asset Index Ro Brazil Securities	0.01

Brazil Outflows		
		flow USD

	assclass profile	mln\$
Equity	Shinhan BNPP The Dream Brazil Equity Investment	-0.52
Equity	Bradesco Global Funds - Brazilian Equities	-0.47
Equity	SH BNPP Bonjour Great Emerging Securities	-0.32
Equity	KB Brazil Securities Feeder Investment	-0.14
Equity	Mirae Asset Brazil Industry Representative	-0.13

Source: MidLincoln Research

Australia Inflows

	assclass profile	flow USD mln\$
Equity	Candriam Equities L - Australia is a SICAV	5.92
Equity	UBS (Lux) Equity Fund - Australia (AUD) is	4.08
Equity	db x-trackers S&P/ASX 200 UCITS ETF (DR)	1.30
Equity	SmartMOZY is an exchange traded fund listed	0.54
Equity	WisdomTree Australia Dividend Fund is an	0.43

Australia Outflows

	assclass profile	flow USD mln\$
Equity	iShares MSCI Australia UCITS ETF is an open-end,	-2.67
Equity	Candriam Equities L - Australia is a SICAV	-1.28
Equity	Baring International Umbrella - Baring Australia	-0.87
Equity	Baring International Umbrella - Baring	-0.59
Equity	Baring International Umbrella - Baring Australia	-0.43

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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