

Обновлённый Метрополис

Если вам достаточно самого лучшего. 2 минуты от метро Войковская.



Weekly Strategy

June 15, 2015

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	00002D7Commodity	
Commodities	INDUSTRIAL METALS	Commodity	-692.96
Commodities	PRECIOUS METAL SECTOR	Equity	1076.55
country	AUSTRALIA	Equity	0.26
country	AUSTRALIA	Fixed Income	
country	AUSTRALIA	Mixed Allocation	-15.69
country	BRAZIL	Equity	27.05
country	BRAZIL	Fixed Income	51.62
country	CHINA	0	
country	CHINA	Equity	-741.58
country	CHINA	Fixed Income	-0.14
country	INDIA	Equity	845.79
country	INDIA	Fixed Income	-66.69
country	ISRAEL	Equity	0.26
country	JAPAN	0	
country	JAPAN	Equity	61.71
country	KOREA	Equity	-562.12
country	POLAND	Equity	0.00
country	RUSSIA	Equity	-528.17
country	RUSSIA	Fixed Income	
country	SOUTH AFRICA	Equity	0.00
country	SPAIN	Equity	0.00
country	TURKEY	Equity	0.00
country	UNITED KINGDOM	Equity	16.51
industry	BASIC MATERIALS SECTOR	Equity	623.30
industry	COMMUNICATIONS SECTOR	Equity	-299.82
industry	ENERGY SECTOR	Equity	544.53
industry	FINANCIAL SECTOR	Equity	-359.35
industry	HEALTH CARE SECTOR	913Equity	

Fund Aggregates



Emerging markets fund flow showed -613.2 USD mn of outflow.. While Frontier Markets Funds showed 0.0 USD mn of inflows.

BRAZIL Equity funds showed 27.1 USD mn of inflow.
BRAZIL Fixed Income funds showed 51.6 USD mn of inflow.
CHINA 0 funds showed USD mn of inflow.
CHINA Equity funds showed -741.6 USD mn of outflow.
CHINA Fixed Income funds showed -0.1 USD mn of outflow.
INDIA Equity funds showed 845.8 USD mn of inflow.
INDIA Fixed Income funds showed -66.7 USD mn of outflow.
KOREA Equity funds showed -562.1 USD mn of outflow.
RUSSIA Equity funds showed -528.2 USD mn of outflow.

industry	HEALTH CARE SECTOR	Equity	-807.24
industry	INDUSTRIAL SECTOR	0	-12.52
industry	INDUSTRIAL SECTOR	Equity	-16.47
industry	NATURAL RESOURCES SECTOR	Equity	452.40
industry	REAL ESTATE SECTOR	Alternative	0.43
industry	REAL ESTATE SECTOR	Equity	-2394.64
industry	TECHNOLOGY SECTOR	0	363.92
industry	TECHNOLOGY SECTOR	Equity	-467.85
industry	UTILITIES SECTOR	Equity	-2095.80
region	AFRICAN REGION	Equity	60.26
region	ASIAN PACIFIC REGION	0	
region	ASIAN PACIFIC REGION	Equity	-1389.02
region	ASIAN PACIFIC REGION	Fixed Income	396.87
region	ASIAN PACIFIC REGION EX JAPAN	0	
region	ASIAN PACIFIC REGION EX JAPAN	Equity	-21.47
region	ASIAN PACIFIC REGION EX JAPAN	Fixed Income	
region	EASTERN EUROPEAN REGION	Equity	-3.86
region	EASTERN EUROPEAN REGION	Fixed Income	
region	EUROPEAN REGION	0	
region	EUROPEAN REGION	Equity	-1484.49
region	EUROPEAN REGION	Fixed Income	0.17
region	EUROPEAN REGION	Mixed Allocation	
region	LATIN AMERICAN REGION	Equity	-917.64
region	LATIN AMERICAN REGION	Fixed Income	-630.84
region	MIDDLE EAST REGION	Equity	0.47
region	NORDIC REGION	Equity	288.91
region	NORTH AMERICAN REGION	Equity	348.23
region	NORTH AMERICAN REGION	Fixed Income	
Risk	GOVERNMENT BOND	Fixed Income	-875.15
Risk	INFLATION PROTECTED	Fixed Income	-406.50
Risk	LONG SHORT	Alternative	-3108.54
Risk	LONG SHORT	Equity	-28.17
Risk	LONG SHORT	Fixed Income	
segment	BRIC	Equity	470.47
segment	BRIC	Fixed Income	
segment	DEVELOPED MARKETS	Equity	-1001.61
segment	EMEA	Equity	
segment	EMERGING MARKETS	Equity	-613.16
segment	GCC	Equity	
segment	MENA	Equity	0.36
segment	MENA	Fixed Income	0.00
Size	LARGE-CAP	Equity	-3489.63
Size	MID-CAP	Equity	-130.96
Size	SMALL-CAP	Equity	231.91

Source: Midlincoln Research

RUSSIA Fixed Income funds showed USD mn of inflow.
SOUTH AFRICA Equity funds showed 0.0 USD mn of inflow.

TURKEY Equity funds showed 0.0 USD mn of inflow.

COMMUNICATIONS SECTOR Equity funds showed -299.8 USD mn of outflow.

ENERGY SECTOR Equity funds showed 544.5 USD mn of inflow.

FINANCIAL SECTOR Equity funds showed -359.3 USD mn of outflow.

REAL ESTATE SECTOR Alternative funds showed 0.4 USD mn of inflow.

REAL ESTATE SECTOR Equity funds showed -2394.6 USD mn of outflow.

TECHNOLOGY SECTOR 0 funds showed 363.9 USD mn of inflow.

TECHNOLOGY SECTOR Equity funds showed -467.9 USD mn of outflow.

UTILITIES SECTOR Equity funds showed -2095.8 USD mn of outflow.

LONG SHORT Alternative funds showed -3108.5 USD mn of outflow.

LONG SHORT Equity funds showed -28.2 USD mn of outflow.

LONG SHORT Fixed Income funds showed USD mn of inflow.

It is worth noting that MidLincoln data shows flow dynamics for last week ending last Friday where as EPFR data reports data only to last Wednesday, which makes ML data far more relevant

Top 5 fund winners and Top 5 losers by country by inflow

Russia Inflows

assclass	profile	flow USD mln\$
Equity	JPMorgan Funds - Russia Fund is an open-end	45.06
Equity	Direxion Daily Russia Bull 3x Shares is an	8.34
Equity	SPDR S&P Russia ETF is an exchange-traded	0.14
Equity	World Investment Opportunities Funds -	0.09
Equity	iShares MSCI Russia Capped ETF is an exchange-traded	0.00

Russia Outflows

assclass	profile	flow USD mln\$
Equity	NEXT FUNDS Russia RTS Linked Exchange Traded	
Equity	Shinhan BNPP Bonjour Russia Securities	
Equity	Shinhan BNPP Bonjour Russia Securities	

Equity	NEXT FUNDS Russia RTS Linked Exchange Traded	
Equity	Deutsche DW Russia Securities Master Investment	

Source: MidLincoln Research

China Inflows

assclass	profile	flow USD mln\$
Equity	ChinaAMC China Opportunities Fund is an	302.51
Equity	iShares China Large-Cap ETF is an exchange-traded	298.04
Equity	CSOP Source FTSE China A50 UCITS ETF is an	166.55
Equity	HSBC Specialist Funds - HSBC China A-Share	85.68
Equity	Flexifund - Equity Small Caps China A is	13.59

China Outflows

assclass	profile	flow USD mln\$
0	Hanwha China Mainland Securities Feeder	
Equity	Fuh Hwa CSI 300 A Shares ETF is an exchange-traded	
Equity	SSE50 Index Linked Exchange Traded Fund	
Equity	Shinhan BNPP Bonjour China Opportunity	
Equity	Shinhan BNPP Bonjour China Opportunity	

Source: MidLincoln Research

South Africa Inflows

assclass	profile	flow USD mln\$
Equity	iShares MSCI South Africa ETF is an exchange-traded	0.00
Equity	NEXT FUNDS FTSE/JSE Africa Top40 Linked	
Equity	NEXT FUNDS FTSE/JSE Africa Top40 Linked Exchange	

South Africa Outflows

assclass	profile	flow USD mln\$
Equity	NEXT FUNDS FTSE/JSE Africa Top40 Linked	
Equity	NEXT FUNDS FTSE/JSE Africa Top40 Linked Exchange	
Equity	iShares MSCI South Africa ETF is an exchange-traded	0.00

Source: MidLincoln Research

Korea Inflows

assclass	profile	flow USD mln\$
Equity	WisdomTree Korea Hedged Equity Fund is an	3.76
Equity	Deutsche X-trackers MSCI South Korea Hedged	0.58
Equity	KIM Investment Funds - Korea Value Fund	0.24
Equity		0.00

Equity		0.00
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Korea Outflows

assclass	profile	flow USD mln\$
Equity	NEXT NOTES KOSPI200 Leveraged ETN is an Exchange	
Equity	NEXT NOTES F-KOSPI200 Inverse ETN is an Exchange	
Equity	Value Korea ETF is an exchange-traded fund	
Equity	INVESCO Korean Equity Fund is a UCITS certified	
Equity	HSBC Global Investment Funds - Korean Equity	

Source: MidLincoln Research

India Inflows

assclass	profile	flow USD mln\$
Equity	iShares India 50 ETF is an exchange-traded	835.90
Equity	Pictet - Indian Equities is an open-end	249.36
Equity	Nomura Funds Ireland - India Equity Fund	57.68
Equity	Morgan Stanley India Investment Fund, Inc.	46.73
Equity	Millennium Investment & Acquisition Co Inc	6.16

India Outflows

assclass	profile	flow USD mln\$
Equity	NEXT FUNDS CNX Nifty Linked Exchange Traded	
Equity	Nikko Listed Index Fund CNX Nifty Futures	
Equity	Shinhan BNP Paribas Asia 4 Star Equity	
Equity	Shinhan BNPP Bonjour India Securities Master	
Equity	Shinhan BNPP Bonjour India Equity Investment	

Source: MidLincoln Research

Turkey Inflows

assclass	profile	flow USD mln\$
Equity	iShares MSCI Turkey ETF is an exchange-traded	0.00

Turkey Outflows

assclass	profile	flow USD mln\$
Equity	iShares MSCI Turkey ETF is an exchange-traded	0.00

Source: MidLincoln Research

Brazil Inflows

assclass	profile	flow USD mln\$
Fixed Income	HSBC Global Investment Funds - Brazil Bond	44.14
Equity	ProShares UltraShort MSCI Brazil Capped is short	26.25

Fixed Income	DWS Brazil Bond Fund is an open-end investment	7.21
Equity	Direxion Daily Brazil Bull 3x Shares is an	2.86
Equity	JPMorgan Funds - Brazil Equity is an open-end	1.45

Brazil Outflows

assclass	profile	flow USD mln\$
Equity	NEXT FUNDS Ibovespa Linked Exchange Traded	
Equity	SH BNPP Bonjour Great Emerging Securities	
Equity	Shinhan BNP Bonjour Brazil Investment Trust	
Equity	SH BNPP Bonjour Brazil Securities Feeder	
Equity	Shinhan BNPP The Dream Brazil Equity Investment	

Source: MidLincoln Research

Australia Inflows

assclass	profile	flow USD mln\$
Equity	WisdomTree Australia Dividend Fund is an	0.21
Equity	iShares MSCI Australia Small-Cap ETF is an	0.03
Equity	Baring International Umbrella - Baring	0.02
Equity	First Trust Australia AlphaDEX Fund is an	0.01
Equity		0.00

Australia Outflows

assclass	profile	flow USD mln\$
Equity	Mirae Asset Australia Discovery Securities	
Equity	Baring International Umbrella - Baring Australia	
Equity	Baring International Umbrella - Baring Australia	
Equity	Australia Equity Income Fund is an open-end	
Equity	FinEx MSCI Australia UCITS ETF is an open-end,	

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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