

Market Intelligence

Fund Focus – EM Equity

Market Intelligence: EPFR Mutual Funds and ETFs

Emerging Markets Equity Funds still on the wrong side of the V

- ▶ While flows to many fund groups are recovering from the lows of March and April, Emerging Markets Equity Funds have experienced net redemptions 21 of the past 22 weeks. Both actively and passively managed funds are feeling the chill from geopolitical tensions in Asia, depressed levels of global trade and tourism and questions about the ability of many emerging markets to mitigate the social and economic impacts of the COVID-19 pandemic.
- ▶ EM funds with socially responsible (SRI) or environmental, social and governance (ESG) mandates continue to attract fresh money.
- ▶ The best performers year-to-date among passive funds are ones with sector level mandates dedicated to healthcare and information technology. Four of the 10 best performers among actively managed EM Equity funds have a China focus.

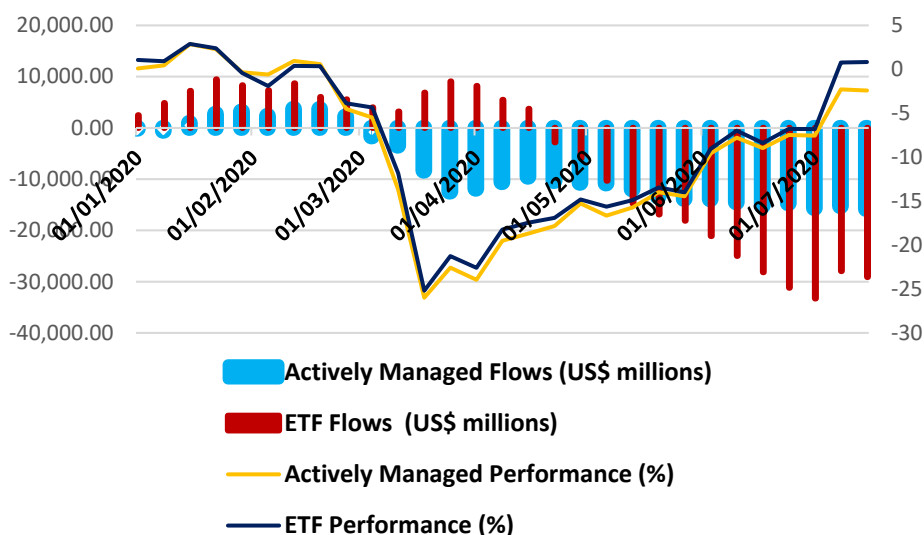
Top five actively managed Emerging Markets Equity Funds by YTD flows

Manager	YTD Net flow (US\$ millions)
AGIF Allianz China A-Shares	2,983
JPMorgan Emerging Markets Equity Fund	2,066
UBS (Lux) Equity SICAV - All China (USD)	1,805
GQG Partners Emerging Markets Equity Fund	1,584
Vontobel Sustainable EM Leaders Fund	1,337

Top five passively managed Emerging Markets Equity Funds by YTD flows

Manager	YTD Net flow (US\$ millions)
iShares ESG MSCI Emerging Market ETF	2,359
ChinaAMC CSI 5G Communications Theme ETF	1,686
ChinaAMC CNI Semi-conductor Chip ETF	1,419
Yuanta/P-shares Taiwan Top 50 ETF	1,313
Guotai Semiconductor Industry ETF	1,307

Cumulative weekly flows and performance for Emerging Markets Equity Funds and ETFs





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Fund Focus

EPFR's weekly 'Market Intelligence Fund Focus' is authored by Director of Research, Cameron Brandt and guest editor, Steve Muzzlewhite.

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