

A COMEBACK IN STOCK FUND FLOWS

# Stock fund flows return with a bang

After months of outflows (9 out of 12 months in 2020 had outflows), stock fund flows set an all time record

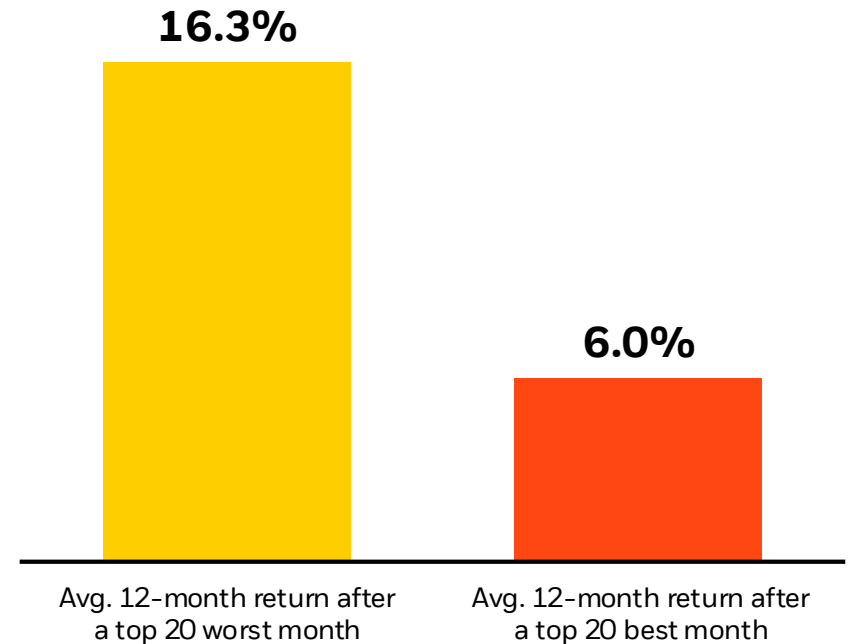
## Top 20 months for equity fund flows

(Equity mutual funds and ETFs, 2/1/93 – 2/28/21)

Month	Equity Funds Flows	Stocks next 12 mo.
Feb-21	\$76.4B	?
Jan-18	\$68.4B	-2.3%
Jan-13	\$66.4B	21.5%
Nov-20	\$61.5B	?
Jul-13	\$57.5B	16.9%
Oct-13	\$54.6B	17.3%
Feb-00	\$51.6B	-8.2%
Dec-07	\$49.6B	-37.0%
Dec-14	\$45.6B	1.4%
Feb-17	\$43.3B	17.1%
Dec-13	\$42.4B	13.7%
Apr-00	\$38.8B	-13.0%
Nov-13	\$38.6B	16.9%
Jan-04	\$38.6B	6.2%
Dec-16	\$37.8B	21.8%
Sep-13	\$37.2B	19.7%
Nov-14	\$36.6B	2.8%
Mar-15	\$36.5B	1.8%
Jan-00	\$36.2B	-0.9%
Feb-06	\$35.1B	12.0%
Avg	\$47.6B	6.0%

## Stock performance following the best and worst months for flows

(Avg. 12-month returns, 2/1/93 – 2/28/21)



Source: Morningstar as of 3/31/21. U.S. stocks are represented by the S&P 500 index. Equity mutual funds and ETFs are represented by the Morningstar Broad Equity Fund Category. Past performance does not guarantee or indicate future results. Index performance is for illustrative purposes only. You cannot invest directly in the index.