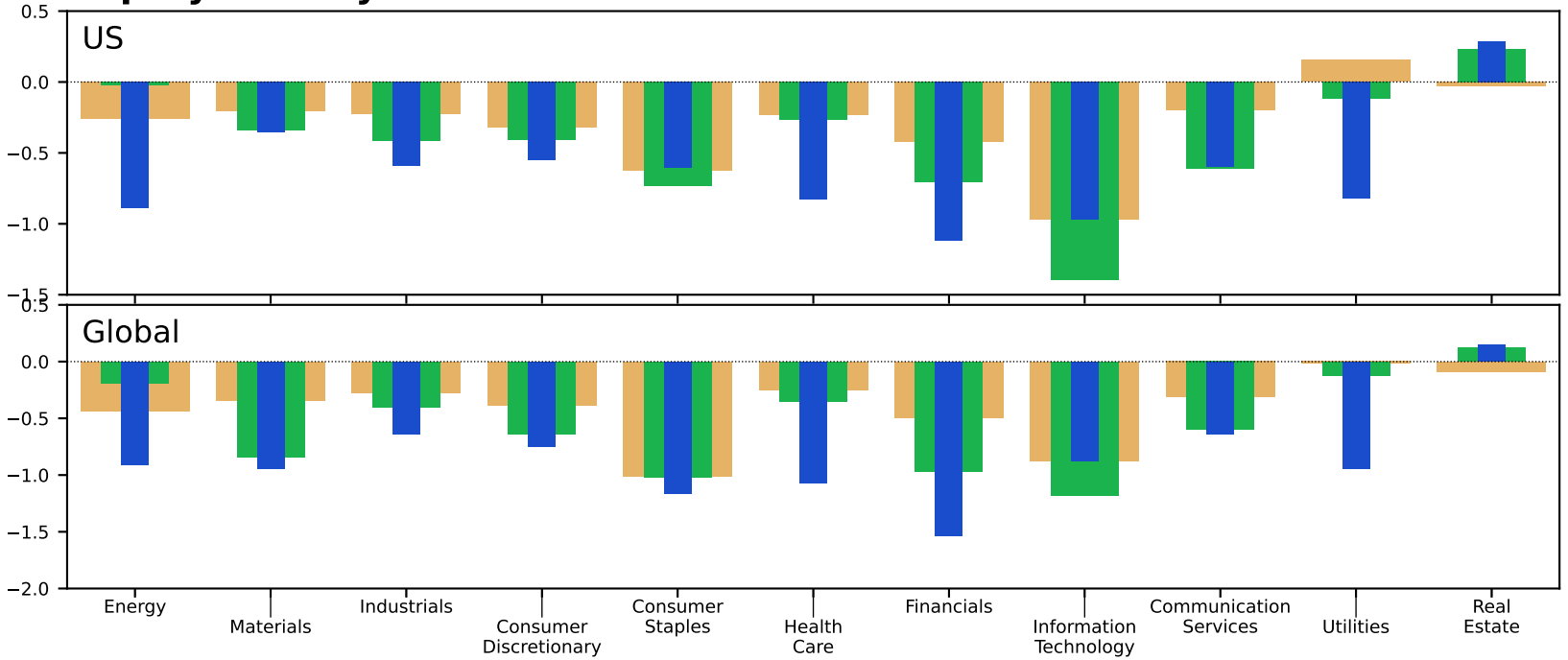


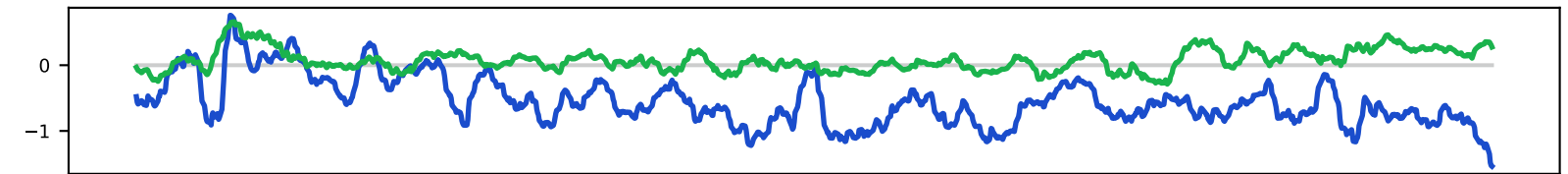
## Equity Flow by Sector

last 1 week 1 month 3 months

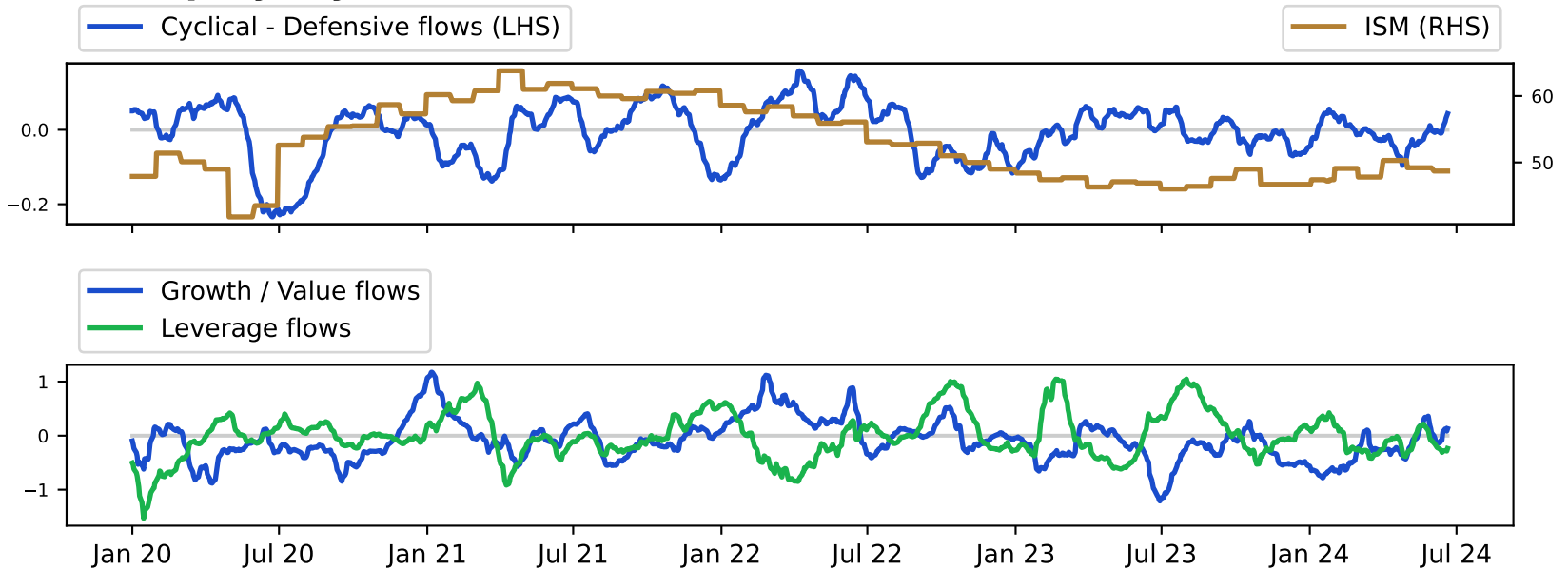


## US Flows

Stocks UST



## US Equity Styles



Cyclical sectors  
Materials, Industrials, Consumer Discretionary,  
Financials, Information Technology, Communication  
Services, Real Estate

Defensive sectors  
Energy, Consumer Staples, Healthcare, Utilities

Stock / UST flows scaled by trailing 1-year standard deviation & smoothed over 1 month  
Growth / Value flows = regression  $\beta$  of returns & price/book correlation on industry group flows  
Leverage flows = regression  $\beta$  of returns & leverage correlation on industry group flows  
Sources: Bank of New York Mellon, Bloomberg, MSCI, WM/Refinitive  
Data as of 2024-06-20

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