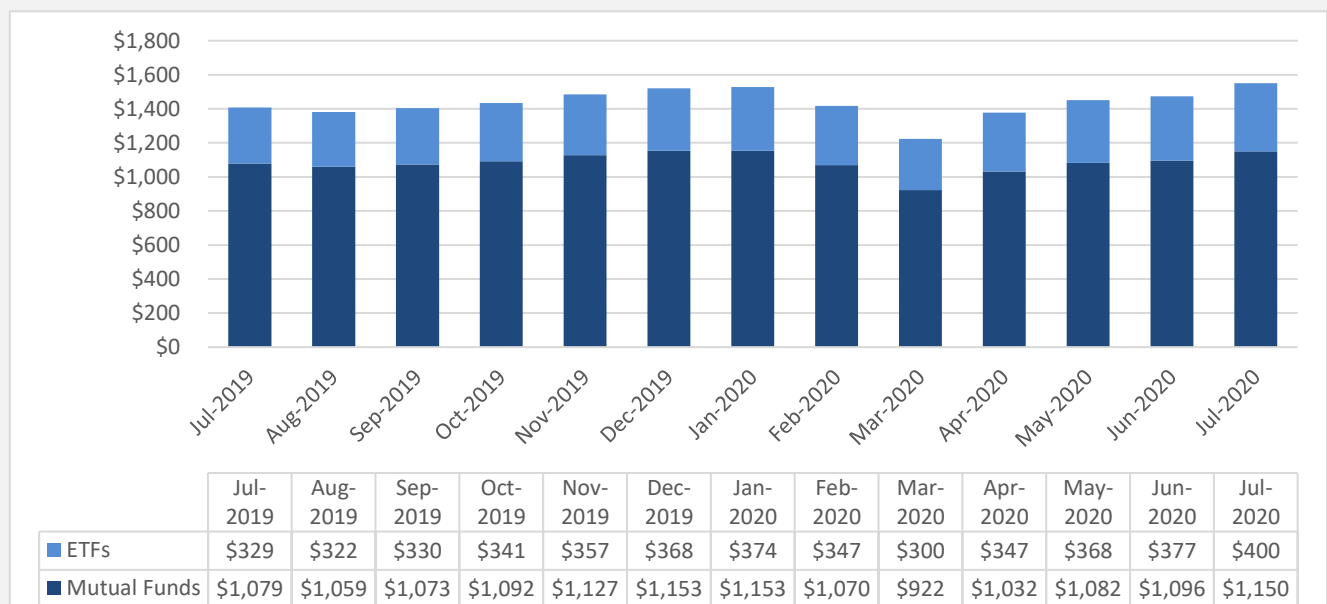


## CRSP-LINKED ASSETS RISE ABOVE \$1.5 TRILLION IN JULY

Assets under management linked to CRSP investable indexes increased by 5.2% in July and reached \$1.55 trillion. CRSP-linked assets in ETFs posted gains of over 6% in July growing to around \$400 billion. This is the highest level of month-end CRSP-linked ETF assets and exceed the 2019 year-end figure by about 8.9%. **AUM** of CRSP-linked mutual funds expanded by 4.9% in July to about \$1.15 trillion.

CRSP-linked Assets (\$Billion)



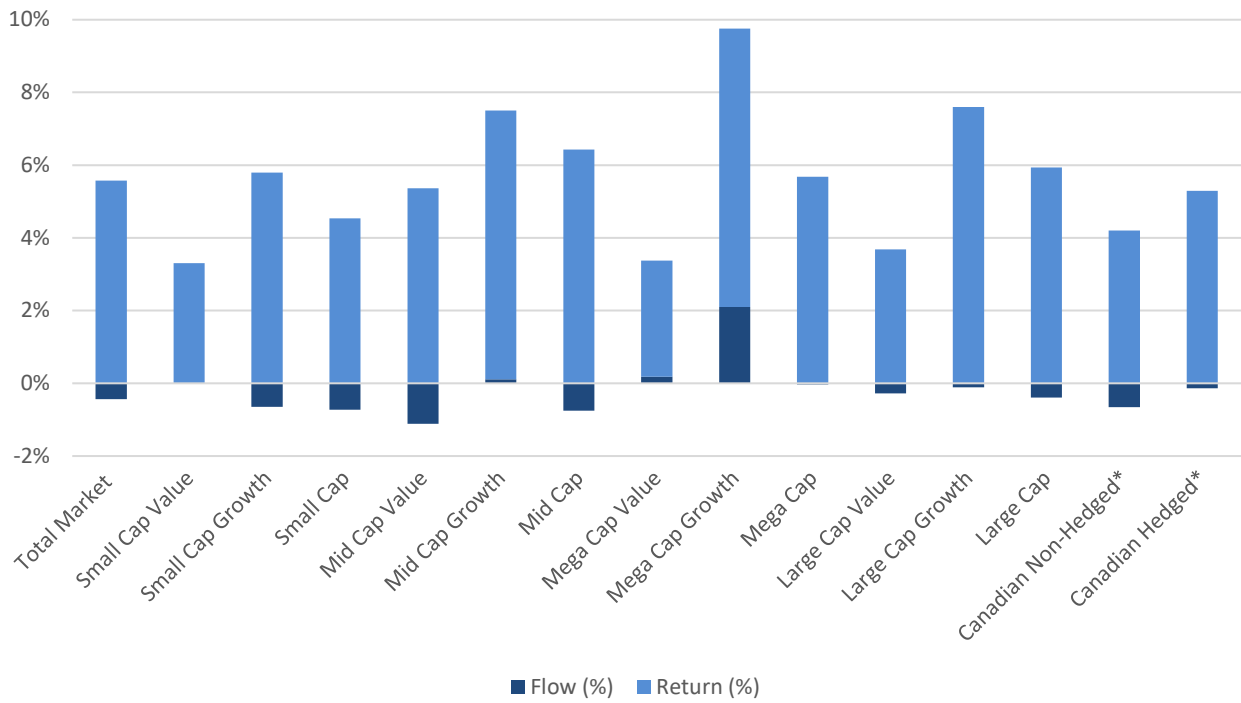
All charts: \$US; Derived based on Bloomberg

Both mutual funds and ETFs linked to CRSP indexes experienced positive returns in July. That was the primary reason for overall asset growth of CRSP-linked funds. Growth funds benefitted most from increase in returns such that funds linked to CRSP Mega-, Large-, and Small- Cap Growth indexes all gained more than 7% in assets under management in July even though not each of the growth funds posted positive fund flows for the month. This was the case of CRSP Mega Cap Growth Index where there were some net outflows in related mutual fund and the total AUM of linked assets still increased by about 9.9%, which is the largest percentage among CRSP-linked funds.

Overall growth of CRSP-linked assets was reduced by some net fund outflows. This was particularly the case of mutual funds, which all experienced some net outflows in July. This negatively affected increases of most CRSP-linked assets. Nevertheless, total AUM linked to each CRSP index increased by at least 3.3%.

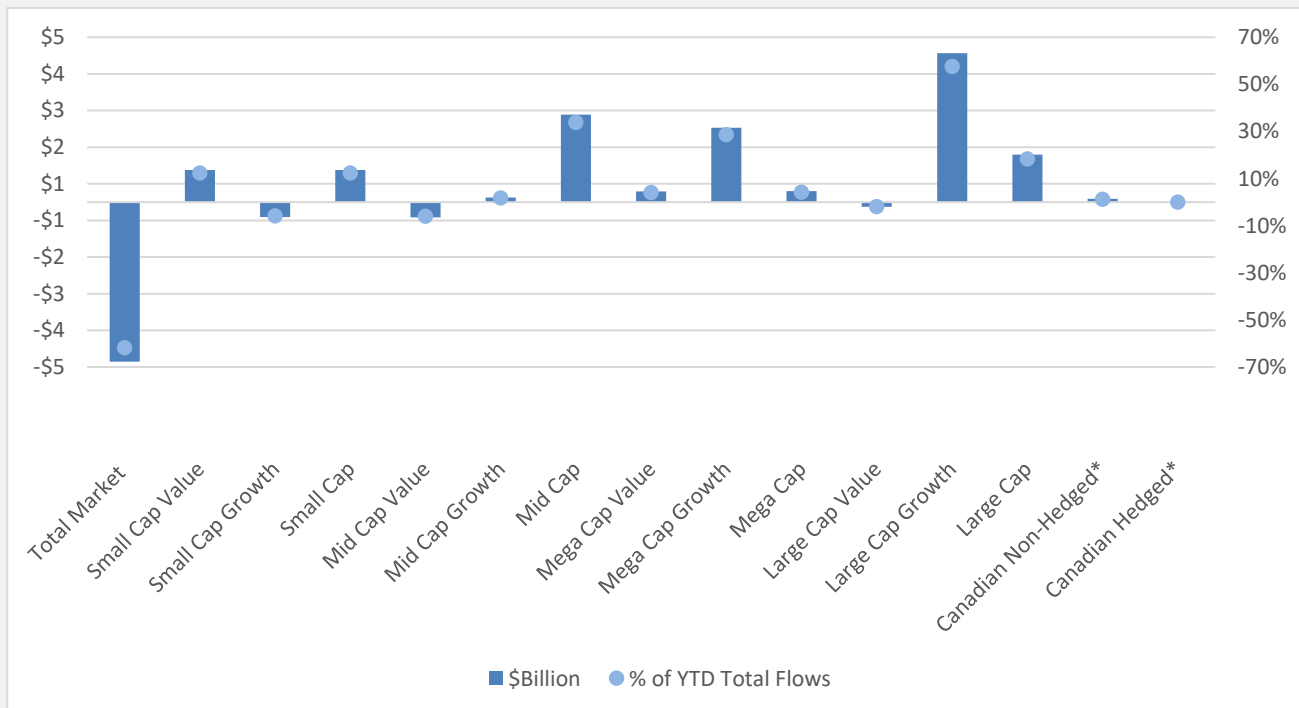
Year-to-date implied net fund inflows ending July have been largest for funds linked to CRSP Large Cap Growth Index totaling more than \$4 billion. CRSP US Total Market Index experienced largest year-to-date absolute net outflows among CRSP-linked funds driven by some net outflows in related mutual funds. Overall, AUM linked to CRSP US Total Market Index increased by almost 2% YTD and reached over \$1 trillion in July.

### Contribution of Returns and Flows to CRSP-linked Assets in July 2020, %



Note: \* Canadian investors; Fund flows are implied

### CRSP-linked Fund Flows, YTD ending July 2020 (\$Billion & % of YTD Total Flows)



Note: \* Canadian investors; Fund flows are implied

## **About CRSP**

Since 1960, CRSP has provided research-quality data to scholarly researchers and advanced the body of knowledge in finance, economics and related disciplines. Today, nearly 500 leading academic institutions in 35 countries rely on CRSP data for academic research and to support classroom instructions. Investment practitioners rely on CRSP data to backtest strategies and to benchmark investment performance.

## **Investment Index Data**

The Center for Research in Security Prices (CRSP) is the recognized leading provider of research-quality, historical market data and returns. The logical extension of our core products are CRSP's investable capitalization-based, industry sector and value and growth style indexes. These indexes blend advancements in academic research with industry practice in a fundamentally sound manner under the premise that an index must reflect the way that money managers actually invest. CRSP's new series of transparent and investable indexes provide the necessary foundation for scholarly researchers and serve as benchmarks for investment vehicles such as ETFs.

The CRSP Indexes detailed below are published on NASDAQ GIDS and the data is distributed by a number of third-party distributors.

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