



STATISTICAL REPORT

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Release: Combined Estimated Long-Term Flows and ETF Net Issuance

Combined Estimated Long-Term Fund Flows and ETF Net Issuance

Washington, DC; December 24, 2025—Total estimated outflows¹ from long-term mutual funds and exchange-traded funds (ETFs) were \$9.10 billion for the week ended December 17, 2025, the Investment Company Institute reported today. Estimated mutual fund outflows were \$60.73 billion while estimated net issuance for ETFs was \$51.63 billion. Reports of long-term flow estimates and ETF net issuance are available on the [ICI website](#).

Estimated Fund Flows Millions of dollars

	12/17/2025	12/10/2025	12/3/2025	11/25/2025	11/19/2025
Equity	-14,752	4,016	167	140	4,481
Domestic	-14,422	1,358	-3,333	-3,044	1,955
World	-330	2,657	3,501	3,184	2,526
Hybrid	-4,123	-1,685	-2,002	-2,236	-2,914
Bond	6,922	9,984	10,524	9,060	12,185
Taxable	5,594	8,606	9,870	7,754	11,331
Municipal	1,328	1,379	654	1,306	854
Commodity	2,852	1,539	2,513	350	-55
Total	-9,101	13,854	11,203	7,314	13,697

Note: Components may not add to the total because of rounding. Includes funds not registered under the Investment Company Act of 1940.

Equity funds² had estimated outflows of \$14.75 billion for the week, compared to estimated inflows of \$4.02 billion in the previous week. Domestic equity funds had estimated outflows of \$14.42 billion, and world equity funds had estimated outflows of \$330 million.

Hybrid funds²—which can invest in stocks and fixed-income securities—had estimated

outflows of \$4.12 billion for the week, compared to estimated outflows of \$1.69 billion in the previous week.

Bond funds² had estimated inflows of \$6.92 billion for the week, compared to estimated inflows of \$9.98 billion during the previous week. Taxable bond funds saw estimated inflows of \$5.59 billion, and municipal bond funds had estimated inflows of \$1.33 billion.

Commodity funds²—which are ETFs (both registered and not registered under the Investment Company Act of 1940) that invest primarily in commodities, currencies, and futures—had estimated inflows of \$2.85 billion for the week, compared to estimated inflows of \$1.54 billion in the previous week.

If you have any questions or would like to request additional comments on this or data on another topic, please contact a member of ICI's Media Relations team at media@ici.org.

Notes: Weekly fund flows are estimates that represent industry totals, based on reporting covering more than 98 percent of mutual fund and ETF assets. Actual mutual fund net new cash flows and ETF net issuance are collected and reported separately on a monthly basis; therefore, there are differences between these weekly estimates and the monthly flows. Data for previous weeks reflect revisions because of data adjustments, reclassifications, and changes in the number of funds reporting. [Historical flow data](#) are available on the ICI website.

ENDNOTES

¹ Mutual fund data represent estimates of net new cash flow, which is new sales minus redemptions combined with net exchanges, while exchange-traded fund (ETF) data represent net issuance, which is gross issuance less gross redemptions. Data for mutual funds that invest primarily in other mutual funds and ETFs that invest primarily in other ETFs were excluded from the series.

² ICI classifies mutual funds and ETFs based on language in the fund prospectus. For a detailed description of ICI classifications, please see [ICI Open-End Investment Objective Definitions](#) or [ICI ETF Investment Objective Definitions](#).