

Australian ETF Review

February 2026



Betashares Australian ETF Review – February 2026

Australian ETF continues strong momentum into February

- 1 The Australian ETF industry recorded another month of strong inflows in February, with **\$4.5 billion** of new capital, helping funds under management across the industry reach a new record of **\$343 billion** – a rise of **\$7.1 billion** or **2.12%**
- 2 In terms of asset classes, International Equities was the standout during February 2026 with nearly **\$2 billion** in netflows, followed by Australian Equities and Fixed Income.
- 3 Three new ETFs launched during February, including a **Global Momentum ETF (ASX: GTUM)**

Note - This analysis is for the month ending February 2026, which predates the recent conflict in the Middle East that has caused a bout in market volatility. However, despite this volatility, investors have continued to allocate to ETFs.



Industry Growth – February 2026

Australian ETF AUM (\$B)

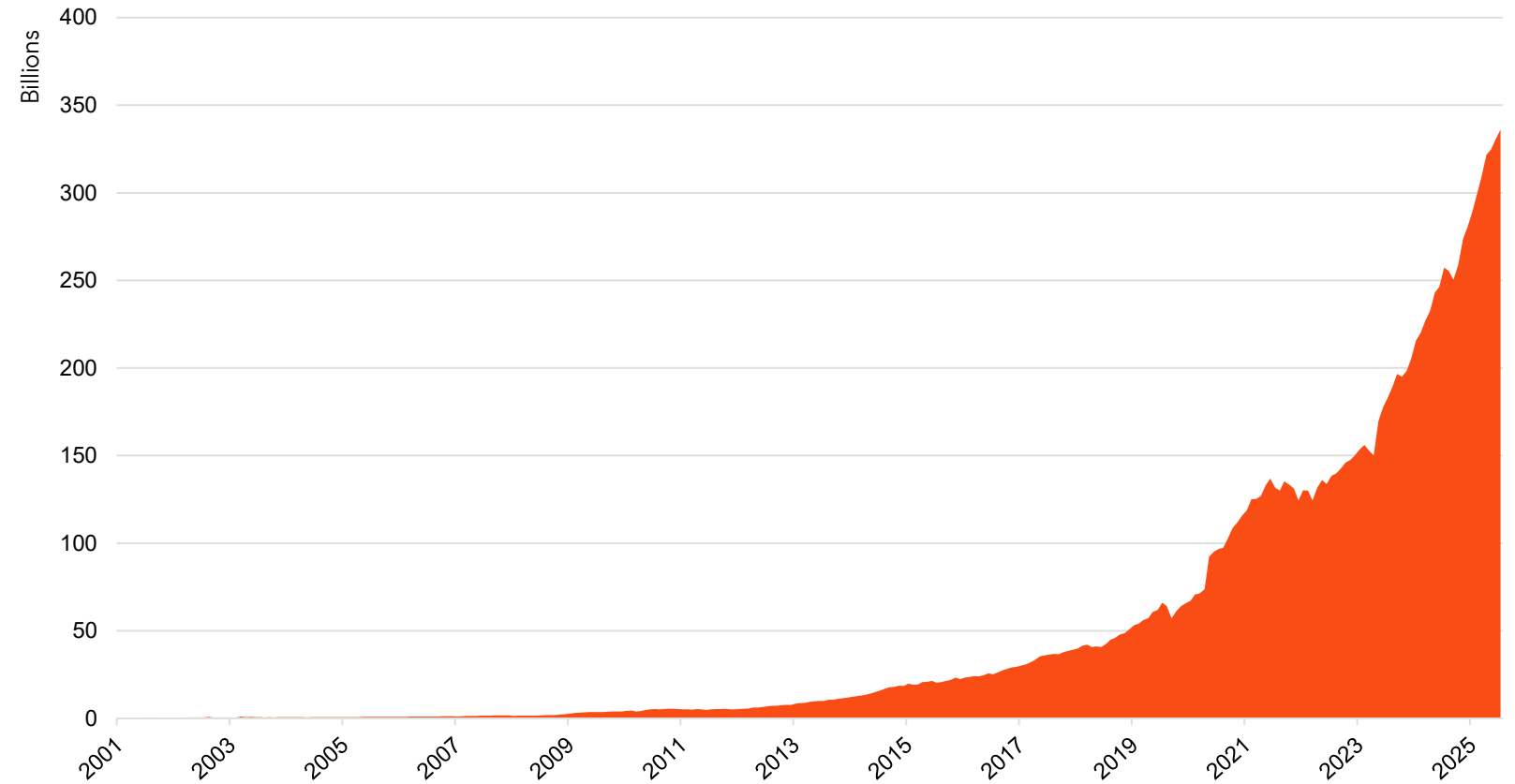
As of February 2026

Australian ETF
Market Cap
(ASX + CBOE)

\$343B

CAGR

42.3%



Source: ASX, CBOE, Betashares

Australian ETF Industry Summary – February 2026

Industry Snapshot – February

**Australian ETF
Market Cap**
(ASX + CBOE)

\$343B

MoM Change

2.12%

\$7.1B

YoY Change

34.43%

\$87.9B

**Market
Movement**

\$2.6B

Net Flows
(ASX + CBOE)

\$4.5B

ASX Value Traded

~\$19B

Total ETFs
(ASX + CBOE)

457

New ETFs
(ASX + CBOE)

3

The Australian ETF industry recorded bumper inflows in February, with **\$4.5 billion** of new capital, helping funds under management across the industry reach a new record of **\$343 billion** – a rise of **\$7.1 billion** or **2.12%**



Source: ASX, CBOE, Betashares

Market Insights

- Heightened geopolitical tensions centred on the ongoing war in Iran has seen Australian investors increasing allocations to domestic equities, energy exposures, and global defence companies. In periods of heightened uncertainty, Australia's defensive market can provide a safe haven for domestic investors, whilst the potential for a prolonged oil shock has driven investors to add energy exposure as a portfolio hedge. Betashares' [Crude Oil Index ETF \(ASX: OOO\)](#), [Global Energy Companies ETF \(ASX: FUEL\)](#), and [Global Defence ETF \(ASX: ARMR\)](#) have all seen an uptick in flows since the start of March.
- February saw a bulk of the Australian H1 FY26 and US Q4 2025 corporate reporting seasons. The standout result was domestic. FY26 earnings expectations for the S&P/ASX 200 surged from 5.6% to 13.6% during the season, a dramatic reset after two financial years of negative earnings growth. In the US, the S&P 500 is on track for a fifth consecutive quarter of double-digit earnings growth. Q4 came in at 14.2%, again outshone by the [Nasdaq's](#) 17.2%, led by another Nvidia beat.

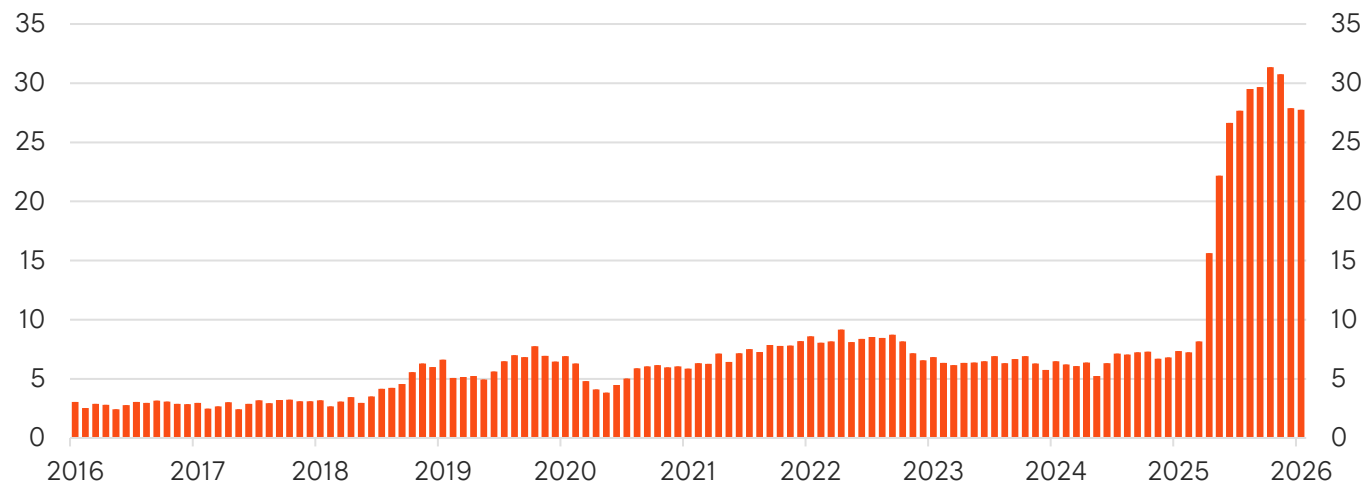


Tom Wickenden

Betashares, Investment Strategist

Chart in focus

US Treasury Monthly Net Customs Receipts (US\$b)



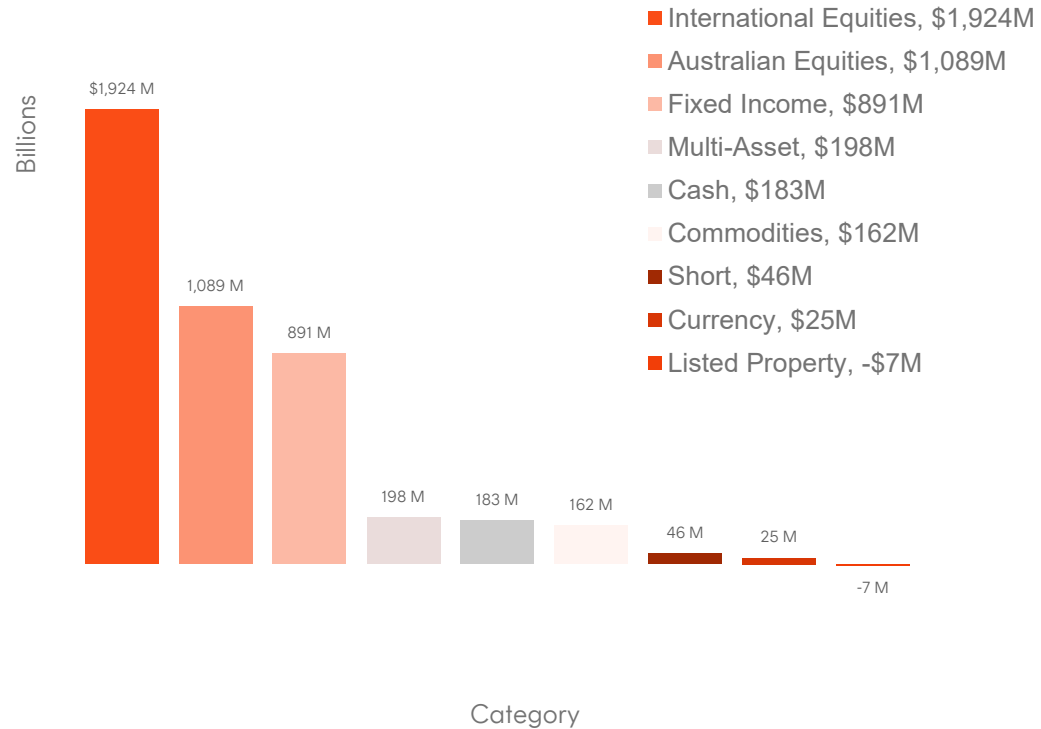
Source: US Treasury; As at 31 January 2026.

Why it's important: President Trump's tariffs returned to centre stage in February. The Supreme Court of the United States (SCOTUS) ruled his use of the International Emergency Economic Powers Act (IEEPA) to implement tariffs as illegal. The US administration has alternative paths to implement tariffs. The 10% global tariff, introduced in response to the SCOTUS decision under Section 122 of the Trade Act, is one example. Each alternative carries its own requirements and limitations.

The chart above shows why tariff policy matters beyond politics. Tariff revenue has grown significantly, offsetting some of the increase in government spending and slowing the growth of US debt. Elevated US debt remains an ongoing risk to global equity markets.

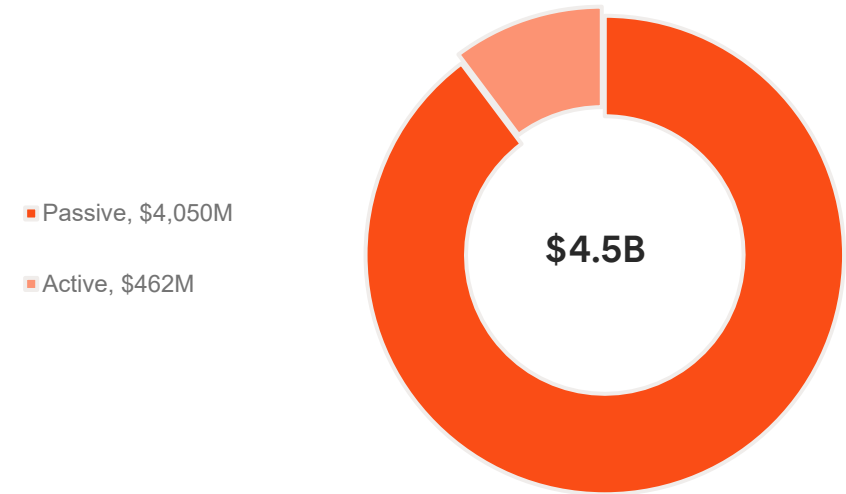
Category Flows

Category Flows – February



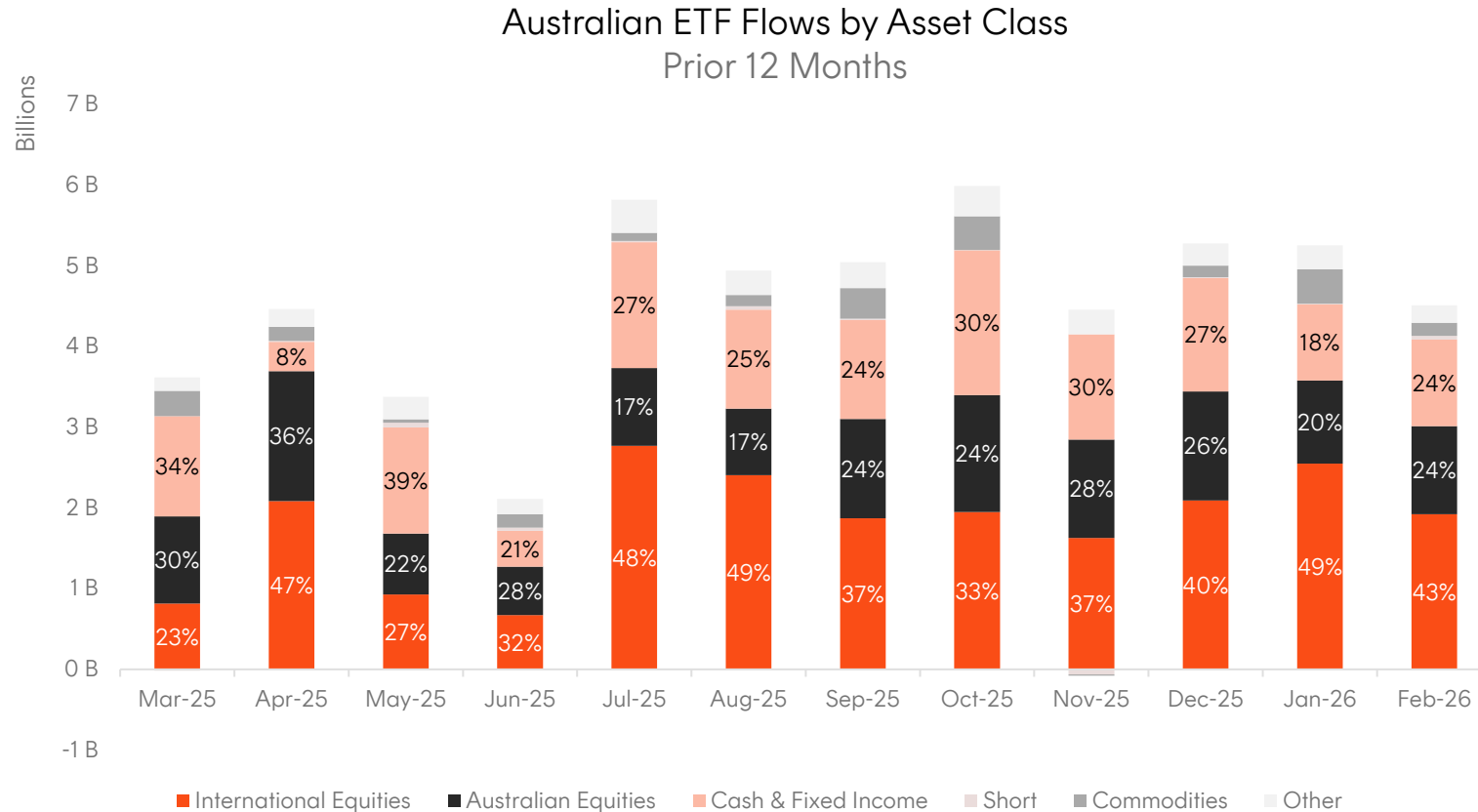
Source: ASX,CBOE, Betashares

Passive / Active Flows – February



Source: ASX,CBOE, Betashares

Flows by asset class – prior 12 months

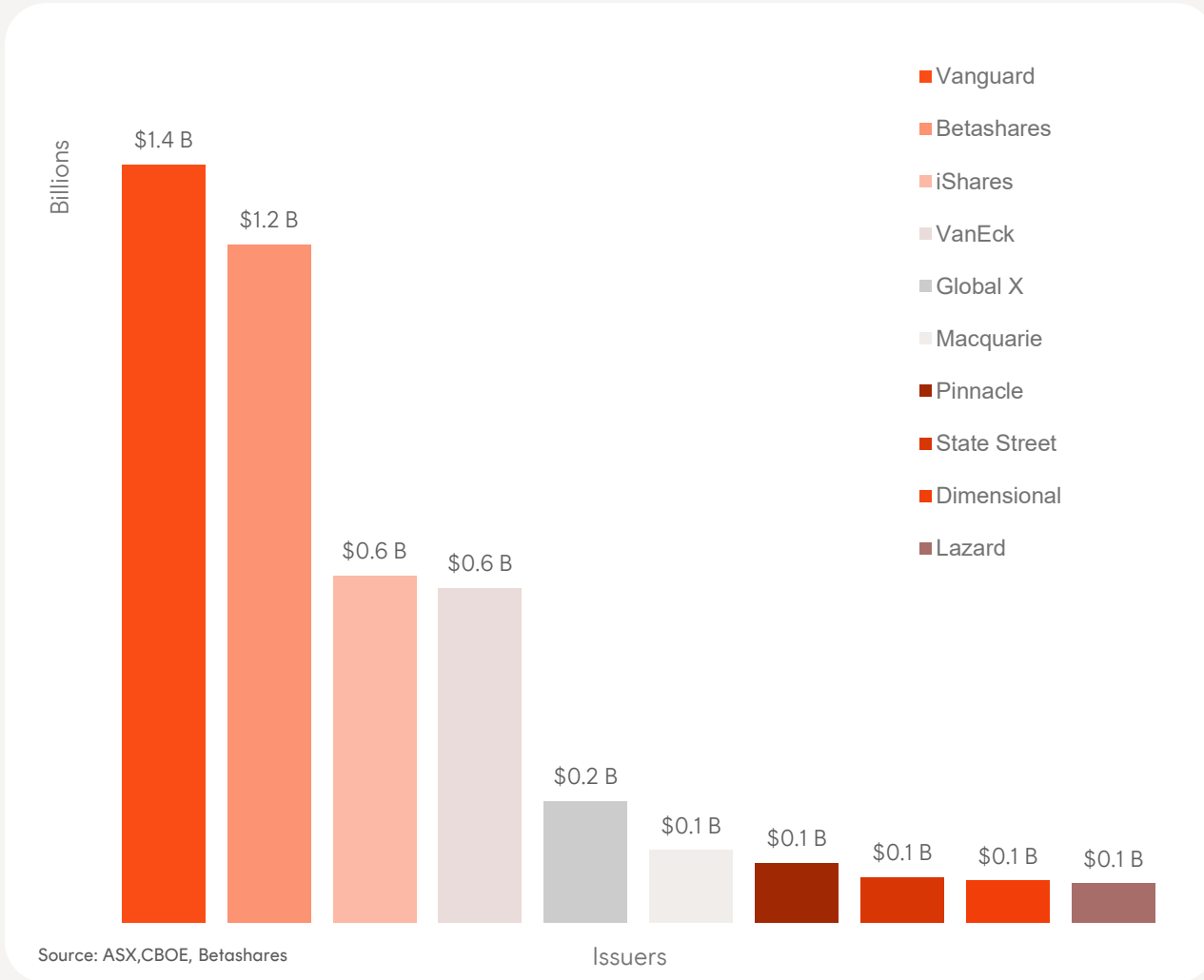


Source: ASX, CBOE, Betashares

In February 2026, ETF inflows remained firm at around \$4.5bn, led by international equities, which accounted for 43% of allocations. Australian equities and cash & fixed income each captured 24%, reflecting a balanced mix of growth and defensive positioning.



Top 10 Issuer Flow – February 2026



Rank	Provider	Inflow Value	% of Monthly Flow
01	Vanguard	\$1,357,433,063.75	30.09%
02	Betashares	\$1,215,388,522.69	26.94%
03	iShares	\$621,579,026.36	13.78%
04	VanEck	\$599,294,034.90	13.28%
05	Global X	\$218,402,231.99	4.84%
06	Macquarie	\$130,254,724.51	2.89%
07	Pinnacle	\$107,094,875.14	2.37%
08	State Street	\$81,612,446.85	1.81%
09	Dimensional	\$75,327,746.42	1.67%
10	Lazard	\$70,129,936.19	1.55%

Top 10 ETF Flows – February 2026

Inflows

Ticker	Product	Category	Inflow Value
VGS	Vanguard MSCI Index International Shares ETF	International Equities	\$506,117,371
IOZ	iShares Core S&P/ASX 200 ETF	Australian Equities	\$222,728,403
VAS	Vanguard Australian Shares Index ETF	Australian Equities	\$197,944,868
A200	Betashares Australia 200 ETF	Australian Equities	\$197,233,308
QUAL	VanEck MSCI World Ex-Australia Quality ETF	International Equities	\$171,136,634
VHY	Vanguard Australian Shares High Yield ETF	Australian Equities	\$110,998,245
ATEC	Betashares S&P/ASX Australian Technology ETF	Australian Equities	\$110,886,398
VEU	Vanguard All-World ex US Shares Index ETF	International Equities	\$105,230,014
CRED	Betashares Australian Investment Grade Corporate Bond ETF	Fixed Income	\$104,175,060
MONY	VanEck Cash Plus Active ETF	Cash	\$99,796,093

Source: ASX,CBOE, Betashares

Outflows

Ticker	Product	Category	Outflow Value
MGOC	Magellan Global Fund (Open Class) (Managed Fund)	International Equities	-\$209,625,962
XALG	Alphinity Global Equity Fund (Managed Fund)	International Equities	-\$45,478,667
QFN	Betashares Australian Financials Sector ETF	Australian Equities	-\$35,802,688
USTB	Global X US Treasury Bond (Currency Hedged) ETF	Fixed Income	-\$29,596,015
IXI	iShares S&P Global Consumer Staples ETF	International Equities	-\$29,224,391
IKO	iShares MSCI South Korea Capped Index ETF	International Equities	-\$28,880,088
GEAR	Betashares Geared Australian Equities Complex ETF	Australian Equities	-\$27,331,228
PLUS	VanEck Australian Corporate Bond Plus ETF	Fixed Income	-\$26,289,252
QGFH	Quay Global Real Estate Fund (AUD Hedged) Active ETF	International Equities	-\$24,180,075
QRE	Betashares Australian Resources Sector ETF	Australian Equities	-\$22,929,552

Largest Funds by Market Cap

Ticker	Product	Issuer	Market Cap	Rank Movement
VAS	Vanguard Australian Shares Index ETF	Vanguard	\$24,210,045,243	0
VGS	Vanguard MSCI Index International Shares ETF	Vanguard	\$14,443,596,284	0
IVV	iShares S&P 500 ETF	iShares	\$12,571,010,536	0
<u>A200</u>	Betashares Australia 200 ETF	Betashares	\$9,779,299,819	0
IOZ	iShares Core S&P/ASX 200 ETF	iShares	\$8,570,071,879	0
QUAL	VanEck MSCI World Ex-Australia Quality ETF	VanEck	\$8,057,863,127	0
<u>NDQ</u>	Betashares NASDAQ 100 ETF	Betashares	\$7,227,588,195	0
VHY	Vanguard Australian Shares High Yield ETF	Vanguard	\$7,040,541,330	+2
GOLD	Global X Physical Gold	Global X	\$6,884,060,918	-1
DACE	Dimensional Australian Core Equity Trust (Managed Fund)	Dimensional	\$6,804,858,016	-1

Source: ASX, CBOE, Betashares

Performance

February's top performers were driven primarily by strength in precious metals and mining exposures, as higher gold prices and safe-haven flows lifted resource equities. Broader commodities and energy-transition materials also contributed to gains, reflecting continued investor interest in real assets and critical mineral supply chains.

Betashares Global Gold Miners Currency Hedged ETF

ASX: MNRS

MNRS was the standout performer for the month, benefiting from the combination of rising gold prices and its currency-hedged exposure to global gold miners.

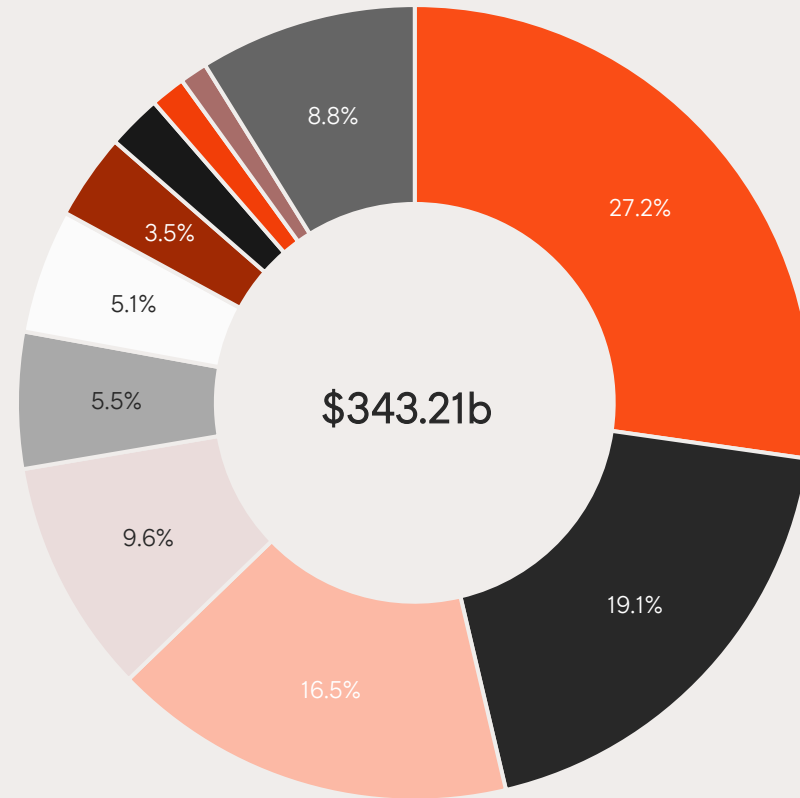


Rank	Ticker	Product Name	Performance (%)
01	MNRS	Betashares Global Gold Miners Currency Hedged ETF	21.00%
02	IKO	iShares MSCI South Korea Capped Index ETF	19.10%
03	GDX	VanEck Gold Miners ETF	18.21%
04	XMET	Betashares Energy Transition Metals ETF	13.26%
05	ROYL	Betashares Global Royalties ETF	11.86%

Source: Bloomberg, Betashares

Funds Under Management – Industry

- Vanguard, \$93.53b
- Betashares, \$65.44b
- iShares, \$56.49b
- VanEck, \$32.79b
- Dimensional, \$19.03b
- Global X, \$17.34b
- State Street, \$11.96b
- Magellan, \$7.58b
- Franklin Templeton, \$4.88b
- Pinnacle, \$3.84b
- Other, \$30.34b



Source: ASX,CBOE, Betashares

Fund in focus



ASX: ATEC

S&P/ASX Australian Technology ETF

Gain exposure to Australia's dynamic technology sector



Exposure to Australia's dynamic tech sector

ATEC provides diversified exposure to the innovative companies leading Australia's fast-growing technology sector, including WiseTech Global, REA Group, Xero, carsales.com and more.



Portfolio diversification

An allocation to ATEC can provide diversification benefits for portfolios with a heavy weighting to large-cap financials and resource stocks.



Cost-effective

Management costs of only 0.48% p.a. – no 'active manager' fees.



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