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Australian ETF Review

July 2026

Betashares Australian ETF Review – July 2026

Australian ETF industry breaks five records as July inflows hit $6.8 billion

1. The Australian ETF industry received a **record breaking $6.8 billion in net inflows in July**. Total industry assets finished the month at **$370.8 billion,** remaining near record highs despite a modest decline in market values over the period. July has historically been a strong month for ETF industry inflows, and this year was no exception. **Net flows surpassed the previous monthly record, set in October 2025, by nearly $900 million,** reinforcing the strong momentum behind ETF adoption in Australia.

2. **Five major industry records were broken in July,** underscoring the breadth and strength of investor demand. Major categories including **equities, fixed income and multi-asset ETFs** all reached new highs for monthly net flows. Whilst **Gold ETFs recorded the largest month-on-month turnaround in net flows on record**, rebounding from $253 million in outflows in June to $238 million in inflows in July.

3. Income remained a key theme for ETF investors in July, with combined net inflows into **fixed income and equity income ETFs reaching a record $1.63 billion**. The result was **largely driven by stronger inflows into bond ETFs**, while equity income flows eased slightly from the near-record levels recorded in the previous month.

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Industry Growth – July 2026

Australian ETF AUM ($B)

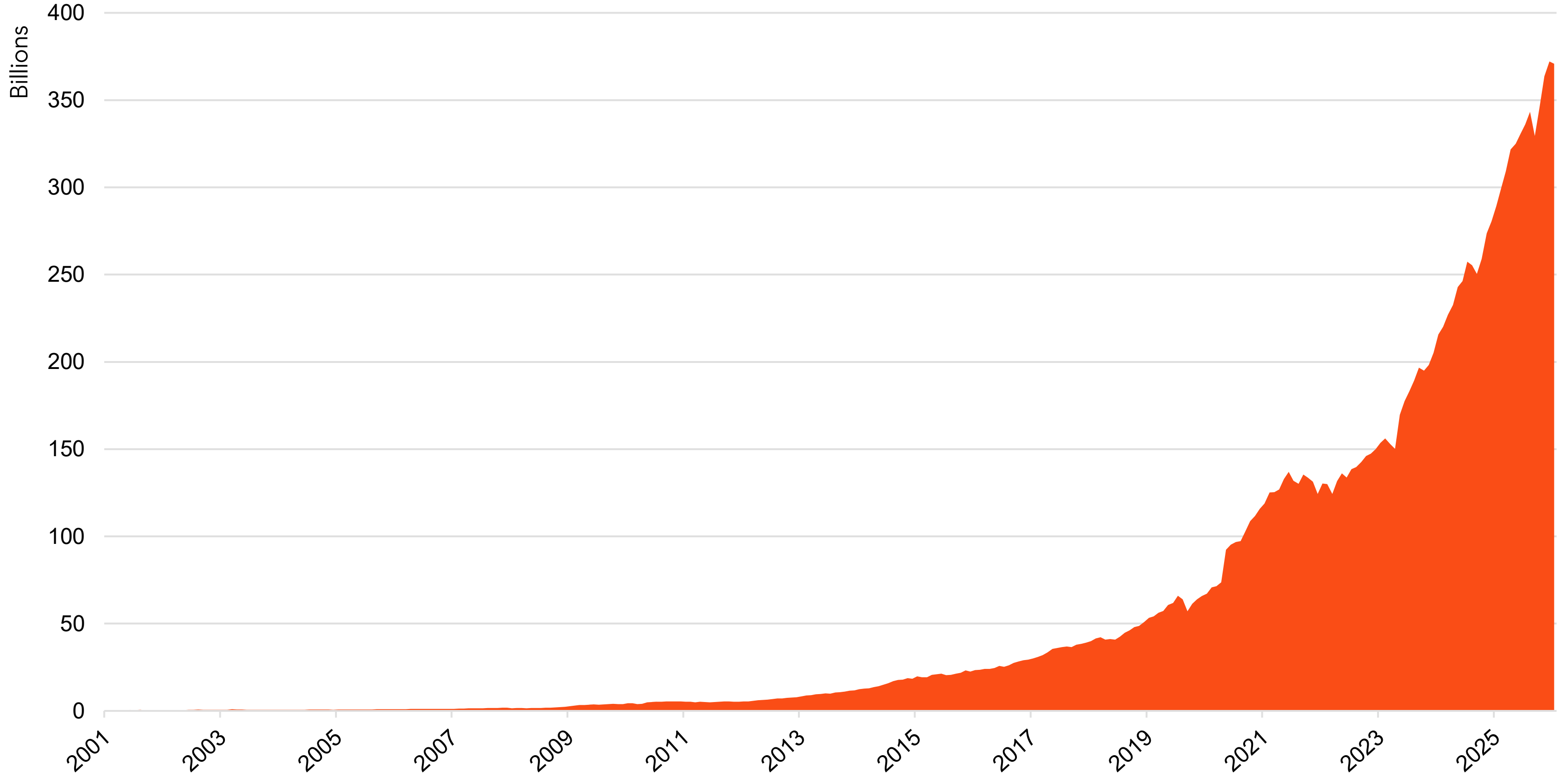
As of July 2026

Australian ETF Market Cap
(ASX + CBOE)

$371B

CAGR

41.89%



Source: ASX,CBOE, Betashares

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Australian ETF Industry Summary – July 2026

Industry Snapshot - July

Australian ETF Market Cap
(ASX + CBOE)

$371B

MoM Change

-0.36% | -$1.3B

YoY Change

28.22% | $81.6B

Market Movement

-$8.2B

Net Flows
(ASX + CBOE)

$6.8B

ASX Value Traded

~$24B

Total ETFs
(ASX + CBOE)

494

New ETFs
(ASX + CBOE)

4

Source: ASX,CBOE, Betashares

The Australian ETF industry recorded a record $6.8 billion in net inflows in July.

Total industry assets ended the month at $370.8 billion, remaining near record highs.

July net flows easily surpassed the previous monthly record, set in October 2025

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Market Insights

- The Australian ETF Industry created $21bn in capital growth and paid out $14bn in distributions over the 2025/26 financial year, for a combined $35bn of wealth created for investors.
- International Equities did the heavy lifting: the category drove 80% of total capital growth plus 56% of total distributions. This reflects the size of the asset class (just over half the industry total FUM), as well as strong global equity markets and outsized distributions from some currency hedged funds over the year to 30 June.
- Australian Equities contribution was an even split between capital growth and distributions, consistent with the higher dividend yields of the local market and more muted capital growth.
- Cash & Fixed Income delivered the highest distribution yield (~4.5%) but a small capital loss (–$321m) as bond prices softened.
- Commodities punched above their weight with ~$1.4bn of capital growth on just $11.9bn FUM, while Short ETFs detracted (–$114m).
- Betashares Nasdaq 100 ETF (NDQ) generated the most capital growth of any single ETF (~$1.8bn), and Vanguard Australian Shares Index ETF (VAS) paid out the most in distributions (~$0.7bn).

Cameron Gleeson

Betashares, Senior Investment Strategist

ETF Investor returns in focus

Total Australian ETF industry capital growth and distributions paid to investors

2025/2026 financial year

Asset Class	Total FUM (Jun 26)	Total Distributions[1]	Total Capital Growth
Australian Equities	$91,731,943,027	$2,910,728,881	$2,994,300,857
International Equities	$197,048,535,891	$7,630,546,647	$16,711,349,722
Cash & Fixed Income	$52,620,489,503	$2,376,463,990	-$320,983,471
Commodities	$11,883,988,819	$65,531,233	$1,363,598,023
Short	$366,109,449	$0	-$114,327,231
Other	$18,492,470,506	$569,085,635	$306,881,583
Total	**$372,143,537,195**	**$13,552,356,387**	**$20,940,819,483**

Source: Bloomberg, CBOE, ASX Jun 25 - Jun 26.

Key takeaways: Capital gains outpaced distributions by ~1.5x, led overwhelmingly by international equities. Income-oriented exposures (Australian shares, fixed income) provided the yield, but capital appreciation was heavily concentrated offshore.

1. Distributions paid to investors is based off an assumed industry average distribution reinvestment rate of 10%.

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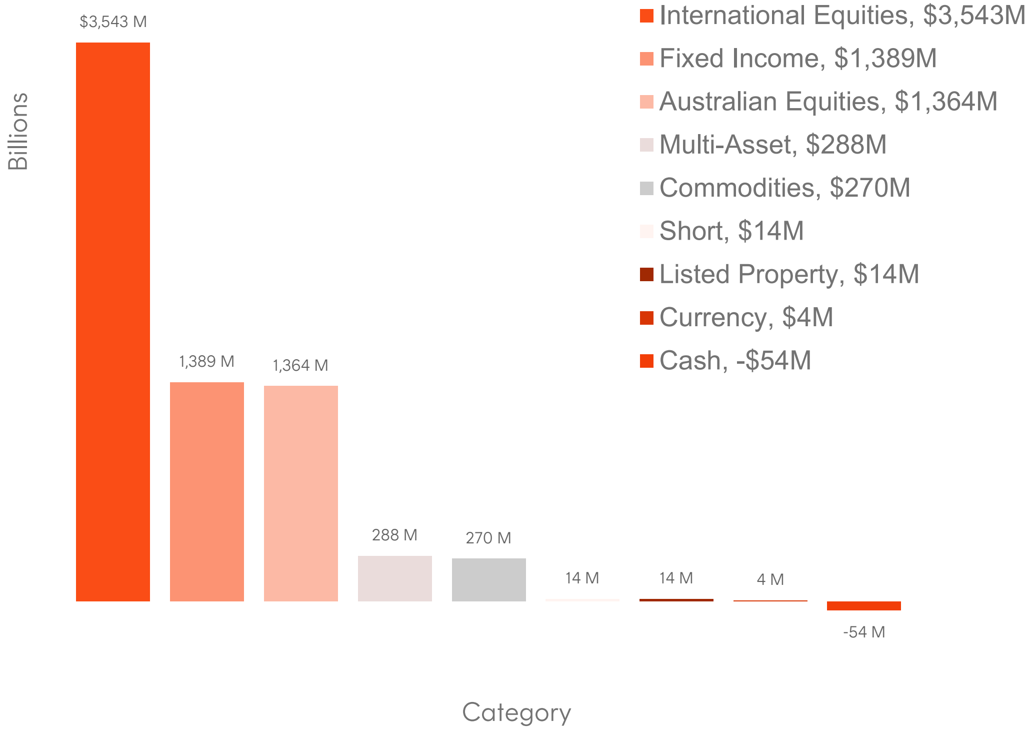
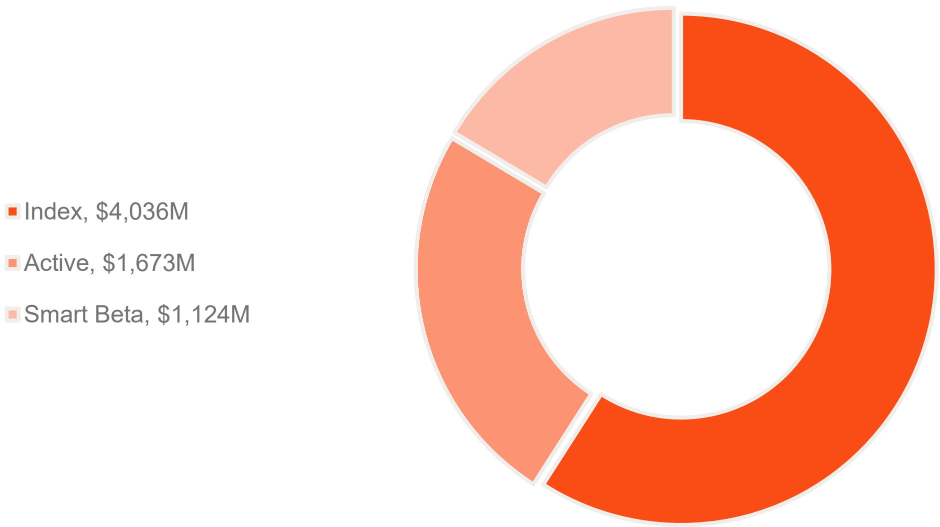
Category Flows – July 2026

Category Flows – July



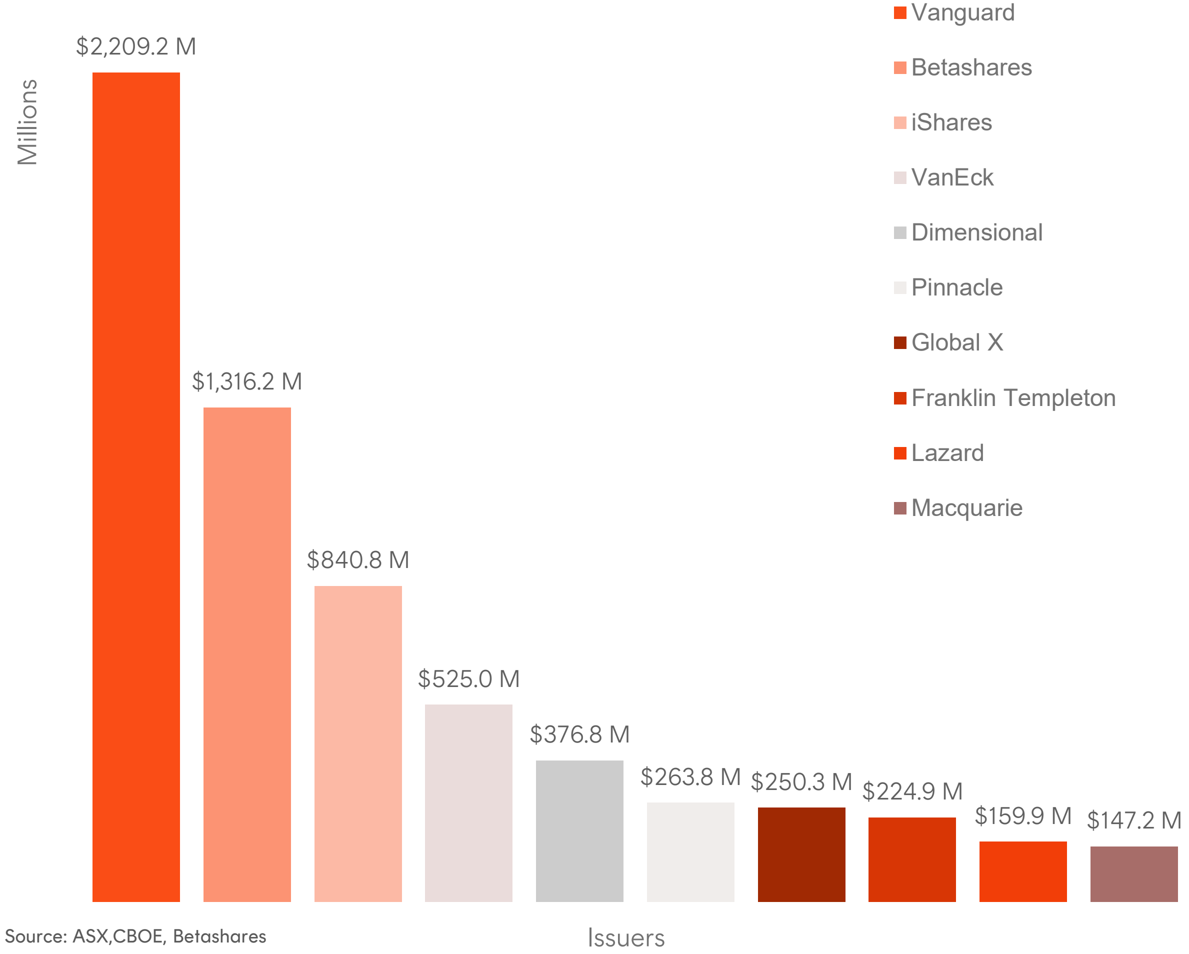
Source: ASX,CBOE, Betashares

Passive / Active Flows – July



Source: ASX,CBOE, Betashares

Top 10 Issuer Flow – July 2026



Source: ASX,CBOE, Betashares

Rank	Provider	Inflow Value	% of Monthly Flow
01	Vanguard	$2,209,219,570.00	32.34%
02	Betashares	$1,316,235,519.00	19.27%
03	iShares	$840,830,920.92	12.31%
04	VanEck	$525,027,615.00	7.68%
05	Dimensional	$376,783,555.14	5.51%
06	Pinnacle	$263,784,967.90	3.86%
07	Global X	$250,272,710.00	3.66%
08	Franklin Templeton	$224,895,980.00	3.29%
09	Lazard	$159,898,963.80	2.34%
10	Macquarie	$147,160,586.05	2.15%

Top 10 ETF Flows – July 2026

Inflows

Ticker	Product	Category	Inflow Value
VBND	Vanguard Global Aggregate Bond Index (Hedged) ETF	Fixed Income	$388,079,005
VAS	Vanguard Australian Shares Index ETF	Australian Equities	$373,534,699
A200	Betashares Australia 200 ETF	Australian Equities	$279,017,516
BGBL	Betashares Global Shares ETF	International Equities	$238,397,867
VGAD	Vanguard MSCI Index International Shares (Hedged) ETF	International Equities	$236,136,624
QUS	Betashares S&P 500 Equal Weight ETF	International Equities	$233,499,803
VGS	Vanguard MSCI Index International Shares ETF	International Equities	$215,325,607
IVV	iShares S&P 500 ETF	International Equities	$206,786,679
GIFL	Lazard Global Listed Infrastructure Fund	International Equities	$159,898,964
VHY	Vanguard Australian Shares High Yield ETF	Australian Equities	$152,838,363

Outflows

Ticker	Product	Category	Outflow Value
V1AC	Vinva Global Alpha Fund - Active ETF	International Equities	-$158,086,442
VAE	Vanguard FTSE Asia Ex-Japan Shares Index ETF	International Equities	-$82,919,807
AAA	Betashares Australian High Interest Cash ETF	Cash	-$81,589,536
OZR	SPDR S&P/ASX 200 Resources ETF	Australian Equities	-$55,227,238
QRE	Betashares Australian Resources Sector ETF	Australian Equities	-$51,472,559
ATEC	Betashares S&P/ASX Australian Technology ETF	Australian Equities	-$40,490,794
BILL	iShares Core Cash ETF	Cash	-$38,824,649
FANG	Global X FANG+ ETF	International Equities	-$37,261,721
MVS	VanEck Small Companies Masters ETF	Australian Equities	-$32,030,910
HNDQ	Betashares Nasdaq 100 Currency Hedged ETF	International Equities	-$30,704,118

Source: ASX,CBOE, Betashares

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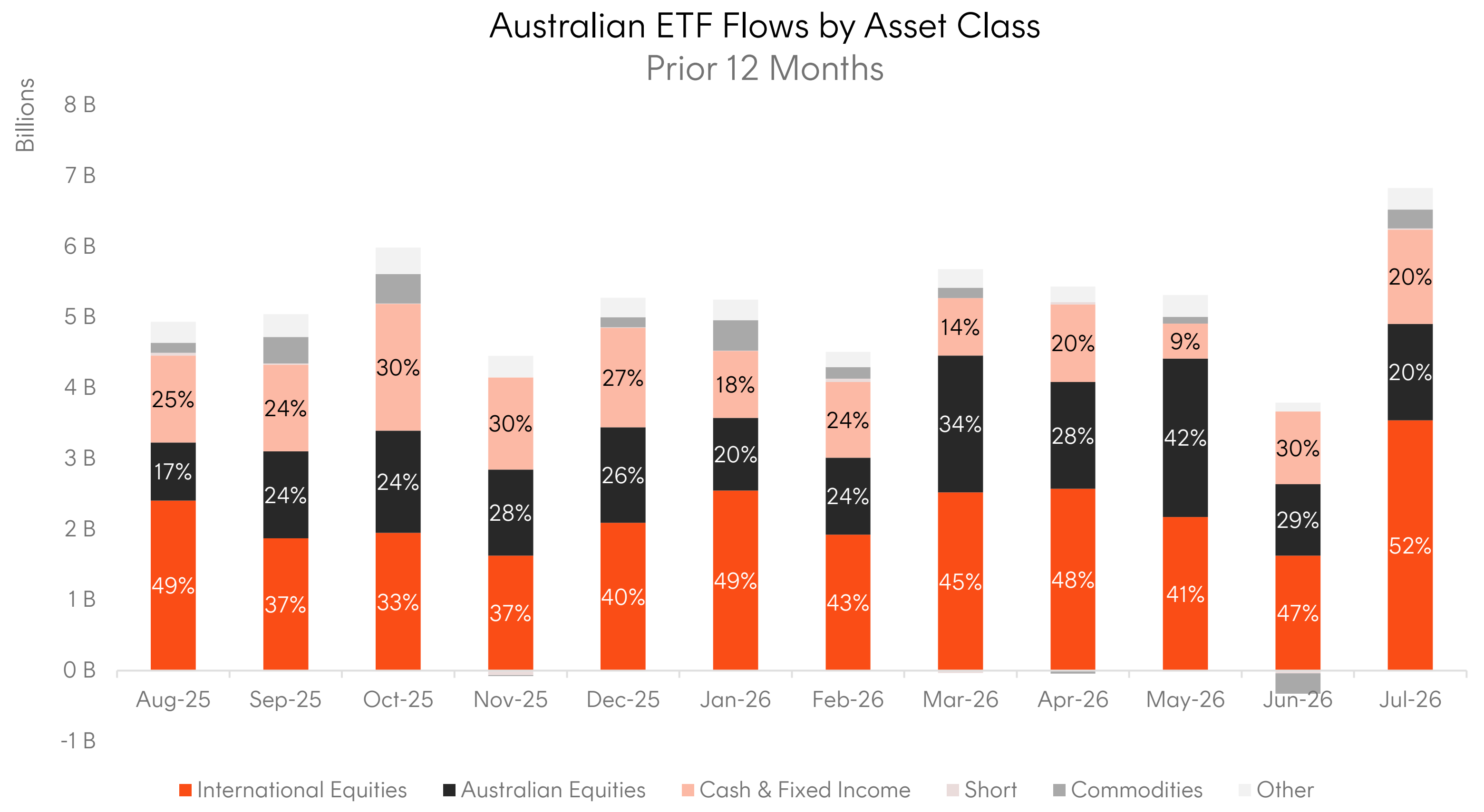
Performance – July 2026

Betashares' crude oil exposure took the #1 spot, with two Ethereum exposures also making the top five. The presence of a leveraged inverse Nasdaq 100 product reflected a pullback in US mega-cap tech over the month.

Rank	Ticker	Product Name	Performance (%)
1	OOO	Betashares Crude Oil Index Currency Hedged Complex ETF	22.76%
2	TLRH	Talaria Global Equity Fund Currency Hedged (Managed Fund)	18.47%
3	EETH	Global X 21Shares Ethereum ETF	16.99%
4	SNAS	Global X Ultra Short Nasdaq 100 Complex ETF	16.63%
5	QETH	Betashares Ethereum ETF	16.63%

Source: Bloomberg, Betashares

Flows by asset class – prior 12 months



Source: ASX,CBOE, Betashares

ETF flows rebounded sharply in July to $6.83 billion, almost double June's $3.46 billion. International equities drove the recovery at $3.54 billion (52%), more than double June's $1.63 billion. Australian equities took $1.36 billion (20%), while cash & fixed income received $1.33 billion (20%). Commodities swung back to $270.1 million after June's -$288.3 million outflow.

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Largest Funds by Market Cap – July 2026

Ticker	Product	Issuer	Market Cap	Rank Movement
VAS	Vanguard Australian Shares Index ETF	Vanguard	$26,170,066,773	0
VGS	Vanguard MSCI Index International Shares ETF	Vanguard	$17,177,403,930	0
IVV	iShares S&P 500 ETF	iShares	$14,239,480,274	0
A200	Betashares Australia 200 ETF	Betashares	$10,544,587,073	0
IOZ	iShares Core S&P/ASX 200 ETF	iShares	$9,287,370,465	+1
NDQ	Betashares Nasdaq 100 ETF	Betashares	$8,714,879,895	-1
QUAL	VanEck MSCI International Quality ETF	VanEck	$8,548,377,298	0
VHY	Vanguard Australian Shares High Yield ETF	Vanguard	$8,045,813,910	0
VGAD	Vanguard MSCI Index International Shares (Hedged) ETF	Vanguard	$7,436,060,262	0
VTS	Vanguard US Total Market Shares Index ETF	Vanguard	$6,983,213,287	0

Source: ASX,CBOE, Betashares

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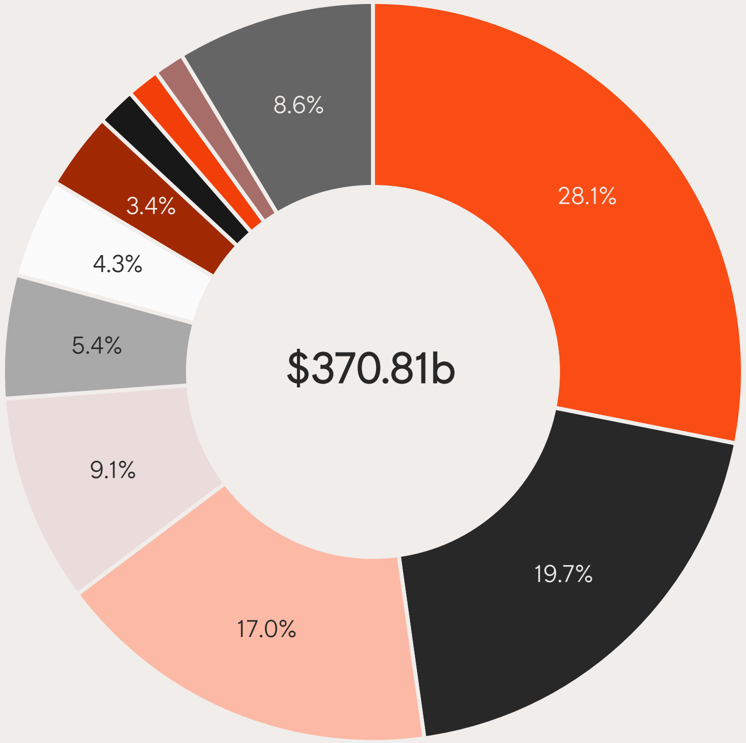
Funds Under Management – Industry

- Vanguard, $104.19b
- Betashares, $72.99b
- iShares, $62.87b
- VanEck, $33.78b
- Dimensional, $19.99b
- Global X, $16.05b
- State Street, $12.46b
- Magellan, $6.2b
- Franklin Templeton, $5.29b
- Pinnacle, $4.93b
- Other, $32.07b



Source: ASX,CBOE, Betashares

Fund in focus

ASX: NDQ

Betashares Nasdaq 100 ETF

Invest in the Nasdaq 100 in a single trade

Invest in the way you live

In one trade on the ASX get access to companies like Apple, Amazon and Google, that have changed the way we live.

Exposure to the 'new economy'

With its strong focus on technology, NDQ provides diversified exposure to a high-growth potential sector that is under-represented in the Australian sharemarket.

Simple to access and cost-effective

Management fees and costs* of only 0.48% p.a., and no need to complete any W-8 BEN forms.

*Other costs, such as transaction costs, may apply. Refer to the PDS for more information.

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