

# Low Fee Products Lead the Way for Advisors in First Half of 2017

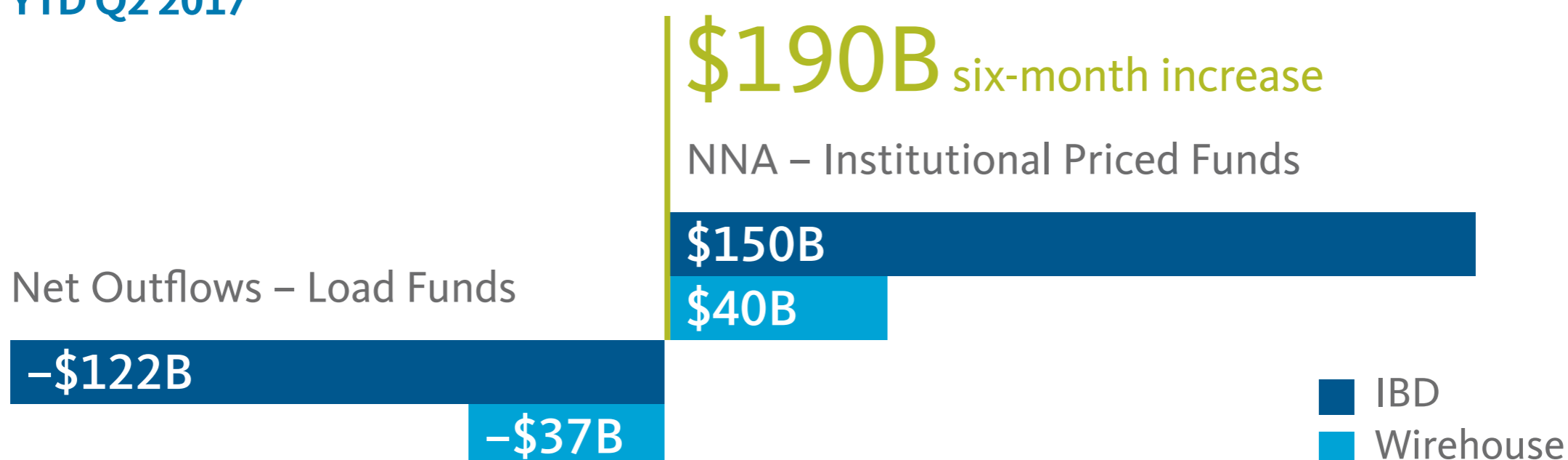
Year-to-Date (YTD) 06/30/17

Advisors invested client assets in actively managed funds in the first half of 2017, but net new flows were driven entirely by low fee and institutional priced share classes.

## Actively Managed Institutional Priced Funds Grab Gains

In the first six months of 2017, net new assets (NNA) in institutionally priced actively managed funds for independent broker dealers and wirehouse firms increased by \$190B. The majority of these assets came from conversions out of actively managed load funds, which decreased by \$159B.

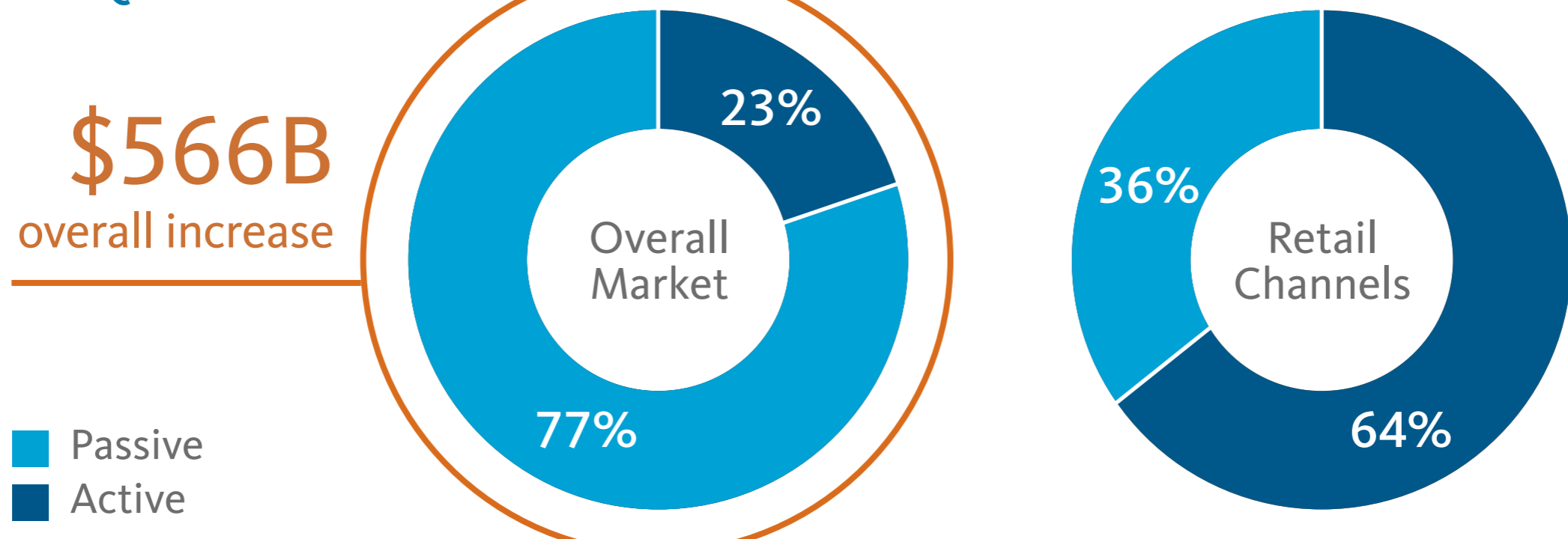
Actively Managed Funds NNA  
YTD Q2 2017



## Majority of NNA in Low Fee Passive Products

Net new asset (NNA) growth increased overall by \$566B with 77 percent into the lower fee passive products. NNAs for the retail channels in the institutionally priced actively managed funds were up by \$87B versus \$48B for passively managed funds.

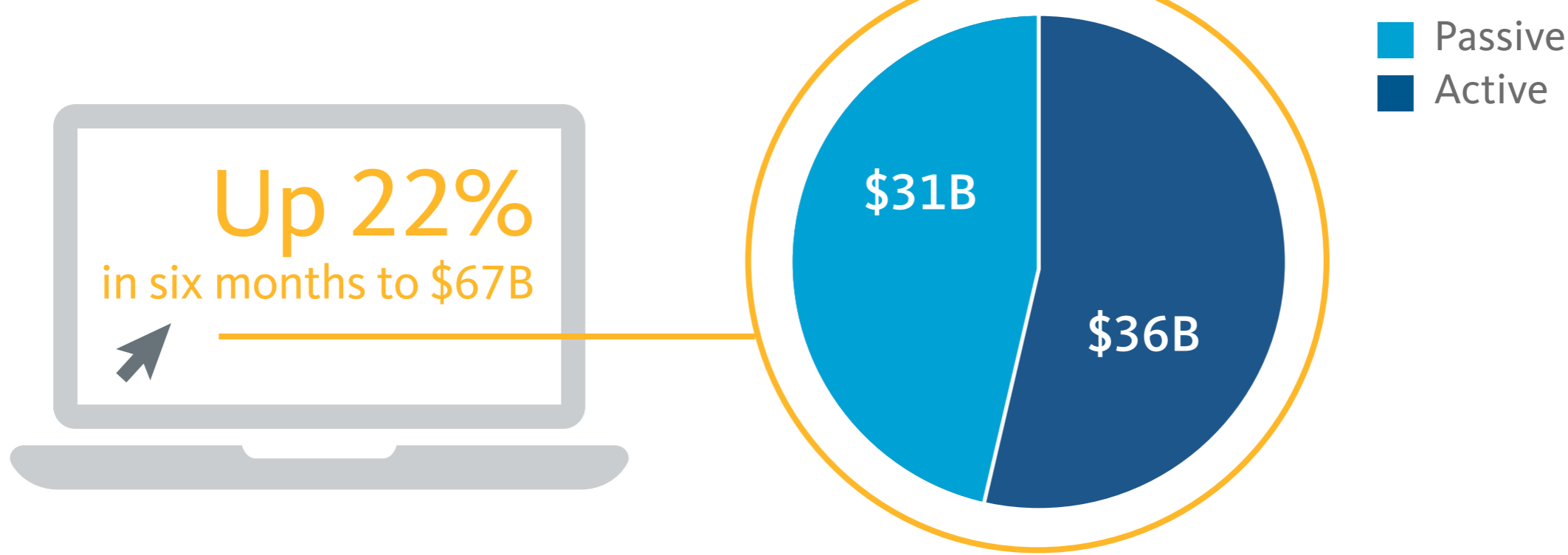
NNA  
YTD Q2 2017



## Online Channel Is Fastest Growing

The direct online channel is the fastest growing channel on a percentage basis for the first half of the year, with NNA up 22 percent to \$67B. \$36B of the net new flows are in actively managed funds.

Online Channel NNA  
YTD Q2 2017



## Fee Differences Make Equity Funds Soar or Sink

Equity mutual funds had outflows of \$69B in the second quarter of 2017. However, those with lower fees had inflows of \$93B, while all other equity funds had net outflows of \$162B.

Equity Funds NNA  
YTD Q2 2017



For more information, visit our Fund Distribution Interactive tool at [access-data.broadridge.com/market-insights](http://access-data.broadridge.com/market-insights).

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