ETF Market Scoop

JUNE 2026

GLOBAL X by Mirae Asset

Beyond Ordinary ETFs™

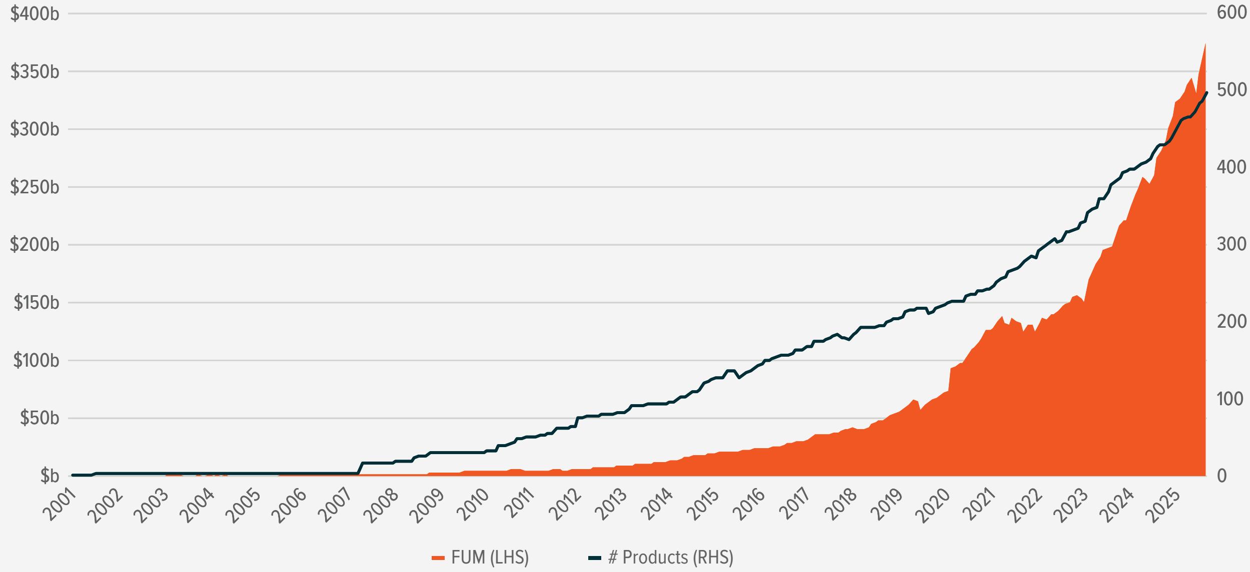
ETF Market Growth

The Australian Exchange Traded Fund (ETF) market grew by $8.0 billion (+2.2%) over the month to $372.1 billion across 494 products. Eight new ETFs were launched, including the lowest-cost space-themed ETF on the Australian market, while two ETFs rebranded strategies and one active ETF shut down.

The Australian ETF market has grown 32.7% over the past year and is running at a five-year compound annual growth rate (CAGR) of 26.3% p.a. This growth was driven by $61.6 billion in net inflows over the past year, positive market movements, and unlisted funds converting into active ETFs.

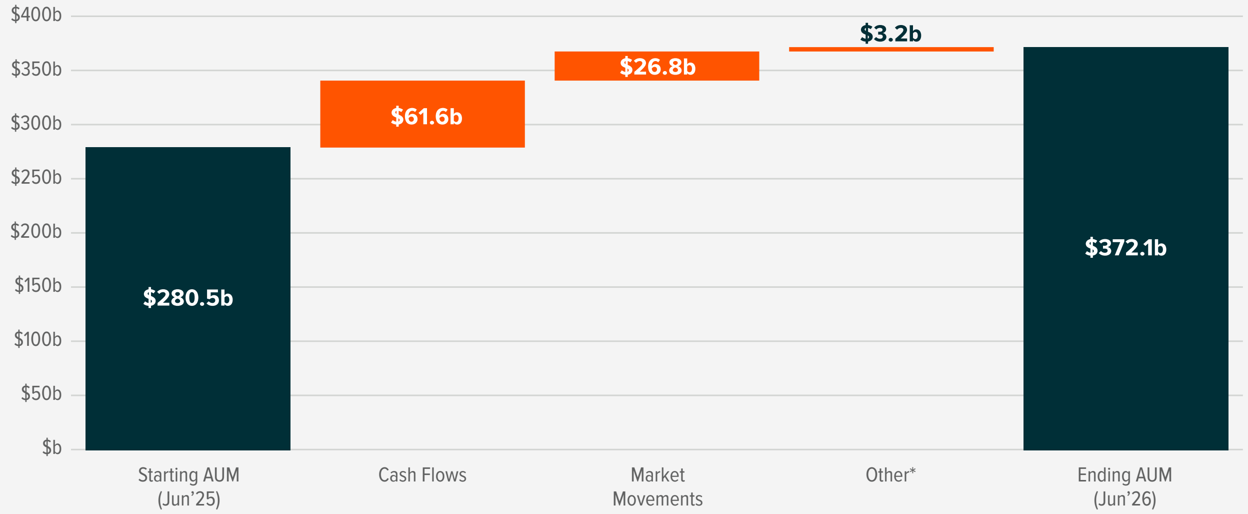
AUSTRALIAN ETF MARKET

Source: ASX, Cboe, Bloomberg as of 30 June 2026.



AUSTRALIAN ETF MARKET GROWTH BREAKDOWN

Source: ASX, Cboe, Bloomberg as of 30 June 2026.

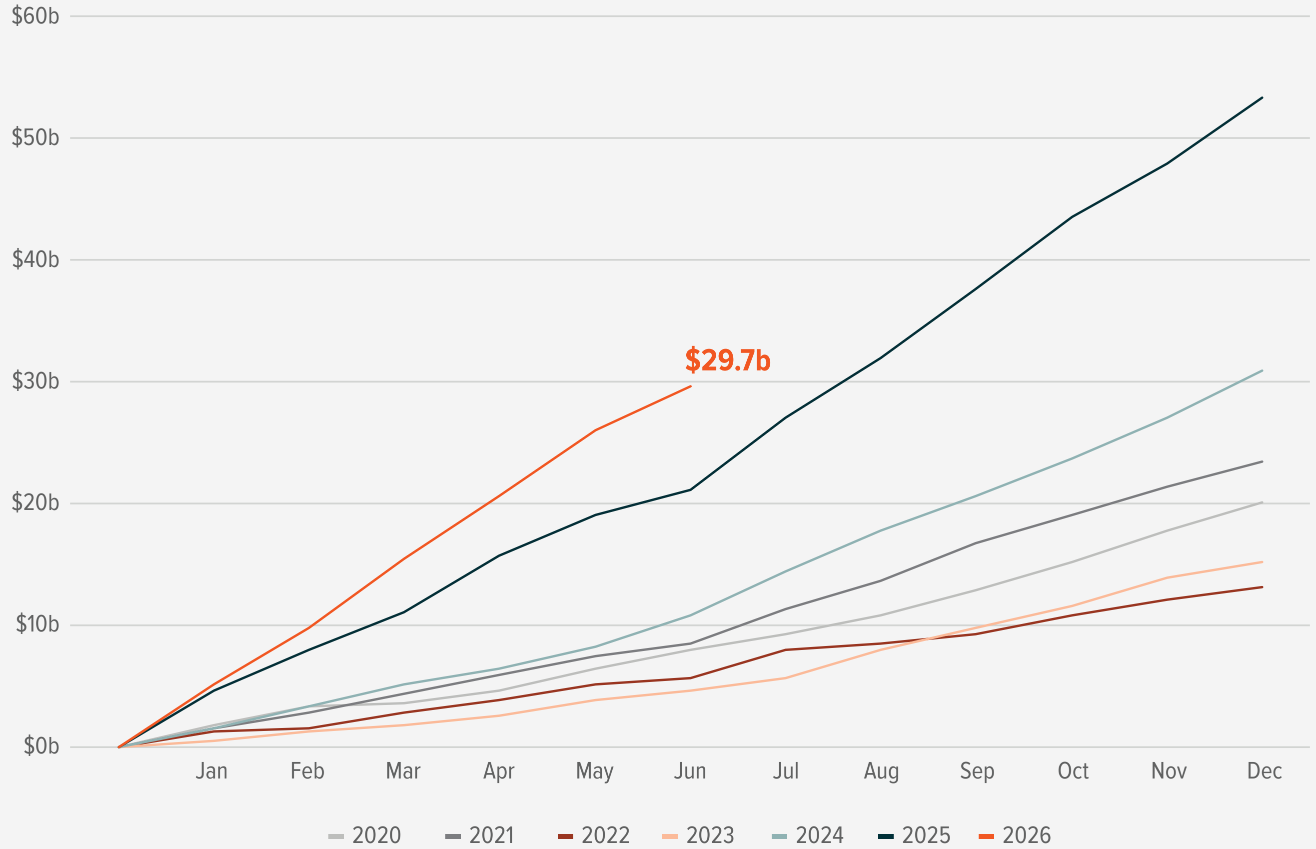


* 'Other' includes active ETFs that have launched via conversion from unlisted managed funds or dual-listed share classes.

Investors poured $3.5 billion into Australian ETFs in June, but the end of the financial year month is seasonally a quieter one for the industry in terms of flows. The 2026 financial year was the best financial year ever for ETF net flows with the industry taking in $61.6 billion in FY26, up 48% from FY25. The industry has now attracted around $30 billion year-to-date (YTD) and remains on track to eclipse last year's record $53 billion.

CUMULATIVE ETF YTD NET FLOWS

Source: ASX, Cboe, Bloomberg as of 30 June 2026.



Best Performing ETFs

June's top-performing ETFs highlighted a market broadening beyond the mega-cap technology leaders, with strong returns across healthcare, semiconductors and small-cap equities. The Global X S&P Biotech ETF (CURE) led the month with a gain of 20.2%, capping off a record-breaking finish to the financial year with 13 consecutive days of gains. The US biotechnology sector benefited from supportive M&A activity, a healthy pipeline of Food and Drug Administration (FDA) approvals and renewed investor interest in areas of the market that have perhaps been overlooked. Semiconductors remained among the market's standout performers, with the Global X Semiconductor ETF (SEMI) gaining 15.9% in June to finish FY26 as Australia's best-performing ETF, delivering an extraordinary 166.8% return. Strong earnings from companies such as Micron reinforced confidence in the AI infrastructure investment cycle, while continued spending on data centres and advanced memory chips supported the sector's momentum. The rally also extended into adjacent themes, with the Global X Hydrogen ETF (HGEN) finishing as Australia's third best-performing ETF in FY26, returning 136.3%, driven largely by the remarkable resurgence of Bloom Energy. Momentum and growth strategies also delivered another strong month, reflecting investors' continued preference for companies demonstrating superior earnings growth and positive price momentum. Small-cap equities also rallied strongly, supported by a more favourable economic backdrop, improving earnings expectations and the flow-on effects of the AI infrastructure buildout. As market leadership broadens, investors are increasingly looking to complement their mega-cap technology exposure with small and mid-cap companies positioned to potentially benefit from the next phase of AI-driven investment.

MONTHLY RETURNS

Ticker	Fund Name	Return
CURE	Global X S&P Biotech ETF	20.2%
SEMI	Global X Semiconductor ETF	15.9%
GTUM	Betashares Global Momentum ETF	13.0%
IJR	iShares S&P Small-Cap ETF	11.4%
GWTH	VanEck MSCI International Growth ETF	11.3%

YTD RETURNS

Ticker	Fund Name	Return
SEMI	Global X Semiconductor ETF	102.0%
IKO	iShares MSCI South Korea ETF	94.2%
HGEN	Global X Hydrogen ETF	70.5%
ASIA	Betashares Asia Technology Tigers ETF	58.9%
OOO	Betashares Crude Oil Index Currency Hedged Complex ETF	44.9%

1-YEAR RETURNS

Ticker	Fund Name	Return
SEMI	Global X Semiconductor ETF	166.8%
IKO	iShares MSCI South Korea ETF	166.3%
HGEN	Global X Hydrogen ETF	136.3%
ASIA	Betashares Asia Technology Tigers ETF	97.0%
XMET	Betashares Energy Transition Metals ETF	83.9%

Source: Bloomberg as of 30 June 2026. Past performance is not a reliable indicator of future performance. The performance data shown is past performance only in Australian dollar terms. Global X fund returns are calculated on the Net Asset Value (NAV) of the Fund and include any fund distributions. Global X Fund returns are net of management fees and indirect costs and do not include any fees or spreads incurred when buying/selling on an exchange. Refer to the product disclosure statement for a complete list of fees and costs.

Worst Performing ETFs

The weakest-performing ETFs in June were concentrated in high-growth and commodity-linked themes, with space, lithium, silver and crude oil exposures among the month's biggest laggards. Following the highly anticipated listing of SpaceX, investor enthusiasm for the broader space sector faded in the short-term as profit-taking emerged and investors increasingly questioned valuations across the industry, contributing to a 27% decline in the space-related sector over the month. Lithium miners and silver also struggled. Lithium remained under pressure as subdued prices and speculation surrounding the potential restart of CATL's Jianxiawo mine weighed on sentiment[1], while silver weakened as a more hawkish Federal Reserve, higher bond yields and a stronger US dollar reduced demand for precious metals. Ethereum also remained under pressure as much of the market's risk appetite and investor attention continued to be absorbed by AI, leaving little oxygen for the broader digital asset market while investors searched for fresh catalysts. Crude oil rounded out the month's weakest themes, with easing tensions around the Strait of Hormuz and expectations of higher global supply reducing the geopolitical risk premium embedded in energy markets.

MONTHLY RETURNS

Ticker	Fund Name	Return
RCKT	Betashares Space Industry ETF	-27.0%
VOLT	ETFS Global Lithium Miners ETF	-20.2%
ETPMAG	Global X Physical Silver Structured	-19.5%
QETH	Betashares Ethereum ETF	-18.8%
OOO	Betashares Crude Oil Index Currency Hedged Complex ETF	-18.5%

YTD RETURNS

Ticker	Fund Name	Return
EETH	Global X 21Shares Ethereum ETF	-49.5%
QETH	Betashares Ethereum ETF	-49.0%
IETH	Monochrome Ethereum ETF	-48.0%
SNAS	Global X Ultra Short Nasdaq 100 Complex ETF	-36.6%
BTXX	DigitalX Bitcoin ETF	-36.1%

1-YEAR RETURNS

Ticker	Fund Name	Return
SNAS	Global X Ultra Short Nasdaq 100 Complex ETF	-55.9%
QBTC	Betashares Bitcoin ETF	-42.6%
VBTC	VanEck Bitcoin ETF	-38.7%
EBTC	Global X 21Shares Bitcoin ETF	-38.5%
BTXX	DigitalX Bitcoin ETF	-37.6%

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Most Popular ETF Categories by Net Flows

While June is typically a seasonally softer month for ETF flows, investor preferences continued to evolve. Global equities dominated allocations, with broad-based global share ETFs attracting $674 million, while dedicated US equity exposures gathered a further $541 million as investors maintained conviction in international markets and the AI-led earnings cycle. In contrast, demand for broad Australian equity ETFs moderated to $248 million, suggesting investors continue to favour offshore opportunities amid a relatively subdued domestic outlook. Income remained another defining theme. Index-based equity income ETFs notched a second consecutive monthly inflow record, with $309 million of net inflows in June, highlighting growing investor demand for strategies that derive a greater proportion of returns from income rather than capital gains following the proposed capital gains tax reforms announced in May's Federal Budget. Fixed income flows also revealed a notable divergence. While Australian government bond ETFs experienced their largest monthly outflows in more than a decade, investors continued to allocate to credit, with subordinated debt ETFs attracting $228 million last month and have now seen over $1 billion in YTD net flows.

MONTHLY FLOWS

Category	Flows
Global Shares - Broad	$674m
Global Shares - US	$541m
Australian Factor - Yield	$283m
Australian Shares - Broad	$248m
Australian Fixed Income - Subordinated	$228m

YTD FLOWS

Category	Flows
Global Shares - Broad	$5.8b
Australian Shares - Broad	$5.2b
Global Shares - US	$2.3b
Australian Factor - Yield	$1.2b
Australian Fixed Income - Subordinated	$1.1b

1-YEAR FLOWS

Category	Flows
Global Shares - Broad	$10.1b
Australian Shares - Broad	$8.0b
Global Shares - US	$4.5b
Australian Fixed Income - Diversified	$2.4b
Australian Factor - Yield	$2.4b

Source: ASX, Cboe, Bloomberg as of 30 June 2026.

Least Popular ETF Categories by Net Flows

Gold ETFs experienced their weakest month on record, shedding $252 million as rising bond yields and a less supportive interest rate outlook weighed on the precious yellow metal. Active equity ETFs also remained under pressure, with the category recording outflows as several managers continued to experience redemptions amid ongoing investor preference for lower-cost index strategies. Meanwhile, Australian government bond ETFs recorded $110 million in outflows, their weakest month since 2016, suggesting investors remain cautious about adding duration despite yields hovering around 5%, with uncertainty lingering over whether the RBA's next move could still be higher. Infrastructure ETFs recorded $88 million in outflows following May's record inflows, as investors repositioned from bond-proxy assets, while the category was also impacted by redemptions from several active managers.

MONTHLY FLOWS

Category	Flows
Commodities - Gold	-$252m
Global Shares - Active	-$234m
Australian Fixed Income - Government	-$110m
Global Sector - Infrastructure	-$88m
Australian Fixed Income - Corporate	-$60m

YTD FLOWS

Category	Flows
Global Shares - Active	-$476m
Global Fixed Income - US Treasuries	-$124m
Global Fixed Income - Corporate	-$96m
Global Fixed Income - US Inflation	-$63m
Australian Shares - Inverse	-$36m

1-YEAR FLOWS

Category	Flows
Global Fixed Income - US Treasuries	-$230m
Global Shares - Active	-$115m
Global Shares - South Korea	-$70m
Australian Shares - Inverse	-$67m
Global Fixed Income - US Inflation	-$64m

Source: ASX, Cboe, Bloomberg as of 30 June 2026.

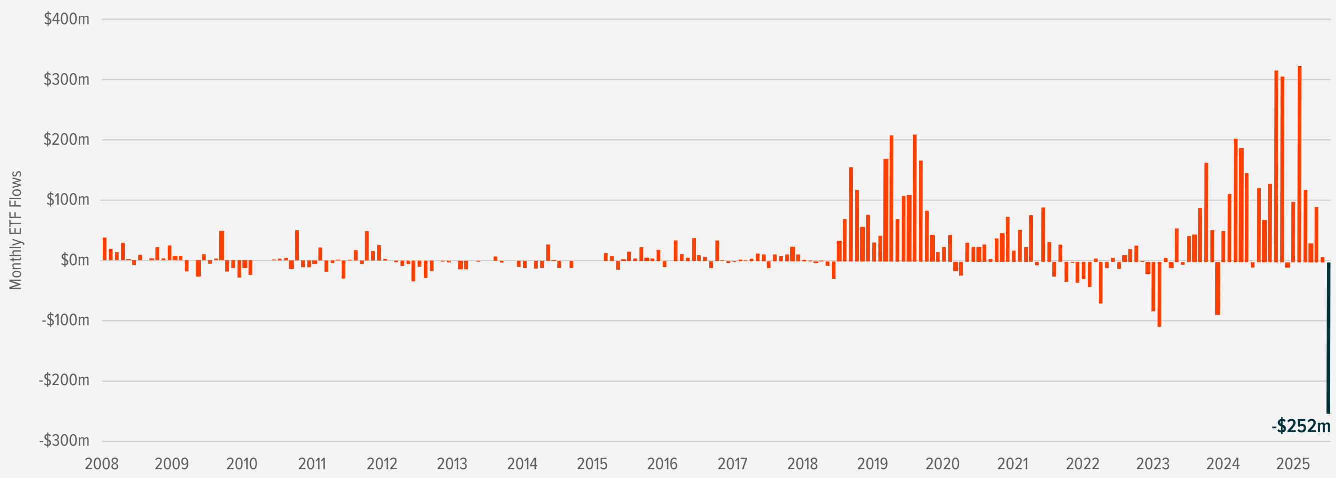
Key Trends and Observations

Historic Gold Selling Could Present a Golden Opportunity

June marked the weakest month on record for gold ETF flows in Australia, with $252m of outflows, as rising real yields, a stronger US dollar and fading expectations of near-term interest rate cuts reduced the appeal of non-yielding assets. However, the recent pullback should be viewed in the context of gold's extraordinary run over recent years, with the metal having delivered one of its strongest bull markets in decades. Importantly, long-term demand remains robust, particularly among central banks, with recent surveys showing that 89% of central banks expect global gold reserves to increase over the next 12 months as countries continue to diversify away from traditional reserve assets.[2]

AUSTRALIAN-LISTED GOLD ETFS RECORDED THEIR WORST MONTH OF NET FLOWS IN JUNE 2026

Source: ASX, Cboe as of 30 June 2026.



Gold is now officially in a bear market, having fallen more than 20% from its peak in late January. While this may appear alarming, history suggests such corrections are not unusual. Over the past fifty years, gold has experienced 12 separate intra-year bear markets, with many occurring during longer-term secular bull markets. Historically, forward returns following these drawdowns have generally been positive, suggesting that periods of significant weakness have often represented attractive entry points for long-term investors rather than the end of the broader investment thesis.

Intra-Year Drawdown Date	Maximum Intra-Year Peak to Trough Fall	1 Year Forward Return	3 Year Forward Return	5 Year Forward Return
30/11/1978	-20.3%	114.9%	114.3%	109.4%
18/03/1980	-43.4%	5.1%	-12.4%	-37.9%
4/08/1981	-34.7%	-11.5%	-10.7%	-8.0%
21/06/1982	-26.5%	39.8%	5.6%	51.3%
21/11/1983	-26.5%	-9.1%	3.7%	11.1%
20/12/1984	-24.2%	5.2%	56.4%	34.1%
9/12/1997	-23.5%	3.9%	-3.5%	15.3%
14/06/2006	-21.7%	16.5%	67.8%	172.3%
12/11/2008	-29.0%	54.9%	151.1%	78.0%
19/12/2013	-29.8%	0.6%	-4.2%	4.6%
26/09/2022	-20.9%	17.2%	131.8%	?
24/06/2026	-26.2%	?	?	?
Average	**-27.2%**	**21.6%**	**45.4%**	**43.0%**

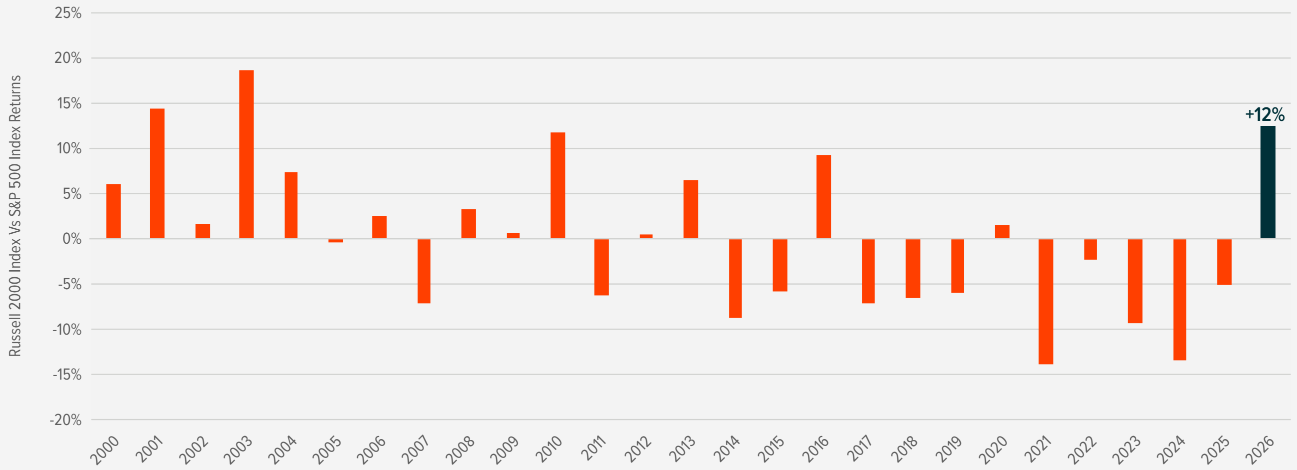
Source: Bloomberg data as of 30 June 2026 using Gold USD Price. Past performance is not a reliable indicator of future performance.

Small Caps Shine as the Market Rally Broadens Out

After almost a decade of underperformance, small caps are finally enjoying their time in the sun. In the US, the Russell 2000 Index (a proxy for US small companies) has delivered its strongest first-half performance since 1991, outperforming large-cap benchmarks by one of the widest margins since 2003.[3] The shift reflects a broadening of market participation beyond the Magnificent Seven, with earnings growth increasingly being driven by non-tech sectors. Small caps are also benefiting from more attractive valuations, improving earnings expectations and growing confidence that the next phase of the bull market may be broader than the large hyperscalers that defined much of the past decade.

SMALL CAPS IS ON TRACK FOR ITS BEST YEAR OF PERFORMANCE RELATIVE TO LARGE CAPS SINCE 2003

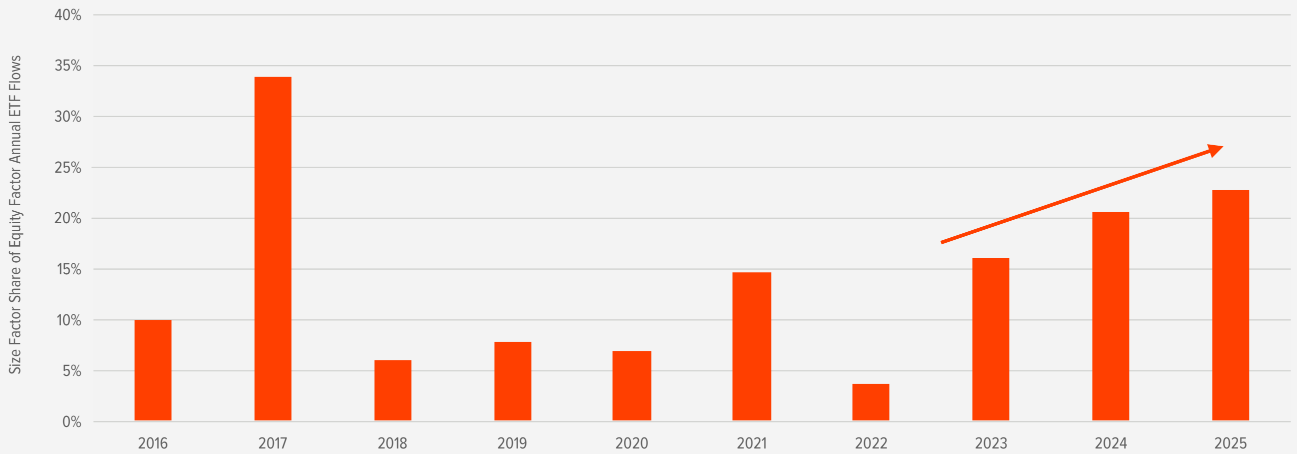
Source: Bloomberg data accurate as of 30 June 2026. Past performance is not a reliable indicator of future performance. You cannot invest directly in an index.



While still in its early stages, the rotation into small and mid caps (SMID) appears to be gaining traction in Australia. Allocations to the SMIDs have steadily increased over recent years, with 23% of all equity factor ETF inflows directed to the size factor last year - the highest proportion since 2017. Although some active small-cap ETFs have experienced outflows, investors are increasingly favouring index-based exposure. SMID ETFs have attracted $647 million in YTD flows, with the key question now being whether investor demand continues to strengthen over the remainder of 2026.

THE ROTATION INTO SMALL & MID CAPS IS GATHERING PACE. WILL 2026 CONTINUE THE TREND?

Source: Global X, ASX, Cboe as of 30 June 2026.

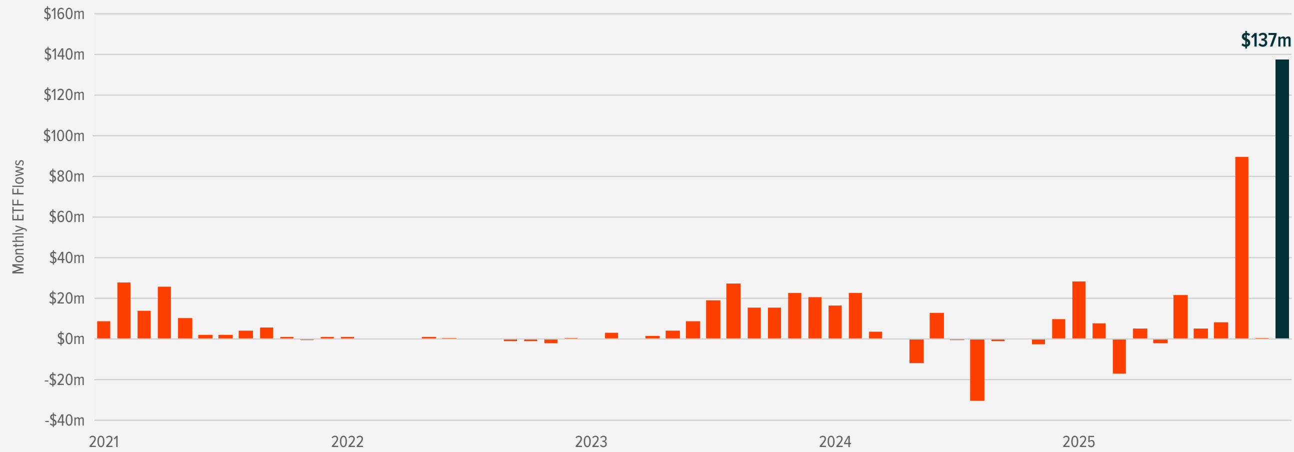


Record Inflows Reflect a Blend of AI Semiconductors Growth and Value Orientation

Semiconductor ETFs recorded their strongest month on record in Australia, attracting $137 million in net inflows in June, comfortably surpassing April's previous record of $89 million. The sector has been one of the standout performers over the past year, with investor enthusiasm continuing to be underpinned by strong earnings growth, AI infrastructure spending and an improving demand outlook. While parts of the semiconductor market might be looking a bit frothy, particularly in some Korean names, the long-term structural outlook remains compelling. Investors are increasingly distinguishing between richly valued leaders and companies where earnings continue to justify valuations.

RECORD AUSTRALIAN INVESTOR APPETITE FOR SEMICONDUCTOR ETFS

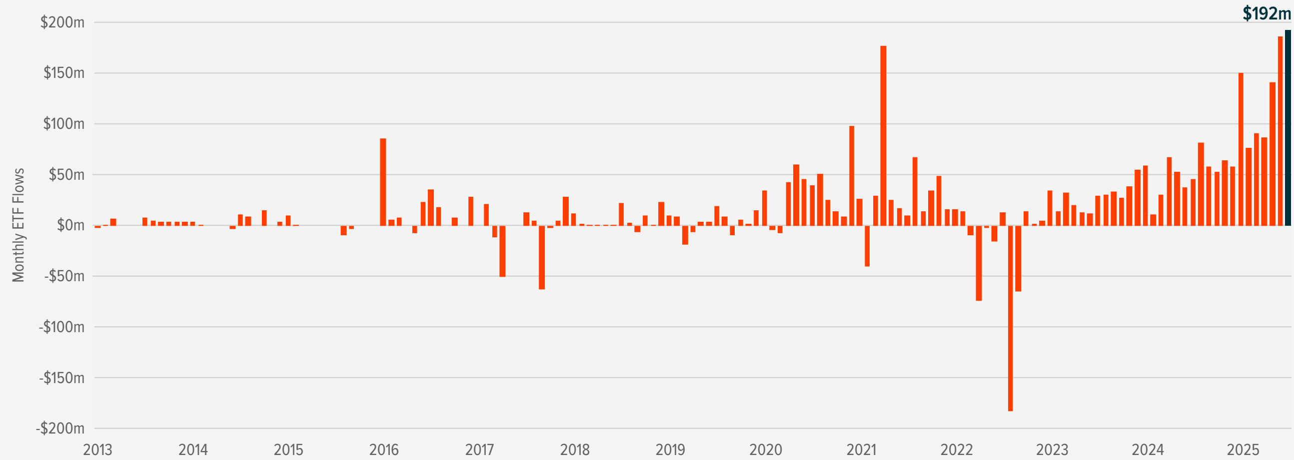
Source: Global X, ASX, Cboe as of 30 June 2026.



Value ETFs also recorded their strongest month on record, attracting $192 million in net inflows as investors complemented growth exposure with a greater valuation focus. Rather than rotating away from AI, many investors appear to be broadening their opportunity set by seeking companies with attractive earnings profiles at more reasonable multiples. Even within semiconductors, opportunities remain. Micron, for example, trades on a forward P/E of around 6x, illustrating that compelling value can still be found within one of the market's strongest-performing industries. The record inflows suggest investors are increasingly adopting a barbell approach, balancing structural growth with valuation discipline.

VALUE ETFS RECORDED THEIR BEST MONTH OF NET FLOWS IN JUNE 2026

Source: Global X, ASX, Cboe as of 30 June 2026.



Global X Most Popular ETF Flows

June saw investors double down on the AI investment cycle, with exposure broadening across the ecosystem from semiconductors to mega-cap technology and the commodities underpinning the AI buildout. The Global X Semiconductor ETF (SEMI) was the standout trade of the month, attracting a record $137 million in net inflows as investors continued to ride the semiconductor boom given the sector's powerful earnings growth. Demand for AI leaders also remained strong, with the Global X FANG+ (Currency Hedged) ETF (FHNG) and Global X FANG+ ETF (FANG) attracting a combined $55 million in June, while the Global X Artificial Intelligence Infrastructure ETF (AINF) added a further $28 million in net flows last month. Meanwhile, the Global X Copper Miners ETF (WIRE) attracted $54 million in June and remains Australia's most popular thematic ETF in FY26, garnering almost $400 million in net inflows as investors continue to back the electrification and AI infrastructure buildout.

MONTHLY FLOWS

Fund Name	Flows
Global X Semiconductor ETF (SEMI)	$137m
Global X Copper Miners ETF (WIRE)	$54m
Global X FANG+ (Currency Hedged) ETF (FHNG)	$31m
Global X Artificial Intelligence Infrastructure ETF (AINF)	$28m
Global X FANG+ ETF (FANG)	$24m

YTD FLOWS

Fund Name	Flows
Global X Copper Miners ETF (WIRE)	$317m
Global X Semiconductor ETF (SEMI)	$262m
Global X Gold Bullion ETF (GXLD)	$224m
Global X FANG+ ETF (FANG)	$167m
Global X Physical Silver Structured (ETPMAG)	$130m

1-YEAR FLOWS

Fund Name	Flows
Global X FANG+ ETF (FANG)	$431m
Global X Gold Bullion ETF (GXLD)	$406m
Global X Copper Miners ETF (WIRE)	$398m
Global X Physical Silver Structured (ETPMAG)	$361m
Global X Semiconductor ETF (SEMI)	$293m

Source: ASX, Cboe, Bloomberg as of 30 June 2026.

Global X Top Trending ETFs

Global X's top trending ETFs for June reflected continued investor interest in emerging AI themes and recovering technology sectors. The Global X Humanoid Robotics ETF (HMND) recorded back-to-back months of inflows, highlighting growing interest in one of the market's newest structural themes. The Global X Artificial Intelligence Infrastructure ETF (AINF) also remained among the hottest thematics in Australia, as investors continued to broaden their AI exposure beyond semiconductors and mega-cap technology. Meanwhile, the Global X Cybersecurity ETF (BUGG) continued to attract inflows as investors looked to capitalise on the sector's recovery following its 42% drawdown, with improving sentiment supporting renewed interest in cybersecurity companies.

Ticker	Fund Name	3 Month Flows	Current FUM	3-Month Flow (% of Starting FUM)
HMND	Global X Humanoid Robotics ETF	$3m	$4m	+360%
FHNG	Global X FANG+ (Currency Hedged) ETF	$79m	$161m	+125%
AINF	Global X Artificial Intelligence Infrastructure ETF	$72m	$172m	+88%
BUGG	Global X Cybersecurity ETF	$9m	$30m	+72%
J100	Global X Japan Topix 100 ETF	$5m	$15m	+58%

Source: ASX, Cboe, Bloomberg as of 30 June 2026.

Global X ETF Performance by Category

Thematic Growth					
Monthly Return		**YTD Returns**		**1-Year Return**	
Ticker	**Return**	**Ticker**	**Return**	**Ticker**	**Return**
CURE	20.2%	SEMI	102.0%	SEMI	166.8%
SEMI	15.9%	HGEN	70.5%	HGEN	136.3%
BUGG	9.1%	AINF	27.7%	CURE	80.5%
PAVE	8.8%	CURE	24.8%	ACDC	80.4%
TECH	6.3%	GXAI	23.5%	GMTL	78.1%
DRGN	6.1%	BUGG	20.7%	WIRE	66.3%
AINF	2.9%	PAVE	18.7%	AINF	55.8%
GXAI	0.9%	ROBO	18.4%	DRGN	43.1%
ROBO	-0.2%	TECH	18.3%	GXAI	41.7%
FTEC	-0.7%	ACDC	15.2%	ROBO	35.5%
HMND	-2.6%	DRGN	14.1%	PAVE	28.7%
MOON	-3.9%	FHNG	6.0%	TECH	15.3%
FANG	-4.5%	GMTL	3.5%	FHNG	11.7%
HGEN	-5.6%	FANG	2.9%	ATOM	10.6%
DTEC	-8.0%	WIRE	2.9%	FANG	6.7%
FHNG	-8.3%	ATOM	-2.3%	BUGG	-2.5%
GMTL	-8.3%	FTEC	-10.0%	DTEC	-5.2%
WIRE	-9.1%	DTEC	-11.1%	FTEC	-11.9%
ACDC	-9.1%	SLVM	-30.3%		
ATOM	-11.1%				
SLVM	-14.1%				

Commodities and Crypto					
Monthly Return		**YTD Returns**		**1-Year Return**	
Ticker	**Return**	**Ticker**	**Return**	**Ticker**	**Return**
BCOM	-4.0%	BCOM	5.8%	ETPMAG	53.8%
GXLD	-7.9%	GHLD	-7.8%	ETPMPM	21.3%
GOLD	-8.1%	GOLD	-10.2%	GHLD	19.9%
ETPMPD	-8.5%	GXLD	-10.8%	GXLD	15.7%
GHLD	-11.6%	ETPMPM	-15.9%	GOLD	15.4%
ETPMPM	-11.8%	ETPMAG	-21.6%	BCOM	13.6%
ETPMPT	-15.5%	ETPMPD	-25.2%	ETPMPT	9.3%
EBTC	-16.1%	ETPMPT	-25.8%	ETPMPD	1.3%
EETH	-18.2%	EBTC	-35.7%	EETH	-39.5%
ETPMAG	-19.5%	EETH	-49.5%	EBTC	-48.2%

Core and International					
Monthly Return		YTD Returns		1-Year Return	
Ticker	Return	Ticker	Return	Ticker	Return
RSSL	7.7%	RSSL	17.8%	RSSL	32.6%
OZXX	7.1%	U100	11.3%	U100	19.7%
ESTX	6.4%	J100	9.2%	ESTX	12.0%
NDIA	5.8%	GRPA	7.3%	GARP	8.7%
GARP	4.5%	ESTX	3.9%	OZXX	-6.9%
J100	2.3%	A300	2.6%	NDIA	-18.3%
GHRP	1.5%	GARP	2.2%		
GRPA	1.3%	OZXX	-2.1%		
A300	0.6%	NDIA	-14.9%		
U100	-0.3%				

Income					
Monthly Return		YTD Returns		1-Year Return	
Ticker	Return	Ticker	Return	Ticker	Return
QYLD	6.8%	ZYAU	6.4%	ZYAU	17.9%
ZYUS	6.8%	QYLD	6.0%	QYLD	15.8%
UYLD	5.0%	AYLD	5.1%	AYLD	9.9%
BANK	1.0%	ZYUS	4.2%	UYLD	8.7%
USTB	0.4%	BANK	2.5%	ZYUS	5.3%
USIG	0.2%	USHY	2.1%	USHY	4.8%
USHY	0.1%	UYLD	1.5%	BANK	4.6%
AYLD	-0.0%	USIG	0.5%	USIG	3.8%
ZYAU	-1.4%	USTB	0.4%	USTB	2.4%

Source: Bloomberg as of 30 June 2026. Past performance is not a reliable indicator of future performance. The performance data shown is past performance only in Australian dollar terms. Global X fund returns are calculated on the Net Asset Value (NAV) of the Fund and include any fund distributions. Global X Fund returns are net of management fees and indirect costs and do not include any fees or spreads incurred when buying/selling on an exchange. Refer to the product disclosure statement/prospectus for a complete list of fees and costs. Full performance history can be found on the Global X website.

Footnotes

[1] Mining.com (22 June 2026): China lithium price slides on speculation over CATL mine restart
[2] World Gold Council Central Bank Gold Reserves Survey 2026
[3] Wall Street Journal (3 July 2026): Small Stocks Are Having Their Biggest Run in Decades

Global X ETFs is a leading ETF provider with a growing range of innovation-led products built to help Australian investors and their advisers achieve potentially better investment outcomes. Global X's nuanced understanding of the local market is backed by an international network providing access to a pool of thematic, commodity, income, core, and digital asset ETFs. Our product line-up features 52 ETFs, with more than $16 billion in assets under management.

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