



ETF Market Scoop

AUGUST 2025

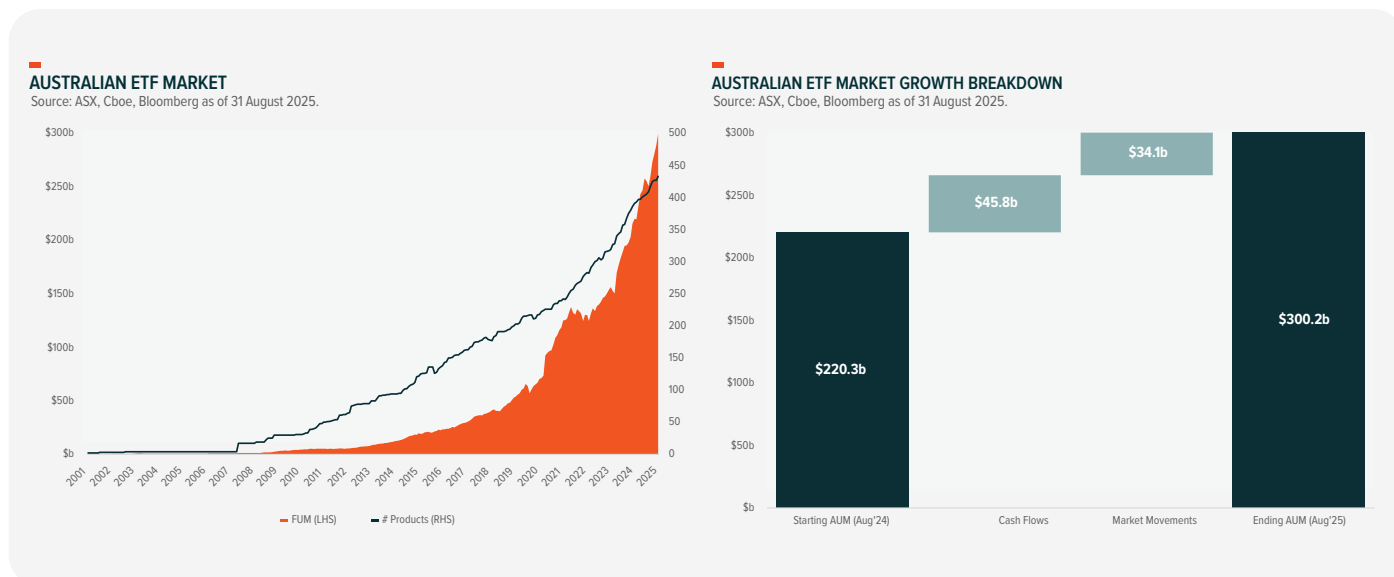
 Beyond Ordinary ETFs™

GLOBAL X
by Mirae Asset

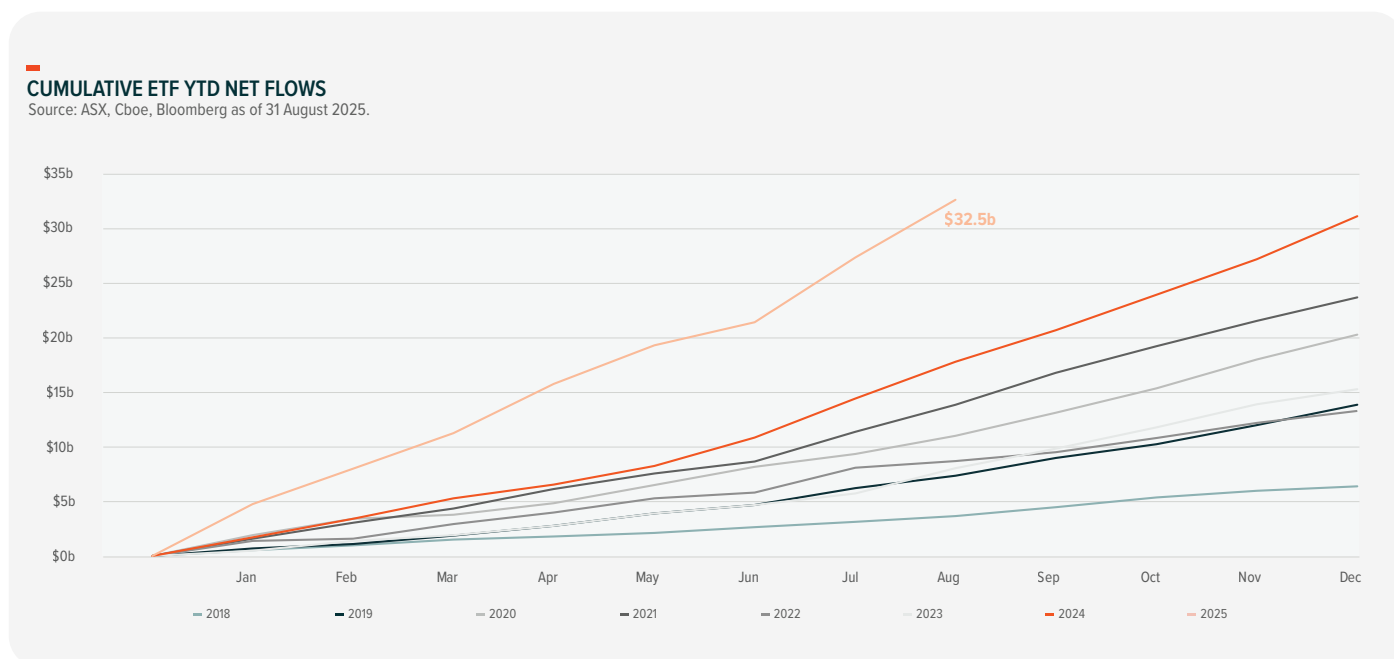
ETF Market Growth

The Australian Exchange Traded Fund (ETF) market grew \$10.2 billion (+3.5%) over the month to \$299.4 billion across 433 products. Six new ETFs were launched in August.

The Australian ETF market has grown 35.9% over the past year, and is running at a five-year compound annual growth rate (CAGR) of 33.5% p.a. This growth was driven by \$45.8 billion in net inflows over the past year and positive market movements across multiple asset classes.



The Australian ETF market continued to set records in 2025, with year-to-date net inflows reaching \$32.5 billion, almost double the pace of last year.



As we approach year-end, the usual seasonality of stronger ETF buying momentum is starting to take shape. August delivered solid gains, and the market now looks on track for a blockbuster finish, with inflows potentially racing toward the \$40–50 billion range – well above last year’s \$31 billion milestone.

Best Performing ETFs

Gold miners led ETF performance in August 2025, surging 20% over the month. The rally was underpinned by strength in physical gold, supported by falling rate expectations, a growing de-dollarisation narrative, and persistent geopolitical risks. In clear-cut gold bull markets, miners often outperform thanks to operating leverage. Chinese technology stocks also featured among the top performers, lifted by a renewed AI narrative driven by domestic tech giants.

MONTHLY RETURNS

Source: Bloomberg as of 31 August 2025.

Ticker	Fund Name	Return
GDX	VanEck Gold Miners ETF	+19.7%
MNRS	Betashares Global Gold Miners ETF (Hedged)	+19.3%
GMTL	Global X Green Metal Miners ETF	+16.6%
DRGN	Global X China Tech ETF	+15.1%
QETH	Betashares Ethereum ETF	+14.3%

YTD RETURNS

Source: Bloomberg as of 31 August 2025.

Ticker	Fund Name	Return
MNRS	Betashares Global Gold Miners ETF (Hedged)	+79.1%
GDX	VanEck Gold Miners ETF	+75.3%
DTEC	Global X Defence Tech ETF	+57.7%
DFND	Vaneck Global Defence ETF	+51.9%
ARMR	Betashares Global Defence ETF	+44.4%

1-YEAR RETURNS

Source: Bloomberg as of 31 August 2025.

Ticker	Fund Name	Return
GAME	Betashares Gaming and eSports ETF	+92.1%
IBTC	Monochrome Bitcoin ETF	+92.1%
VBTC	VanEck Bitcoin ETF	+88.9%
BTXX	DigitalX Bitcoin ETF	+85.0%
EBTC	Global X 21Shares Bitcoin ETF	+83.6%

Worst Performing ETFs

Bitcoin was a common thread among the worst-performing ETFs in August, as investors moved to lock in profits after the cryptocurrency touched fresh all-time highs. Adding to the pressure, economic data during the month flagged rising “stagflation” risks, with inflation running hotter than expected and labour markets posting their weakest job growth in years. Against this backdrop, risk-on assets like Bitcoin lost momentum.

MONTHLY RETURNS

Source: Bloomberg as of 31 August 2025.

Ticker	Fund Name	Return
IBTC	Monochrome Bitcoin ETF	-8.1%
QBTC	Betashares Bitcoin ETF	-8.8%
VBTC	VanEck Bitcoin ETF	-9.1%
BTXX	DigitalX Bitcoin ETF	-9.6%
EBTC	Global X 21Shares Bitcoin ETF	-9.8%

YTD RETURNS

Source: Bloomberg as of 31 August 2025.

Ticker	Fund Name	Return
BEAR	Betashares Australian Equities Bear	-8.5%
CLDD	Betashares Cloud Computing ETF	-9.6%
YANK	Betashares Strong US Dollar Hedge Fund	-10.2%
SNAS	Global X Ultra Short Nasdaq 100 Complex ETF	-21.5%
BBOZ	Betashares Australian Equities Strong Bear	-22.3%

1-YEAR RETURNS

Source: Bloomberg as of 31 August 2025.

Ticker	Fund Name	Return
ULTB	iShares 20+ Year U.S. Treasury Bond (Hedged) ETF	-9.6%
AUDS	Betashares Strong Australian Dollar Hedge Fund	-10.0%
DRUG	Betashares Global Healthcare ETF (Hedged)	-13.5%
BBOZ	Betashares Australian Equities Strong Bear	-23.8%
BBUS	Betashares US Equities Strong Bear HF - Hedged	-33.5%

Most Popular ETF Categories by Net Flows

In August, broad-based global share ETFs stood out once again, attracting \$730 million in net flows. Rising expectations for US rate cuts kept risk-on sentiment firm, prompting investors to allocate to low-cost, vanilla global share ETFs targeting developed markets. US equity ETFs also drew strong demand, likely bolstered by the same catalysts, with \$415 million in flows. Meanwhile Asia-focused ETFs benefited from a rally in Chinese markets, adding over \$276 million.

MONTHLY FLOWS

Source: ASX, Cboe, Bloomberg as of 31 August 2025.

Category	Flows
Global Shares – Global	\$730m
Australian Shares - Broad	\$415m
Global Shares – US	\$415m
Global Fixed Income – Diversified	293m
Global Shares - Asia	\$276m

YTD FLOWS

Source: ASX, Cboe, Bloomberg as of 31 August 2025.

Category	Flows
Australian Shares - Broad	\$4.7b
Global Shares – Global	\$4.7b
Global Shares – US	\$2.0b
Global Fixed Income – Diversified	\$1.4b
Australian Fixed Income – Diversified	\$1.3b

1-YEAR FLOWS

Source: ASX, Cboe, Bloomberg as of 31 August 2025.

Category	Flows
Australian Shares - Broad	\$6.4b
Global Shares – Global	\$6.3b
Global Shares – US	\$3.8b
Australian Fixed Income – Diversified	\$2.0b
Global Fixed Income - Diversified	\$2.0b

Least Popular ETF Categories by Net Flows

In August, leveraged Australian ETFs recorded \$42 million in net outflows, likely driven by profit-taking after a headline-heavy earnings season. Sector flows also reflected pressure on financials and materials, which saw \$23 million and \$18 million in outflows, respectively. With banks trading at premium valuations, investors may be rotating into cheaper sectors or more attractive international markets, while materials continue to struggle against headwinds from a weakening Chinese economy.

MONTHLY FLOWS

Source: ASX, Cboe, Bloomberg as of 31 August 2025.

Category	Flows
Australian Shares - Leverage	-\$42m
Thematic - Energy Transition	-\$32m
Global Factor - Multifactor	-\$26m
Australian Sector - Financials	-\$23m
Australian Sector - Resources	-\$18m

YTD FLOWS

Source: ASX, Cboe, Bloomberg as of 31 August 2025.

Category	Flows
Australian Sector – Resources	-\$129m
Global Fixed Income – US Treasuries	-\$83m
Thematic – Electric Car and Battery Techn	-\$81m
Australia Shares - Leverage	-\$47m
Global Sector – Healthcare	-\$41m

1-YEAR FLOWS

Source: ASX, Cboe, Bloomberg as of 31 August 2025.

Category	Flows
Global Shares – Active	-\$427m
Global Fixed Income – US Treasuries	-\$190m
Thematic – Electric Car and Battery Techn	-\$121m
Australian Shares - Resources	-\$67m
Australian Shares - Inverse	-\$46m

Global X Most Popular ETF Flows

In August, investors sharpened their focus on US big tech, with the Global X FANG+ ETF (FANG) seeing strong inflows as mega-cap tech stocks extended their outperformance on AI enthusiasm. The Global X Artificial Intelligence ETF (GXAI) and Global X Semiconductor ETF (SEMI) also benefited, as investors looked to capture the broader AI value chain.

Precious metals funds were another recurring favourite, with Global X Physical Gold Structured (GOLD) drawing solid allocations amid heightened geopolitical volatility, rising expectations for rate cuts, and a weaker US dollar. Here, Global X’s position as the largest provider of precious metals ETFs in Australia helped capture strong allocations.

MONTHLY FLOWS

Source: ASX, Cboe, Bloomberg as of 31 August 2025.

Fund Name	Flows
Global X FANG+ ETF (FANG)	\$83m
Global X EURO STOXX 50 ETF (ESTX)	\$65m
Global X Physical Gold Structured (GOLD)	\$37m
Global X Semiconductor ETF (SEMI)	\$28m
Global X Artificial Intelligence ETF (GXAI)	\$21m

YTD FLOWS

Source: ASX, Cboe, Bloomberg as of 31 August 2025.

Fund Name	Flows
Global X FANG+ ETF (FANG)	\$297m
Global X Physical Gold Structured (GOLD)	\$263m
Global X Physical Silver Structured (ETPMAG)	\$179m
Global X EURO STOXX 50 ETF (ESTX)	\$163m
Global X S&P World Ex Australia GARP ETF (GARP)	\$77m

1-YEAR FLOWS

Source: ASX, Cboe, Bloomberg as of 31 August 2025.

Category Name	Flows
Global X FANG+ ETF (FANG)	\$433m
Global X Physical Silver Structured (ETPMAG)	\$212m
Global X Gold Bullion ETF (GXLD)	\$202m
Global X EURO STOXX 50 ETF (ESTX)	\$182m
Global X Physical Gold Structured ETF (GOLD)	\$100m

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