



STATISTICAL REPORT

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Release: ESG Investing, February 2026

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Washington, DC; March 31, 2026— The combined assets of mutual funds and ETFs that invest according to ESG criteria increased by \$2.00 billion, to \$631.03 billion in February, according to the Investment Company Institute's monthly surveys.

Total Net Assets of Funds That Invest According to ESG Criteria*

Millions of dollars

	Feb 2026	Jan 2026	% Change	Feb 2025
Broad ESG Focus	243,181	243,726	-0.2	236,390
Environmental Focus	83,837	83,527	0.4	66,382
Religious Values Focus	183,537	181,021	1.4	163,335
Other Focus	120,473	120,758	-0.2	112,786
Total	631,028	629,032	0.3	578,894

* Categories include data for mutual funds that invest primarily in other mutual funds and ETFs that invest primarily in other ETFs.

Note: Components may not add to the total because of rounding.

Flows of Funds That Invest According to ESG Criteria*

Millions of dollars

	Feb 2026	Jan 2026	Jan-Feb 2026	Jan-Feb 2025
Broad ESG Focus	-2,273	-191	-2,464	-288
Environmental Focus	601	514	1,115	1,869
Religious Values Focus	106	-301	-195	-349
Other Focus	-430	-799	-1,228	-1,645
Total	-1,996	-777	-2,773	-414

* Categories include data for mutual funds that invest primarily in other mutual funds and ETFs that invest primarily in other ETFs.

Note: Components may not add to the total because of rounding.

Highlights: Funds that invest according to ESG criteria had a net outflow of \$2.00 billion in February, compared with an outflow of \$777 million in January.

Funds with a broad ESG focus posted an outflow of \$2.27 billion in February, compared with an outflow of \$191 million in January. Funds with an environmental focus posted an inflow of \$601 million in February, compared with an inflow of \$514 million in January. Funds with a religious values focus had an inflow of \$106 million in February, compared with an outflow of \$301 million in January. Other funds with an ESG focus posted an outflow of \$430 million in February, compared with an outflow of \$799 million in January.

Number of Funds That Invest According to ESG Criteria*

	Feb 2026	Jan 2026	Feb 2025
Broad ESG Focus	329	331	395
Environmental Focus	103	105	122
Religious Values Focus	202	202	202
Other Focus	95	96	112
Total	729	734	831

* Categories include data for mutual funds that invest primarily in other mutual funds and ETFs that invest primarily in other ETFs.

About ICI's Data

ICI Research examines the prospectuses of funds to classify those that invest according to ESG criteria using the same approach that it does for other categories across all funds. In particular, ICI looks for language indicating that a fund places an important and explicit emphasis on environmental, social, or governance criteria to achieve certain goals.

ICI classifies ESG-criteria funds into groups based on the frameworks or guidelines expressed at the forefront of their principal investment strategies sections.

- **Broad ESG focus:** These funds focus broadly on ESG matters. They consider all three elements of ESG (rather than focusing on one or two of the considerations) or may include ESG in their names. Index funds in this group may track a socially responsible index such as the MSCI KLD 400 Social Index.
- **Environmental focus:** These funds focus more narrowly on environmental matters. They may include terms such as alternative energy, climate change, clean energy, environmental solutions, or low carbon in their principal investment strategies or fund names.
- **Religious values focus:** These funds invest in accordance with specific religious values.
- **Other focus:** These funds focus more narrowly on some combination of environmental, social, and/or governance elements, but not all three. They often negatively screen to eliminate certain types of investments.

Data for prior dates reflect revisions due to data adjustments, reclassifications, and changes in the number of funds reporting.

If you have any questions or would like to request additional comments on this or data on

another topic, please contact a member of ICI's Media Relations team at media@ici.org.

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