



RRIEGER **B**REPORT[®]

Bond ETF Fund Flows

June 30, 2020

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Bond ETF Fund Flows: As of June 30, 2020

- The last 5 days have seen some asset classes see outflows, but Bond ETFs have continued to collect assets as fixed income ETFs ended June at \$965billion (up from \$924billion at month-end May).
- As reported by ETF Action:
 - Net flows for the year are a positive \$96.29billion
 - Some risk-off attitudes showed up at month end as high yield bond ETFs saw 5-day outflows of over \$3.9billion
 - Inflation seems to be a concern as TIP ETFs have seen inflows of \$1.9billion in the last 5 days.
- Winners year-to-date:
 - U.S. Treasury bond ETFs saw inflows of over \$22billion
 - Investment grade corporate bonds inflows YTD were over \$28billion
 - Broad based fixed income ETFs saw inbound flows of \$17.5billion
- Outflow leaders year-to-date:
 - Senior loan (Bank Loan) floating rate funds have seen outflows of \$2.79billion
 - Long U.S. Treasury bond ETFs have lost assets totaling over \$0.9billion

Sources: [ETF Action](#). Data as 6/30/2020.

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Bond ETF Assets Under Management

Category ¹	# of ETFs	Assets Under Management (Billions)	Year-to-Date Fund Flows (Billions)	5-Day Fund Flows (Billions)
All Bond ETFs	424	\$965.8	\$96.29	\$8.45
Broad Based (Non-Asset Backed)	111	\$311.1	\$17.5	\$3.2
Municipal Bonds (all)	58	\$54	\$4.9	\$0.617
U.S. Treasury Bond	61	\$183.6	\$22.1	\$3.2
U.S. Treasury Bond Long	15	\$27.9	-\$0.93	\$0.695
U.S. Treasury TIPS	15	\$46.9	\$0.536	\$1.948
Corporate Bonds	77	\$202.8	\$38.67	\$3.029
High Yield Bonds ²	50	\$64.35	\$12.6	-\$3.9
Senior Loan / Bank Loan	7	\$6.99	-\$2.79	-\$0.126

Sources: [ETF Action](#). Table is provided for illustrative purposes only. Past performance is not a guarantee of future results. ¹Not all ETFs or asset classes represented here.

² Excluding floating rate. FactSet classifications are used. Data as 6/30/2020.

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Data Resources Used in this Report

- **ETF Action:** www.etfaction.com

Analyst Disclosure

- **At the time of this writing, JR Rieger's fixed income related holdings include investment grade individual municipal bonds, insured municipal bonds, a municipal bond money market fund and a position in the VanEck Vectors High-Yield Municipal Index ETF (HYD)**

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