



RRIEGER **B**REPORT[®]

Bond ETF Fund Flows

September 16, 2020

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Bond ETF Fund Flows: As of September 16, 2020

- Bond ETF assets under management have inched higher with a total over \$1,033billion in assets, up approx. \$11billion since month-end August.
- As reported by ETF Action:
 - Net bond ETF flows are a positive \$153billion year-to-date
 - Broad based bond ETFs remain in vogue as 30-day inflows totaled over \$11.8billion
 - “Risk on” driven fund flows have slowed but are still positive is evident in the high yield bond ETF 30-day inflows of over \$727million.
 - Inflation seems to remain a concern for some as TIP ETFs have seen inflows of over \$3.9billion in the last 30 days.
 - Winners year-to-date:
 - Investment grade corporate bond ETFs saw inflows of over \$52billion year-to-date
 - Broad based bond ETFs have attracted over \$43billion
 - High yield corporate bond ETFs have seen inflows of over \$20billion
 - Laggards year-to-date:
 - Senior loan (Bank Loan) floating rate funds have seen outflows of \$2.57billion
 - Long U.S. Treasury bond ETFs have seen net fund outflows of over \$1.7billion

Sources: [ETF Action](#). Data as 9/16/2020.

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Bond ETF Assets Under Management

Category ¹	Assets Under Management (Billions)	Year-to-Date Fund Flows (Billions)	30-Day Fund Flows (Billions)
All Bond ETFs	\$1,033	\$153	\$25
Broad Based (Non-Asset Backed)	\$338	\$43.7	\$11.8
Municipal Bonds (all)	\$57.8	\$8.7	\$1.3
U.S. Treasury Long	\$27	-\$1.7	-\$2
U.S. Treasury Short	\$41.8	\$9.5	\$.19
U.S. Treasury TIPS	\$54.9	\$7.35	\$3.9
Corporate Bonds	\$214	\$52	\$6.1
High Yield Bonds ²	\$74.9	\$20.6	\$0.73
Senior Loan / Bank Loan	\$7.4	-\$2.5	\$0.02

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 9/16/2020.

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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 & high yield individual municipal bonds, insured municipal bonds, municipal bond money market funds and a position in the VanEck Vectors High-Yield Municipal Index ETF (HYD)**

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