

UNITED STATES OF AMERICA  
HIGHWAY LOAN NO

# **B** **RIEGER** **REPORT**®

STATE OF RHODE ISLAND  
ICE PLANTATIONS

## **Bond ETF Fund Flows**

November 1, 2020

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*Prudence*



## Bond ETF Fund Flows: As of October 30, 2020

- Bond ETFs slip a bit in assets as a RO/RO rotation moves in along with the equity markets slide.
  - Net bond ETF flows are a positive \$176billion year-to-date
  - Broad based, investment grade bond ETFs see 30-day inflows of over \$9.7billion but that has slowed from over \$12billion seen in September.
  - “Risk-off” has been elevated as equity market volatility leads into the week of horrors for the markets. High yield bond ETFs lost over \$4.8billion in assets in the last 30days.
  - Assets in Muni ETFs tread water as inflows have slowed dramatically.
- **Winners year-to-date:**
  - Investment grade corporate bond ETFs saw inflows of over \$58billion year-to-date
  - Broad based bond ETFs have attracted over \$54billion
  - High yield corporate bond ETFs have seen inflows of over \$15.4billion (down from nearly \$20billion mid-October)
- **Laggards year-to-date:**
  - Senior loan (Bank Loan) floating rate funds have seen outflows of \$2.8billion
  - Long U.S. Treasury bond ETFs have seen net positive inflows of \$1.9billion

Sources: [ETF Action](#). Data as 10/30/2020.

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## Bond ETF Assets Under Management

Category <sup>1</sup>	Assets Under Management (Billions)	Year-to-Date Fund Flows (Billions)	30-Day Fund Flows (Billions)
All Bond ETFs	\$1,049	\$176.17	\$21.03
Broad Based (Non-Asset Backed)	\$345.5	\$54.25	\$9.72
Municipal Bonds (all)	\$58.70	\$9.89	\$1.06
U.S. Treasury Long	\$29.71	\$1.92	\$3.64
U.S. Treasury Short	\$42.08	\$10.10	\$0.55
U.S. Treasury TIPS	\$56.13	\$8.86	\$1.21
Corporate Bonds	\$218.9	\$58.26	\$5.77
High Yield Bonds <sup>2</sup>	\$69.06	\$15.467	-\$4.86
Senior Loan / Bank Loan	\$7.07	-\$2.83	-\$0.33

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

<sup>2</sup> Excluding floating rate. FactSet classifications are used. Data as 10/30/2020.

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## Data Resources Used in this Report

- **ETF Action:** [www.etfaction.com](http://www.etfaction.com)

## Analyst Disclosure

- **At the time of this writing, JR Rieger's fixed income related holdings include various investment grade & high yield 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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**November 1, 2020**