

UNITED STATES OF AMERICA  
HIGHWAY LOAN NO

# **R**RIEGER **B**REPORT®

STATE OF RHODE ISLAND ICE PLANTATIONS

## **Bond ETF Fund Flows**

January 31, 2021

**JR Rieger**

JR@RiegerReport.com | (516) 524-1110 | straighttalkaboutbonds.com



## Bond ETF Fund Flows: As of January 29, 2021

- Bond ETFs reach over \$1.1trillion in assets as inflows for January total over \$19billion.
  - Broad based, investment grade bond ETFs had January inflows of over \$13billion and are the leaders in asset collection.
  - Investor inflation concerns are reflected in the January inflows of over \$3.5billion into TIPS related ETFs.
  - Risk-Off? Junk bond ETFs saw January outflows totaling over \$3.3billion.
  - Senior loans, long the “don’t touch this” asset class, have now seen a resurgence as senior loan yields have been attractive relative to fixed rate junk. Senior loan ETFs have seen a \$1.85billion.
  - Municipal bond ETFs now total over \$67billion in assets as the asset class continues to have strong demand even at low yields.
  - Long U.S. Treasury bond ETFs saw outflows of \$790million as investors seek less duration risk and more yield elsewhere.

Sources: [ETF Action](#). Data as 1/29/2021.

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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	\$1,110	\$19.1	\$27.2
Broad Based (Non-Asset Backed)	\$377.5	\$13	\$16.49
Municipal Bonds (all)	\$67.3	\$2.7	\$3.7
U.S. Treasury Long	\$27.2	-\$0.79	-\$0.89
U.S. Treasury Short	\$40.1	-\$0.42	\$0.02
U.S. Treasury TIPS	\$64.75	\$3.5	\$4.27
Corporate Bonds	\$226.09	\$1.89	\$3.11
High Yield Bonds <sup>2</sup>	\$72.91	-\$3.379	-\$1.82
Senior Loan / Bank Loan	\$10.4	\$1.85	\$2.07

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 01/29/2021.

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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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