



# **R**RIEGER **B**REPORT<sup>®</sup>

**June 2021 Bond ETF Fund Flows**

**July 1, 2021**

**JR Rieger**

[JR@RiegerReport.com](mailto:JR@RiegerReport.com) | (516) 524-1110 | [straighttalkaboutbonds.com](http://straighttalkaboutbonds.com)



## Bond ETF Fund Flows: As of June 30, 2021

- June saw bond ETF inflows slow but remain positive.
  - In aggregate, bond ETF assets now total over \$1,188billion.
  - Broad based, investment grade bond ETFs had June flows of over \$9billion and are the leaders in asset collection year-to-date.
  - Investor inflation concerns are reflected in the June inflows of \$4.1billion into TIPS related ETFs. Year-to-date TIP ETFs have seen over \$17billion in inflows.
  - Risk-on may be an overstatement. June saw junk bond ETFs saw modest positive inflows bringing their year-to-date total to about where they were when the year started.
  - 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 \$5billion inflow year-to-date and \$1.8billion in the last 30-days.
  - Municipal bond ETFs now total over \$75billion in assets as the asset class has been in strong demand.

Sources: [ETF Action](#). Data as 6/30/2021.

July 1, 2021

## 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	\$1,188.5	\$107.9	\$26.1
Broad Based (Non-Asset Backed)	\$408.7	\$50.1	\$9.2
Municipal Bonds (all)	\$75.6	\$11.1	\$3
U.S. Treasury Long	\$26.7	\$0.33	\$2.5
U.S. Treasury Short	\$45.4	\$5	\$0.48
U.S. Treasury TIPS	\$78.8	\$17.4	\$4.1
Corporate Bonds	\$228.8	\$7.2	\$1.2
High Yield Bonds <sup>2</sup>	\$77.3	\$0.27	\$0.76
Senior Loan / Bank Loan	\$15.7	\$7.1	\$1.4
Preferred	\$36.7	\$1.8	\$0.89

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 6/30/2021.

July 1, 2021



## 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)**

July 1, 2021



Copyright © 2021 Rieger Report® LLC. All rights reserved. Redistribution in whole or in part is prohibited without written permission of the Rieger Report® LLC. All information provided by the Rieger Report® LLC is for informational purposes only, impersonal, and not tailored to the needs of any person, entity or group of persons. It should not be considered financial advice. The Rieger Report® LLC receives compensation in connection with licensing its research, advertising on its website, speaking and consulting services.

Past performance of any investment product or index referenced in the Rieger Report® is not an indication of or guarantee of future results.

The Rieger Report® LLC is not an investment advisor, and the Rieger Report® LLC makes no representation regarding the advisability of investing in any such investment fund or other investment vehicle. A decision to invest in any such investment fund or other investment vehicle should not be made in reliance on any statements set forth in this document. Prospective investors are advised to make an investment in any such fund or other vehicle only after carefully considering the risks associated with investing in such funds, as detailed in an offering memorandum or similar document that is prepared by or on behalf of the issuer of the investment fund or other investment product or vehicle. A financial advisor should be contacted to determine what may be best for your individual needs. The Rieger Report® LLC is not a financial or tax advisor. A tax advisor should be consulted to evaluate the impact of any tax-exempt securities on portfolios and the tax consequences of making any particular investment decision. No legal relationship is created between you and Rieger Report® LLC.

The Rieger Report® LLC does not act as a fiduciary or investment advisor. While the Rieger Report® LLC has obtained information from sources it believes to be reliable, the Rieger Report® LLC does not perform any audit or undertake verification of any information it receives.

The Rieger Report® Rankings are opinions of relative ranking among the peer group analyzed as of the date expressed and not statements of facts. Rieger Report® model portfolios are intended for illustration only. Any opinion or analysis decisions are not to be construed as recommendations to purchase, hold or sell any securities or to make any investment decisions, and do not address the suitability of any security. The Rieger Report® LLC does not assume any obligation to update the content in this publication in any form or format.

Your use of any information from this document or presentation is at your own risk and without recourse against Rieger Report® LLC, its members, managers, or employees. To the maximum extent permitted by law, Rieger Report® LLC disclaims any and all liability in the event any information, commentary, analysis, and/or opinions prove to be inaccurate, incomplete or unreliable, or result in any investment or other losses.

**July 1, 2021**