



# **R**RIEGER **B**REPORT<sup>®</sup>

**Bond ETF Fund Flows**

**March 22, 2020**

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## Bond ETF Fund Flows: As of March 20, 2020

- Volatility continued into the third week of March. Flight to shorter Risk-Off exposure continues. Only U.S. Treasury bond ETFs saw net positive 5-day fund flows.
- As reported by ETF Action:
  - During the last five business days bond funds have lost \$22billion in flows
  - Net flows for the year remain positive at over \$10billion
  - Winners last 5 days:
    - U.S. Treasury Bond ETFs saw inflows with \$1.5billion
  - Outflow leaders the last 5 days:
    - Broad based fixed income ETFs have seen outflows of nearly \$16billion
    - High yield bond ETFs have seen outflows of over \$6billion
    - Long U.S. Treasury bond ETFs have seen outflows of \$4.6billion
    - Investment grade corporate bond ETFs have seen outflows of \$2.5billion

Sources: [ETF Action](#). Data as 3/20/2020.

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## Bond ETF Assets Under Management

Category <sup>1</sup>	# of ETFs	Assets Under Management (Billions)	Year-to-Date Fund Flows (Billions)	5-Day Fund Flows (Billions)
All Bond ETFs	422	\$824	\$10.7	-\$22.9
Broad Based (Non-Asset Backed)	112	\$284	\$18.7	-\$15.8
Municipal Bonds (all)	58	\$48.5	\$1.22	-\$1.6
U.S. Treasury Bond	61	\$177	\$21	\$1.5
U.S. Treasury Bond Long	15	\$25	-2.3	-\$4.6
U.S. Treasury TIPS	15	\$41	-1.7	-\$1.76
Corporate Bonds	68	\$139	-\$3.8	-\$2.5
High Yield Bonds <sup>2</sup>	49	\$41.1	-\$5	-\$6.4
Senior Loan / Bank Loan	6	\$6.4	-\$2.7	-\$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 represented here. <sup>2</sup> Excluding floating rate. FactSet classifications are used. Data as 3/20/2020.

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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 owns individual municipal bonds and a municipal bond fund.**

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