

Market Intelligence

Fund Focus – Total Return Bond Funds

Market Intelligence: EPFR Mutual Funds and ETFs

In the search for yield, total sounds better than balanced...

- ▶ Since early 2017 flows to the two major multi asset fund groups tracked by EPFR, Total Return and Balanced Funds, have tilted sharply in favor of the former. That trend has survived this year's pandemic related downturn.
- ▶ Some of this is attributable to demographic shifts. Balanced Funds are a popular savings vehicle among the Baby Boomer generation, and that generation is cashing in its savings as it retires in growing numbers.
- ▶ In performance terms, Total Return Funds are collectively up 1.7% year-to-date while Balanced Funds are down 1.8%. At the individual fund level, the range of returns for Balanced Funds runs from -61.3% to +96.6% versus -18.1% to +18.1% for Total Return Funds.

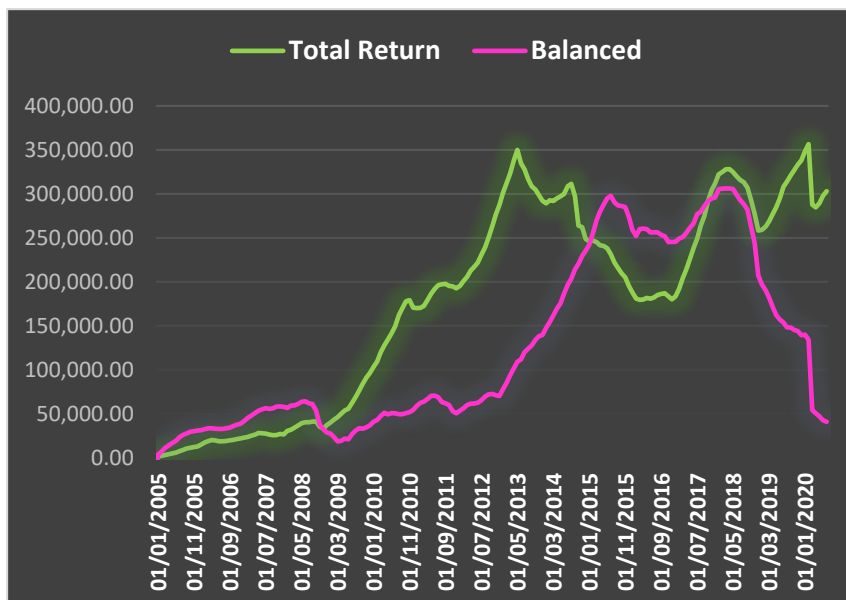
Top five actively managed Total Return Bond Funds by YTD flows

Manager	YTD Net flow (US\$ millions)
PGIM Total Return Bond Fund	4,015
Guggenheim Total Return Bond Fund	3,256
PIMCO GIS Diversified Income Fund	2,747
JPMorgan Income Fund	1,853
Lord Abbett Bond-Debenture Fund	1,765

Top five passively managed Total Return Bond Funds by YTD flows

Manager	YTD Net flow (US\$ millions)
iShares Core Total USD Bond Market ETF	679
Franklin Liberty US Core Bond ETF	630
Hartford Core Bond ETF	135
Columbia Diversified Fixed Income Allocation ETF	124
Anfield Universal Fixed Income ETF	101

Cumulative flows, in US\$ millions, to all Total Return and Balanced Funds, 2005-YTD





Informa Financial Intelligence

EPFR Market Intelligence

Fund Focus

EPFR's weekly 'Market Intelligence Fund Focus' is authored by Director of Research, Cameron Brandt and guest editor, Steve Muzzlewhite.

For more information:

- ▶ sales.financial@informa.com
- ▶ financialintelligence.informa.com/epfr