



Michelle Yang
(212)723-3554
michelle.yang@citi.com

Matt King
+44-20-7986-3228
matt.king@citi.com

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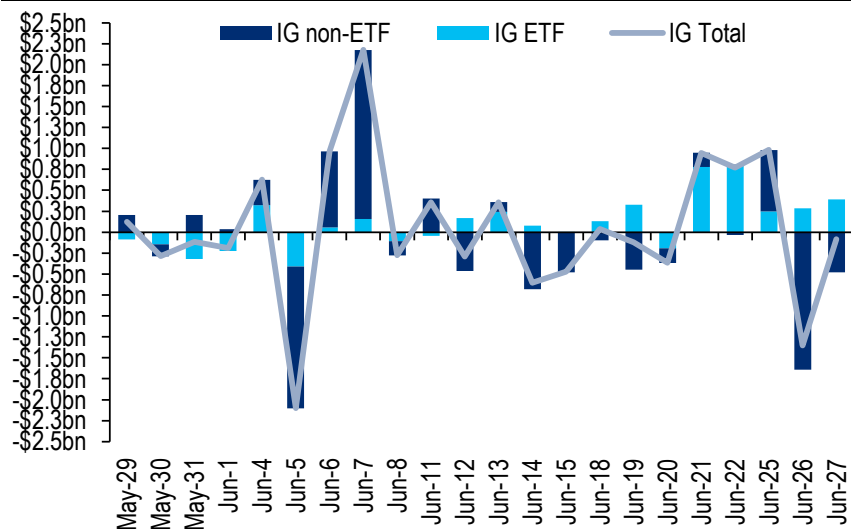
Data as of: 27 June 2018

US Fixed Income Fund Flows

I. Daily Fund Flow

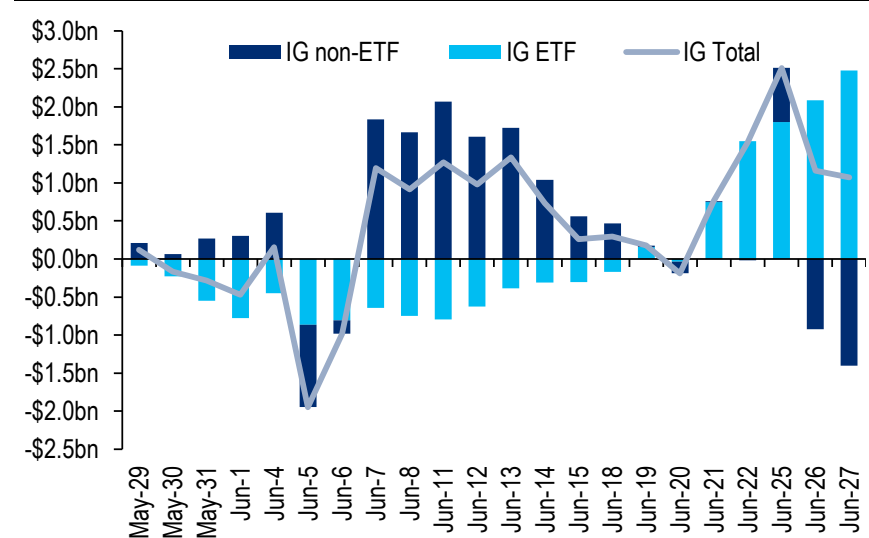
Investment Grade

Daily Fund Flow (Trailing 1M)



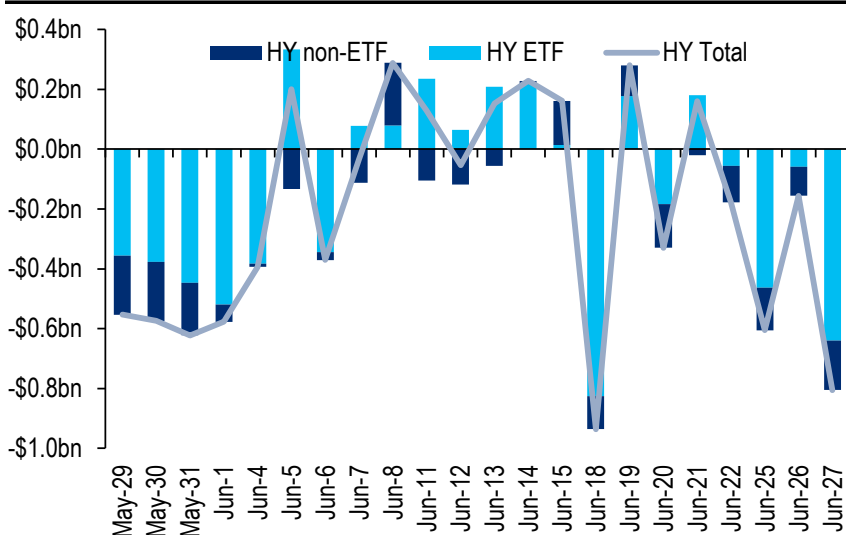
Investment Grade

Daily Fund Flow (1M Cumulative)



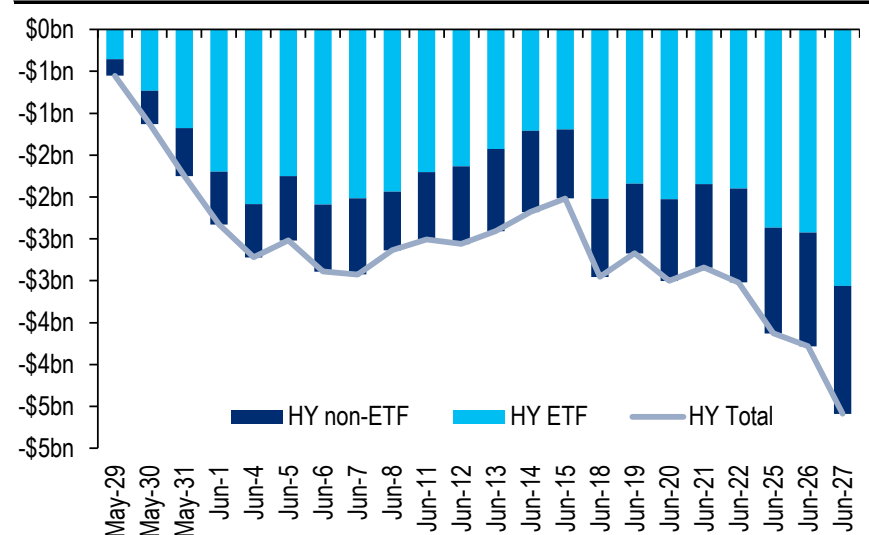
High Yield

Daily Fund Flow (Trailing 1M)



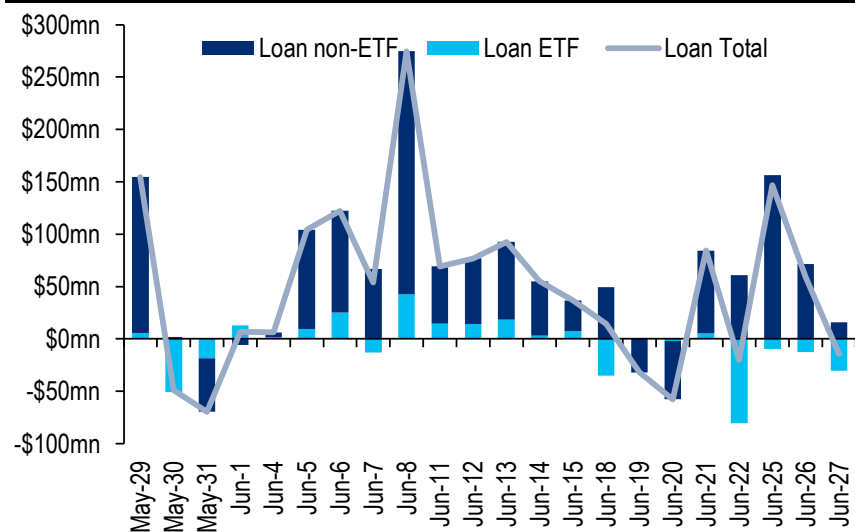
High Yield

Daily Fund Flow (1M Cumulative)



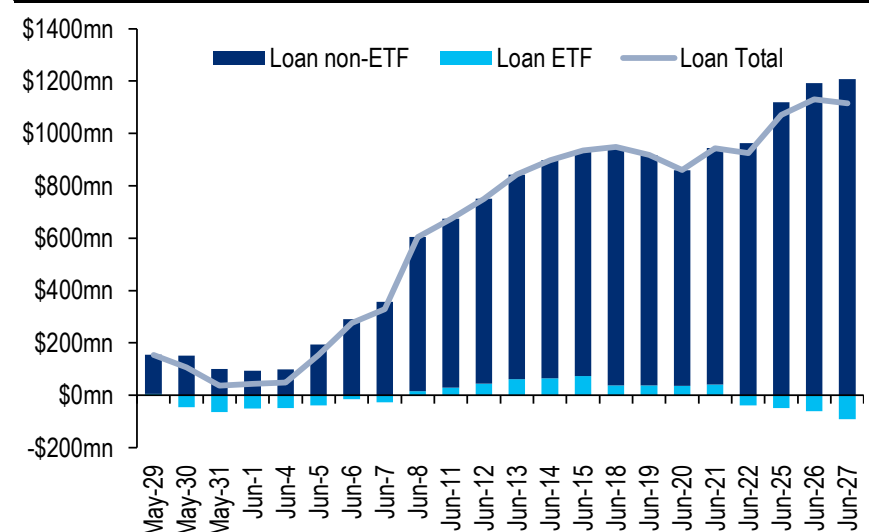
Leveraged Loan

Daily Fund Flow (Trailing 1M)



Leveraged Loan

Daily Fund Flow (1M Cumulative)



Source: Citi Research, EPFR Global



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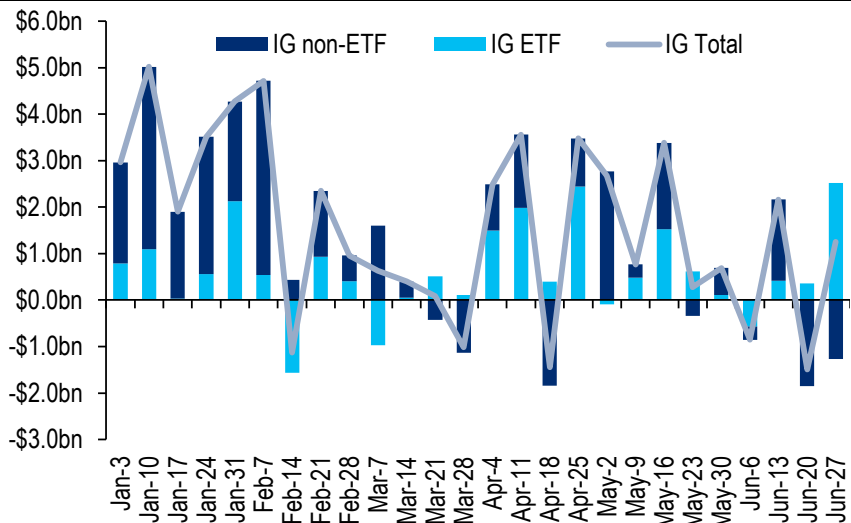
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US Fixed Income Fund Flows

II. Weekly Fund Flow

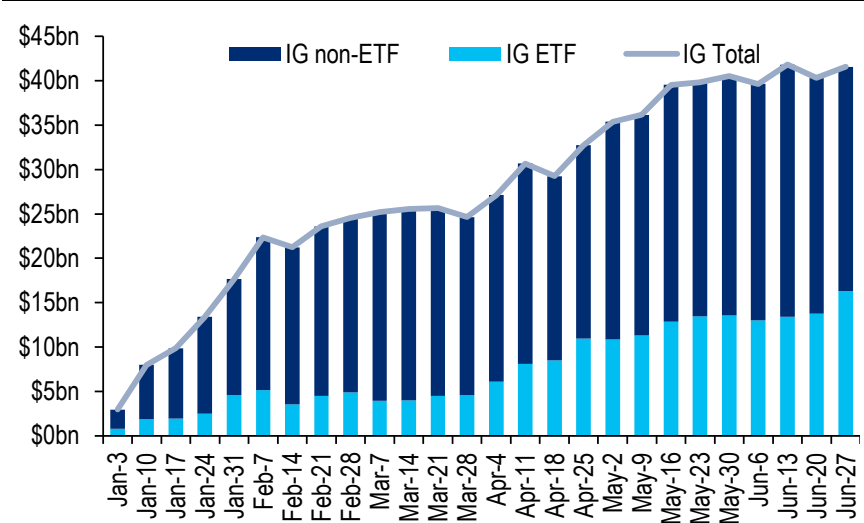
Investment Grade

Weekly Fund Flow (Trailing 6M)



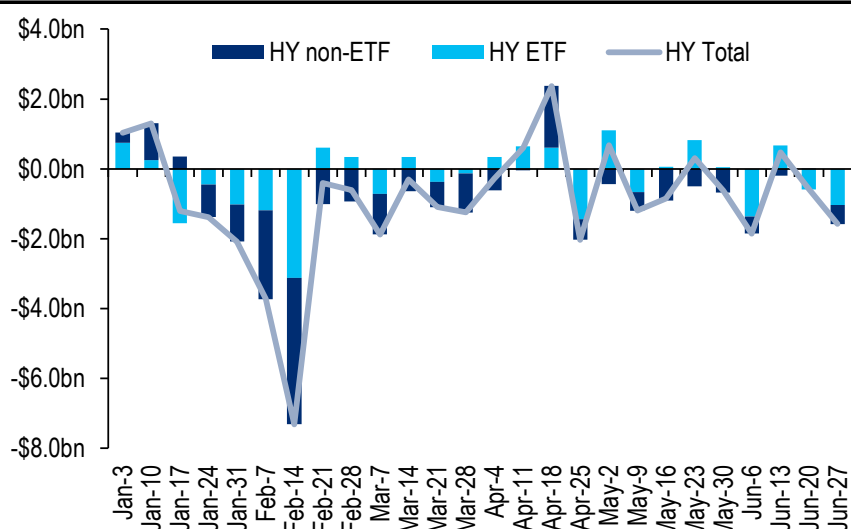
Investment Grade

Weekly Fund Flow (6M Cumulative)



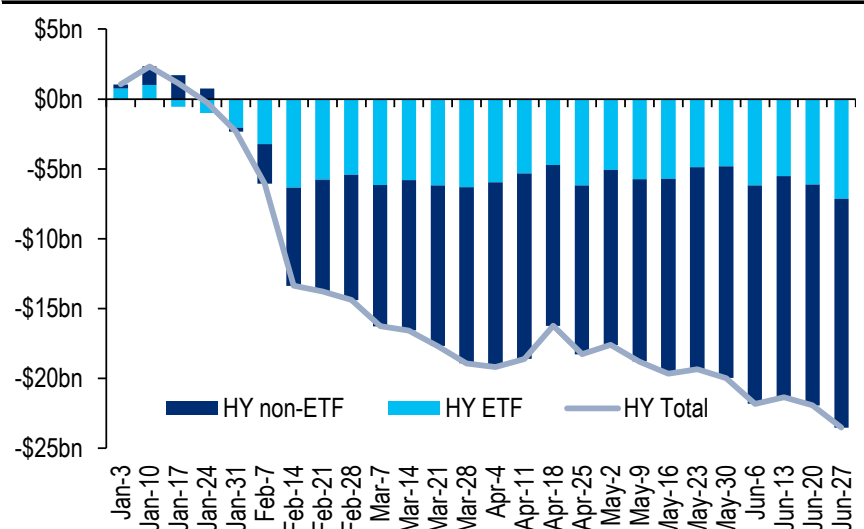
High Yield

Weekly Fund Flow (Trailing 6M)



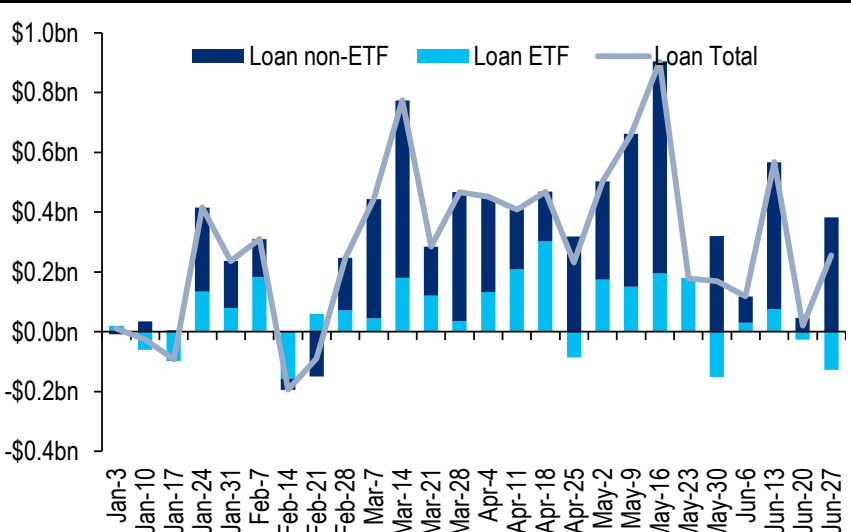
High Yield

Weekly Fund Flow (6M Cumulative)



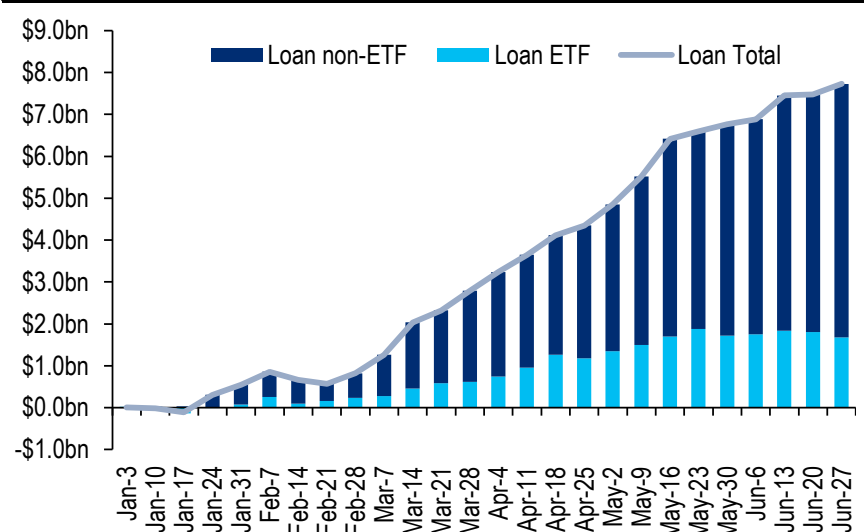
Leveraged Loan

Weekly Fund Flow (Trailing 6M)



Leveraged Loan

Weekly Fund Flow (6M Cumulative)



Source: Citi Research, EPFR Global



Michelle Yang
(212)723-3554
michelle.yang@citi.com

Matt King
+44-20-7986-3228
matt.king@citi.com

Citi Research

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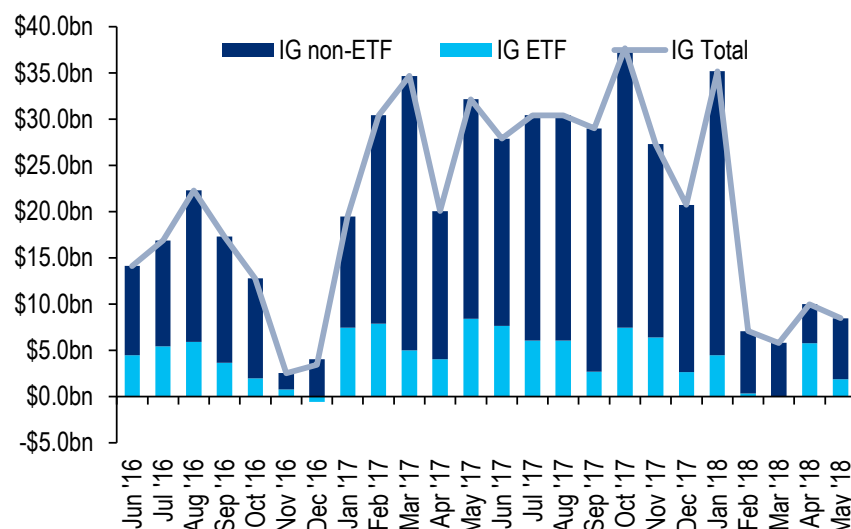
US Fixed Income Fund Flows

III. Monthly Fund Flow

See Appendix A-1 for Analyst Certification,
Important Disclosures and non-US research
analyst disclosures

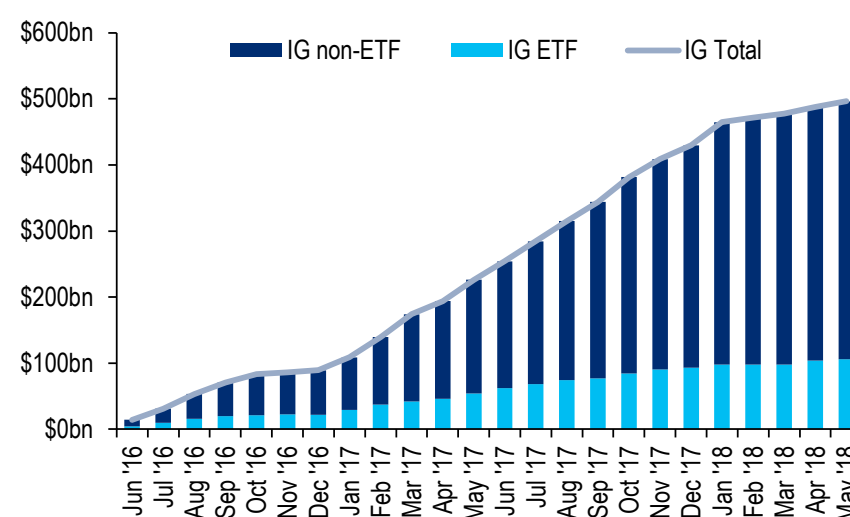
Investment Grade

Monthly Fund Flow (Trailing 3Y)



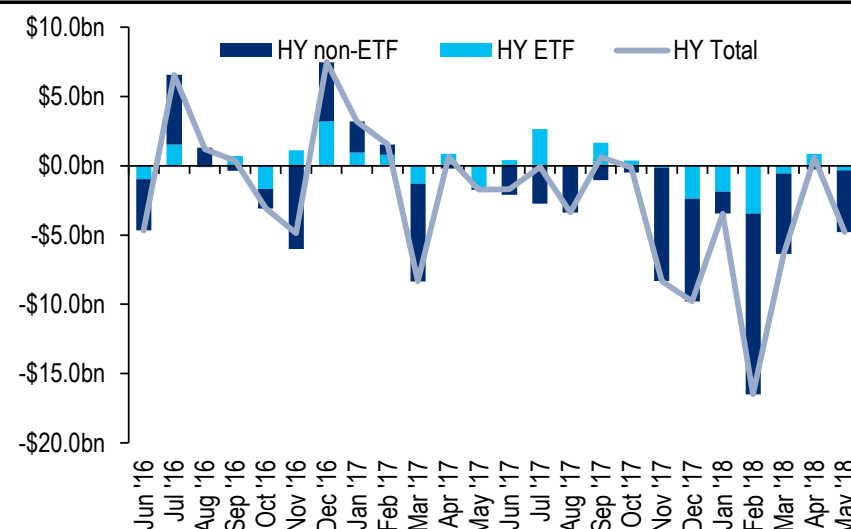
Investment Grade

Monthly Fund Flow (3Y Cumulative)



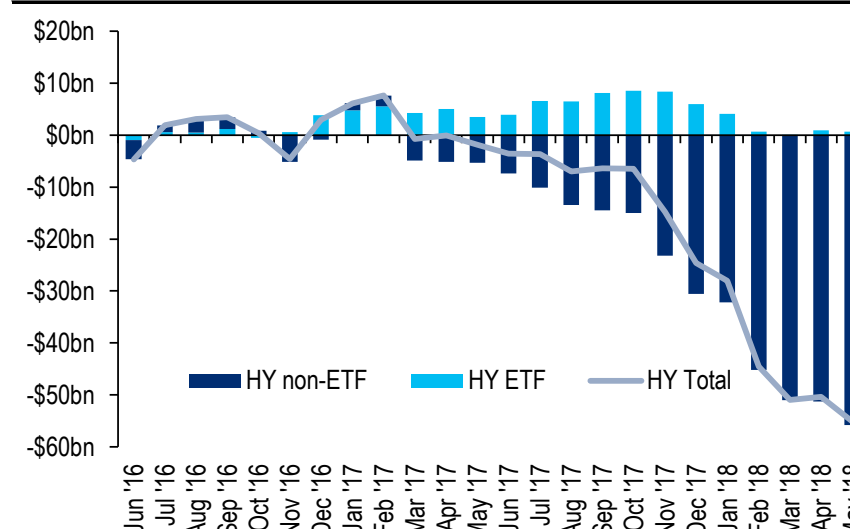
High Yield

Monthly Fund Flow (Trailing 3Y)



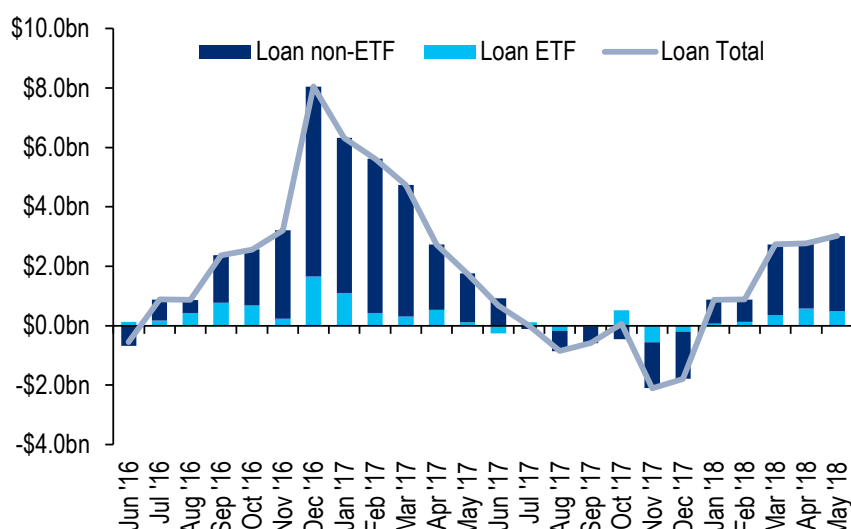
High Yield

Monthly Fund Flow (3Y Cumulative)



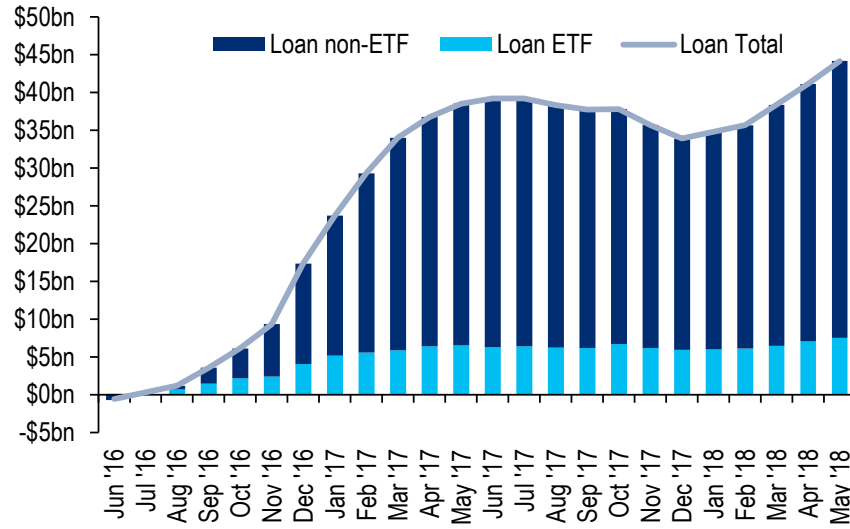
Leveraged Loan

Monthly Fund Flow (Trailing 3Y)



Leveraged Loan

Monthly Fund Flow (3Y Cumulative)



Source: Citi Research, EPFR Global



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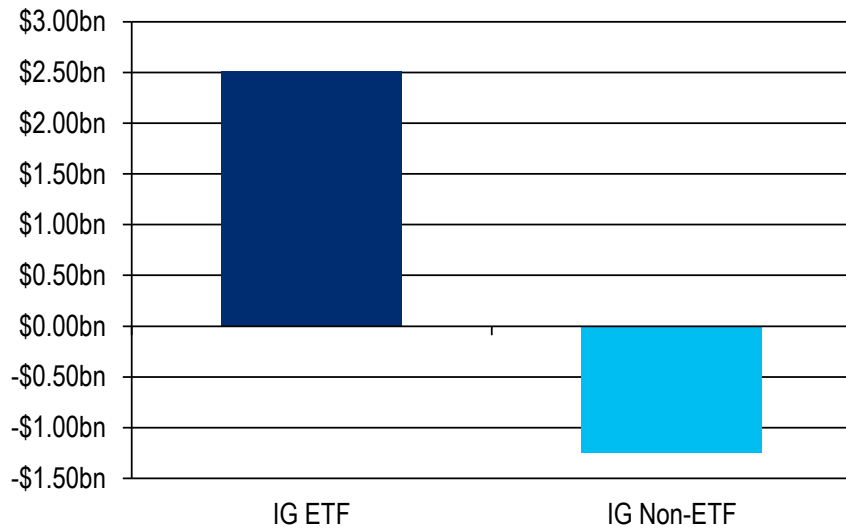
Data as of: 27 June 2018

US Fixed Income Fund Flows

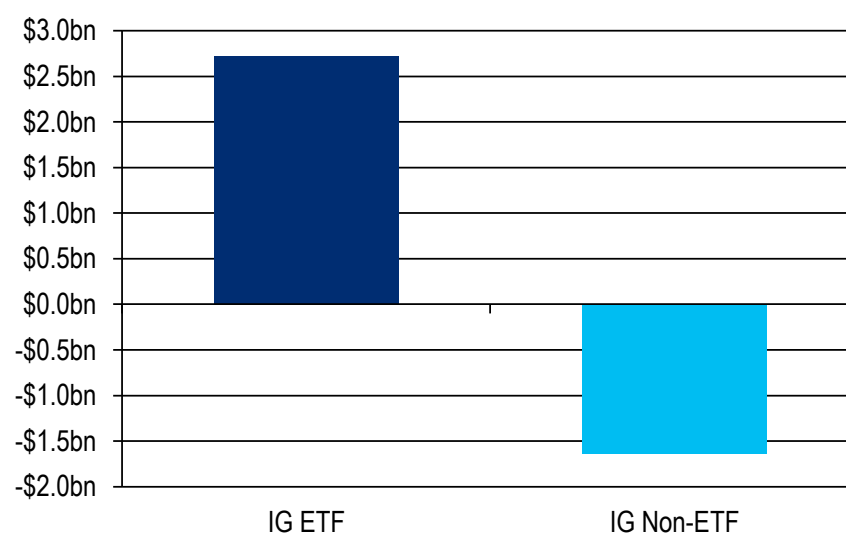
IV. WTD, MTD, and YTD Investment Grade Flow

See Appendix A-1 for Analyst Certification,
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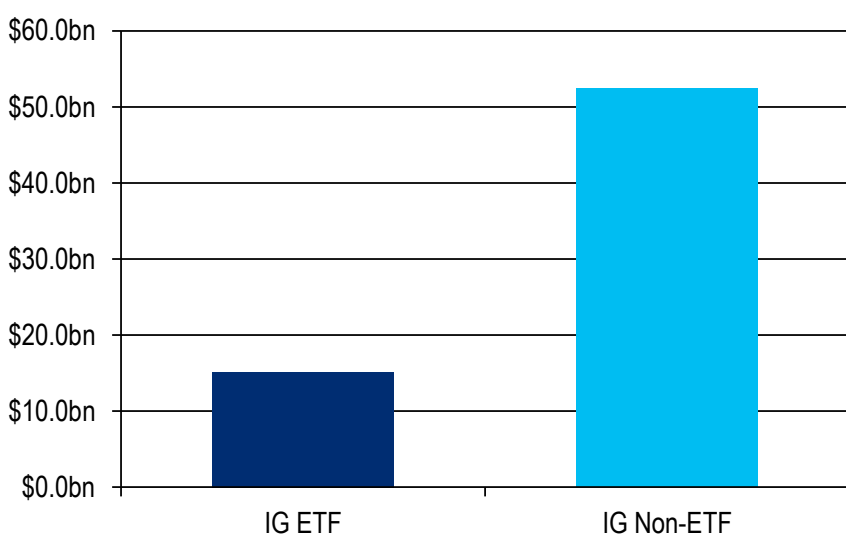
Investment Grade
Week-To-Date



Investment Grade
Month-To-Date



Investment Grade
Year-To-Date



Source: Citi Research, EPFR Global

Appendix A-1

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