
Morningstar publishes March fund flows

By Editorial Staff Thu, Apr 17, 2014

Excluding the transfer of Fidelity's mutual fund assets to collective investment trusts, PIMCO was the only fund provider among the top 10 to see net outflows in the first quarter.

Investors added \$39.2 billion to long-term mutual funds in March, with continued strong flows to developed international markets and a rebound in flows to intermediate-term bond funds, according to Morningstar's monthly estimate of mutual fund flows, which is based on changes in fund assets not explained by performance.

Highlights from Morningstar's [report](#) on mutual fund flows include:

- Core intermediate-term bond funds saw inflows of \$4.3 billion, their first monthly intake in 11 months. Excluding outflows of \$3.1 billion from PIMCO Total Return, intermediate-term bond funds collected inflows of \$7.4 billion.
- In March, Fidelity transferred \$6.5 billion from equity mutual funds to collective investment trusts. This move reduced inflows for U.S.-equity mutual funds, which totaled \$2.8 billion for the month, but the mild inflows were not interpreted as anti-equity sentiment.
- Excluding the transfer of Fidelity's mutual fund assets to collective investment trusts, PIMCO was the only fund provider among the top 10 to see net outflows in the first quarter.
- Among international-equity funds, which took in \$11 billion in March, foreign large blend led all categories with inflows of \$6.6 billion. Diversified emerging-markets funds rebounded from February outflows to attract inflows of \$1.1 billion in March.

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