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U.S. Muni Bond Funds See First Outflows of Year.

April 2 (Reuters) – U.S. municipal bond investors pulled money out of muni bond funds last week for the first time this year, likely as taxpayers liquidate some short-term assets to pay what they owe for 2014 taxes.

Muni funds reported \$300.6 million of net outflows in the week ended April 1, compared with \$581.7 million in inflows in the previous week, according to data released on Thursday by Lipper, a unit of Thomson Reuters.

One institutional intermediate fund appears to have skewed the results: JPMorgan's Tax Aware Real Return Fund-Institutional, which shed \$187.3 million, Lipper data showed. The fund now has about \$1.4 billion of assets under management.

Excluding that single result, total net muni outflows would have been closer to \$100 million, and "almost all of that would have been from short and ultra-short muni funds," said Chris Mauro, Director of municipal bond research at RBC Capital Markets.

"Flows out of very short duration funds are not unexpected this close to April 15," he said, referring to the deadline for filing taxes.

Fund managers at JPMorgan did not immediately respond to a request for comment on Thursday.

(Reporting by Hilary Russ in New York)