

Bond Case Briefs

Municipal Finance Law Since 1971

Bond ETF Demand By Insurers Rising.

Key Takeaways

- Fixed income ETFs represented an above-average 35% share of insurance company assets at the end of 2020, according to S&P Dow Jones analysis. Insurers were net sellers of equity ETFs last year despite a strong recovery from first-quarter lows, but the industry collectively added \$5 billion to fixed income ETFs.
- BlackRock (BLK) managed more than half of the insurance company ETF assets, aided by usage of its fixed income products and stronger exposure than peers to life insurers.
- Corporate bond ETFs were widely purchased by the insurance industry, led by a doubling of year-end assets held in the iShares iBoxx USD Investment Grade Corporate Bond ETF (LQD). At year-end, approximately 9% of LQD were owned by insurers.

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ETF Trends

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