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ESG Factors of Munis May Attract Non-US Investors.

US municipal bonds have traditionally been owned by US retail investors but their environmental, social and governance characteristics may attract overseas and institutional investors.

David Knutson, head of US fixed income product management at Schroders, told Markets Media that municipal bonds are generally not widely owned outside the United States. He explained that the US market is a natural habitat for municipal bonds, due to their related tax exemptions.

“However, there are inherent sustainable characteristics to a lot of municipal issuance, such as funding hospitals, water and infrastructure, so there could be growing demand among non-US investors,” he added.

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