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Muni Closed-End Funds Yield Over 4%, Now at Big Discount to Portfolio Values.

Closed-end municipal bond funds are trading at unusually wide discounts to their net asset value and now offer yields of 4% or more.

The sector recently traded at an average discount of 11% to net asset value, or NAV, compared with a long-term average of about 4%, according to Matisse Capital.

Leading funds ranked by size include Nuveen AMT-Free Quality Municipal Income (Ticker NEA), Nuveen Quality Municipal Income Fund (NAD), Nuveen AMT-Free Municipal Credit Income (NVG) and BlackRock Municipal 2030 Target Term (BTT).

Continue reading.

Barron's

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