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Nuveen’s Muni Funds Strike $3 Billion Deal to Sell Power Stock.

- **Company made up 8.4% of Nuveen’s largest junk-muni fund**
- **Vistra will become the sole owner of its power subsidiary**

The municipal-bond market’s largest high-yield fund is poised to offload its biggest position — equity shares of a power company called Vistra Vision LLC.

Nuveen LLC has reached an agreement to sell its 11% stake in Vistra Vision to Vistra Corp., in a deal expected to close in December, according to statement late Wednesday. The transaction will total about $3.25 billion, including a share from Avenue Capital Management.

After the sale is completed, Texas-based Vistra will become the sole owner of its subsidiary Vistra Vision and Nuveen will receive payments it can reinvest into its municipal-bond funds. Vistra is a developer and owner of power plants and the best performing stock in the S&P 500 Index this year.

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