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[Muni Bonds in a New Interest Rate Regime.](#)

The new calendar year will bring in a new administration, along with tax, tariff, and trade policy proposals that could impact investment opportunities across asset classes. Fixed income is especially top of mind as investors look to position portfolios in a new interest rate regime.

Sylvia Yeh, co-head of municipal fixed income at Goldman Sachs Asset Management, dives into the outlook for 2025, and shares some key considerations for fixed income investors, especially in the municipal bond market.

Question: We are all talking about a new interest rate regime. Let's start there – what's your outlook for rates in 2025?

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