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Munis in a Rising Rate Environment? Yes, But Use Caution and Stay Nimble.

After enjoying a year of stellar performance in 2014, municipal bond investors have had to contend with heightened volatility and more mixed results this year. With returns likely to be more in line with the historical experience versus last year's stand-out results, some investors may be asking: Are municipals a good investment at this point in the rate cycle? PIMCO believes the answer is: Yes. But the current landscape calls for a bit of extra caution – and ideally an active manager who has the experience to skillfully navigate a volatile environment.

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PIMCO

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