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Are High-Yield Municipal Bonds 'High Yield' Or 'Junk'?

Summary

- High-yield municipal bonds typically offer higher yields than investment-grade munis, but carry additional risk.
- A small allocation to high-yield munis can make sense for more aggressive muni investors – but today's yields are low relative to alternatives.
- If you choose to venture into this part of the market, we suggest you do so via an exchange-traded fund (ETF), mutual fund, or separately managed account, to help with diversification and ongoing credit monitoring.

Continue reading.

Seeking Alpha

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