Bond Case Briefs

Municipal Finance Law Since 1971

Municipal Bond Funds: The Involuntary Move Toward Risk

Summary

- Municipal bond fund inflows in 2019 were tremendous. In fact, they set an annual record of $105 billion through Dec. 31 into open-end mutual funds and exchange traded funds.
- For perspective, we measured the three largest funds which are currently active and held over $1+ billion in assets in 2008. These funds averaged approximately 57% exposure to NR issues, while the peer average held 30%.
- Reviewing our current landscape, when considering the same search criteria as above, average non-rated exposure grew by 23% since December 2015-flirting with levels similar to 2008.

Continue reading.

Seeking Alpha

Mar. 3, 2020

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com