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Guide To Tax-Exempt Bond Funds: 31 Best Buys

You can get a first-class municipal bond fund at very low cost.

Here's what you get from a portfolio of tax-exempt bonds:

- Modest risk. The potential to lose money is not as great as with stocks, but it's palpable.
- Modest returns. Yields will be in the neighborhood of 1%. That's before losses to defaults and inflation.
- A very modest tax benefit. When coupons are tiny, the exemption doesn't matter much.

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