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## **Green Municipal Bonds Could Take Off in 2023.**

Innovation is afoot in the municipal bonds market, and it comes courtesy of asset allocators' desire for more fixed income products with environmental, social, and governance (ESG) ties.

In fact, municipal bonds are ideal territory for the greenification of fixed income, underscoring the relevance of exchange traded funds such as the SPDR Nuveen Municipal Bond ESG ETF (MBNE). MBNE debuted last April and entered 2023 with \$35.11 million in assets under management — a decent tally when considering that 2022 was one of the worst years on record for the broader bond market.

However, municipal debt outperformed broader bond benchmarks last year, and that has some analysts bullish on what 2023 has in store for muni bonds, particularly high-quality fare such as what resides in MBNE. Add to that, the growth outlook for green municipal debt is intriguing.

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ETF TRENDS

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