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Goldman Sachs Makes Bigger Bet on $129 Billion Muni ETF Market.

- **Goldman Sachs Asset Management launches four new funds**
- **Offerings include a product aimed at New York investors**

Goldman Sachs Asset Management is launching four new municipal-bond exchange-traded funds, adding to the $129 billion corner of the state and local government debt market.

The firm, the investing arm within Goldman Sachs Group Inc., has created the actively-managed products which include a fund focused on ultra-short municipals and one that invests in tax-exempt debt sold by New York borrowers. More money managers have seized on demand for ETFs that are often lower-cost than mutual funds. The investment management business of Prudential Financial Inc. also introduced muni ETFs last month.

Inflows into muni ETFs in 2024 stand at roughly $5.4 billion, trailing last year's pace when the funds collected more than $15 billion. However, demand has picked up in June and the products recorded an influx of over $2 billion, the biggest month so far this year, according to Bloomberg Intelligence data.

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