

Bond Case Briefs

Municipal Finance Law Since 1971

WSJ: The King of Risky Hometown Bonds Is Back

Former Nuveen executive John Miller begins a second act at First Eagle

It seemed as though John Miller's luck was running out.

Buying the riskiest bonds in the \$4 trillion market for state and local debt had made Miller a power player in a corner of Wall Street often derided as staid and boring. But the 2022 bond rout drained billions from his flagship high-yield fund at Nuveen. Last year, on Miller's 56th birthday, the trillion-dollar asset-management company abruptly announced plans for his departure.

Now, Miller is on the rebound. He joined forces with a boutique firm, recruited a handful of analysts and traders and, earlier this year, started a fund from scratch. Money is pouring in: about \$3 billion this year through August, according to Morningstar Direct.

[Continue reading.](#)

The Wall Street Journal

By Heather Gillers

Sept. 7, 2024

Copyright © 2025 Bond Case Briefs | bondcasebriefs.com