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Best Mutual Funds Awards 2025: Best Municipal Bond Funds

If you’re evaluating mutual funds for your investment portfolio or retirement account, this list highlights the best municipal bond funds to consider now, based on each fund outperforming the Bloomberg Municipal Bond Index over the past one-, three-, five- and 10-year periods.

Shaded cells in the table below indicate the five best-of-the-best funds based on 10-year performance. Of 443 municipal bond funds at least 10 years old, 55 of them, or 12%, were winners in the IBD 2025 Best Mutual Funds awards.

A municipal bond fund invests in municipal bonds (also known as municipal debt). These bonds are issued by states, municipalities, counties and special-purpose districts to fund capital expenditures. Municipal bond funds have different objectives depending on where they are located, the credit quality of the bonds, and the duration of the bonds. Municipal bonds are exempt from federal income tax and may be exempt from state income tax.

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