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Joe Gotelli Discusses Advantages of Active Municipal Bond Strategies.

With advisor enthusiasm mounting towards fixed income strategies, many portfolios are looking to build municipal bond exposure. Joe Gotelli, vice president and senior portfolio manager for American Century Investments®, recently sat down with VettaFi to break down the advantages of municipal bonds, American Century's fund library, and more.

A Muni Opportunity

Nicholas Wodeshick: Broadly speaking, all this uncertainty from the U.S. equity market is causing many investors and advisors to pivot to more fixed income allocations. What do you think munis offer at this moment that could be more attractive than other fixed income strategies?

Joseph Gotelli: The uncertainty that we saw in the month of April created a dislocation in the tax-exempt market in particular. Concerns around either federal funding cuts, the budget that's going to be necessary to extend the Tax Cuts and Jobs Act, or even the longer-term implications of tariffs really incited a lot of this volatility. The muni market was already more or less on edge coming into the end of March, where seasonal headwinds of less demand paired with supply that had been front-loaded into the year really had brought us to a point where, not only from an absolute level, but from a relative basis, the muni market was looking pretty attractive for retail investors in the United States.

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by Nick Wodeshick

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