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[Municipal-Bond Funds Draw Wave of Cash on Bets of Fed Rate Cuts.](#)

Takeaways by Bloomberg AI

- Investors poured the most cash into municipal-bond funds earlier this month since at least 2007, according to CreditSights Inc.
- Muni mutual funds drew an estimated \$2.4 billion for the week ending Sept. 10, a 137-week high, while exchange-traded funds notched a \$2 billion inflow.
- Munis have returned 2.6% in September, outpacing both US investment-grade bonds and Treasuries, after having lagged both asset classes most months this year.

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That's as they chased a rally in state and local government debt — driven by expectations that the Federal Reserve will resume cutting interest rates — and rebalanced portfolios as stock prices rose to records.

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Bloomberg Markets

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