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## [After a Rough March, Municipal Bonds May Be Offering Value.](#)

The Ides of March came calling for municipal bonds. State- and city-issued debt joined gold and consumer staples stocks as asset classes that betrayed their safe-haven reputations in March.

A broad measure of municipal bonds slipped more than 2% last month. This is an usually large move for these bonds in such a short timeframe. Undoubtedly, municipal bond investors don't sign up for 2%+ losses in the span of a month, but there's a silver lining in that last weakness may signal opportunity with ETFs such as the ALPS Intermediate Municipal Bond ETF (MNBD).

A month isn't a long period of time with municipal bonds. Still, MNBD deserves some credit. It performed less poorly than the largest ETF in this category over the past month. Year-to-date, the ALPS ETF is sporting a modest gain while its passive rival is in the red.

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