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Vanguard Muni Bond Head Paul Malloy Departs Investment Titan.

Paul Malloy, who oversaw roughly $300 billion in municipal assets at investment titan Vanguard Group, has left the firm after over two decades.

Justin Schwartz, who managed Vanguard's municipal exchange traded and money market funds, will take over as head of municipals, said a Vanguard spokesperson. John Grimes was appointed to Schwartz's role, which includes overseeing the largest muni bond exchange traded fund.

"Paul Malloy has decided to leave Vanguard to pursue other opportunities," spokesperson Jessica Schifalacqua said in an email. Malloy didn't immediately respond to a voice mail seeking comment.

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