

## Preserve Wealth, Capture Yield with Municipal Bonds as Concern Mounts

- Equity market risks are increasing as valuations climb and technology stocks dominate, prompting warnings about the possibility of a sharp correction.
- Municipal bonds remain a compelling choice for asset preservation, offering stability, tax-exempt income, and portfolio resilience. Municipal yields are still near generational highs, and strong demand continues to drive inflows.
- The October Municipal "Moment" continues, with the Bloomberg Municipal Bond Index down five basis points last week and over \$9 billion flowing into municipal mutual funds since late August, signaling clear momentum for the asset class.

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