

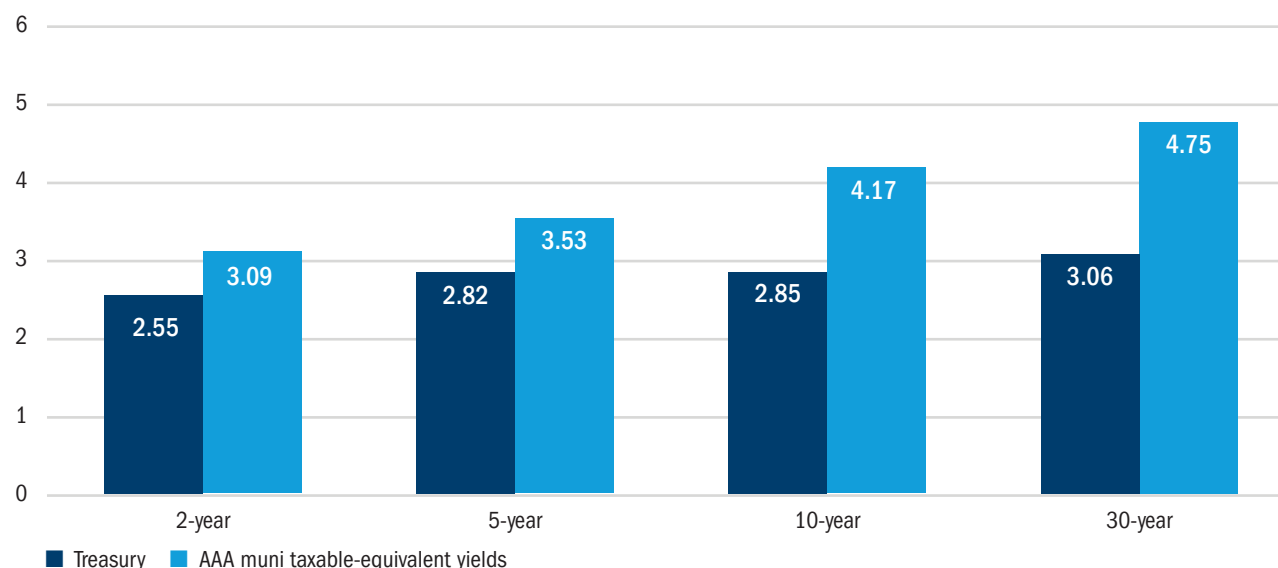
Chart on the Go

Latest Insights | Fixed income

[LEARN MORE ON OUR BLOG »](#)

► High-quality municipal bonds are providing more income than comparable Treasuries

Treasuries vs AAA muni taxable-equivalent yields (%)



Municipal bond yields have risen significantly, reaching levels not seen in years.

After factoring in the effect of taxes, the taxable-equivalent yield for municipal bonds is particularly attractive.

Municipals may be even more compelling for investors in high-tax states, who may receive dual exemption from both federal and state taxes by investing in home-state issues.

Source: Columbia Threadneedle Investments based on data from Refinitiv. AAA municipal bond yields are based on the Municipal Market Data AAA Municipal Curve as of 05/31/22. Assumes a federal income tax rate of 40.8% (37.0% income tax rate +3.8 net investment income tax rate). Other taxes are possible. State income taxes may be applicable and can further reduce the after-tax returns (depending on the state of residence). It is not possible to invest directly in an index

Investment products offered through Columbia Management Investment Distributors, Inc., member FINRA. Advisory services provided by Columbia Management Investment Advisers, LLC. Columbia Threadneedle Investments (Columbia Threadneedle) is the global brand name of the Columbia and Threadneedle group of companies. © 2022 Columbia Management Investment Advisers, LLC. All rights reserved. The views expressed are as of the date given, may change as market or other conditions change and may differ from views expressed by other Columbia Management Investment Advisers, LLC (CMIA) associates or affiliates. This information is not intended to provide investment advice and does not take into consideration individual investor circumstances. Since economic and market conditions change frequently, there can be no assurance that the trends described here will continue or that any forecasts are accurate. Investing involves risk including the risk of loss of principal.