

June 4, 2024

Closed-End Fund Assets and Net Issuance

Washington, DC, June 4, 2024—The combined assets of the nation’s closed-end funds were \$260.19 billion at the end of March 2024 according to ICI. The Institute’s quarterly statistical collection also includes the value of shares issued and redeemed by closed-end funds.

Assets of Closed-End Funds by Type

End of Period, Millions of dollars

| | 2024: Q1 | 2023: Q4 | 2022 |
|--------------------|----------------|----------------|----------------|
| Equity | 104,652 | 100,232 | 99,002 |
| Domestic | 78,369 | 74,716 | 74,813 |
| Global | 26,283 | 25,516 | 24,189 |
| Bond | 155,536 | 154,197 | 152,475 |
| Domestic Taxable | 55,399 | 53,916 | 52,045 |
| Domestic Municipal | 80,689 | 81,460 | 81,764 |
| Global | 19,447 | 18,821 | 18,666 |
| Total | 260,187 | 254,429 | 251,477 |

Note: Components may not add to the total because of rounding.

Highlights: Total closed-end fund assets increased \$5.76 billion during the first quarter. Equity fund assets increased by \$4.42 billion to \$104.65 billion, and bond fund assets increased by \$1.34 billion to \$155.54 billion.

For the quarter, closed-end funds had net issuance of \$114 million, compared with net issuance of -\$917 million in the fourth quarter of 2023.

There were 412 closed-end funds at the end of the first quarter. Bond funds numbered 258, and equity funds totaled 154. There were 413 closed-end funds in the fourth quarter of 2023.

Value of Shares Issued and Redeemed by All Closed-End Funds

Millions of dollars

| | 2024: Q1 | 2023: Q4 | 2022 | 2021 |
|---------------------|------------|-------------|-------------|---------------|
| Gross Issuance | 153 | 124 | 1,232 | 18,539 |
| Gross Redemptions | 39 | 1,041 | 1,721 | 1,356 |
| Net Issuance | 114 | -917 | -489 | 17,183 |

Note: Components may not add to the total because of rounding.

Number of Closed-End Funds by Type

| | 2024: Q1 | 2023: Q4 | 2022 |
|--------------------|------------|------------|------------|
| Equity | 154 | 154 | 163 |
| Domestic | 95 | 95 | 101 |
| Global | 59 | 59 | 62 |
| Bond | 258 | 259 | 277 |
| Domestic Taxable | 116 | 117 | 128 |
| Domestic Municipal | 111 | 111 | 117 |
| Global | 31 | 31 | 32 |
| Total | 412 | 413 | 440 |

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