

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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