

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         |
| <b>Total</b>       | <b>260,187</b> | <b>254,429</b> | <b>251,477</b> |

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         |
| <b>Net Issuance</b> | <b>114</b> | <b>-917</b> | <b>-489</b> | <b>17,183</b> |

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         |
| <b>Total</b>       | <b>412</b> | <b>413</b> | <b>440</b> |

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