

February 29, 2024

Closed-End Fund Assets and Net Issuance

Washington, DC, February 29, 2024—The combined assets of the nation's closed-end funds were \$255.60 billion at the end of December 2023 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

	2023: Q4	2023: Q3	2022
Equity	100,232	95,963	99,002
Domestic	74,716	71,871	74,813
Global	25,516	24,092	24,189
Bond	155,369	145,930	153,144
Domestic Taxable	54,038	49,998	52,045
Domestic Municipal	82,510	77,731	82,433
Global	18,821	18,201	18,666
Total	255,602	241,893	252,145

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

Highlights: Total closed-end fund assets increased \$13.71 billion during the fourth quarter. Equity fund assets increased by \$4.27 billion to \$100.23 billion, and bond fund assets increased by \$9.44 billion to \$155.37 billion.

For the quarter, closed-end funds had net issuance of -\$908 million, compared with net issuance of -\$342 million in the third quarter of 2023.

There were 414 closed-end funds at the end of the fourth quarter. Bond funds numbered 260, and equity funds totaled 154. There were 426 closed-end funds in the third quarter of 2023.

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

Millions of dollars

	2023: Q4	2023: Q3	2022	2021

Gross Issuance	133	223	1,232	18,539
Gross Redemptions	1,041	565	1,721	1,356
Net Issuance	-908	-342	-489	17,183

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

Number of Closed-End Funds by Type

	2023: Q4	2023: Q3	2022
Equity	154	158	163
Domestic	95	98	101
Global	59	60	62
Bond	260	268	278
Domestic Taxable	117	121	128
Domestic Municipal	112	115	118
Global	31	32	32
Total	414	426	441