

RVNU

Xtrackers Municipal Infrastructure Revenue Bond ETF Analyst Report

The Xtrackers Municipal Infrastructure Revenue Bond Fund (RVNU) tracks an index of investment-grade municipal bonds backed by revenue from local infrastructure projects like airports, water and sewer, and toll roads. Holdings include bonds issued by the New York City water and sewer system, the San Francisco City & County Airports, and the Tampa-Hillsborough County Expressway Authority. It's a narrow slice of the muni bond market, which may increase credit risk.

While there are plenty of muni bond ETFs on the market as well as other infrastructure funds out there — such as the FlexShares STOXX Global Broad Infrastructure Index Fund (NFRA) or the ProShares DJ Brookfield Global Infrastructure ETF (TOLZ) — RVNU is an unusual hybrid. RVNU is competitively priced for the ETFdb national muni category.

Investors looking for something a little more conventional in the muni space might consider, iShares National AMT-Free Muni Bond ETF (MUB) or the Vanguard Tax-Exempt Bond Index ETF (VTEB), the two largest funds in the category.

ESG Themes and Scores

N/A	N/A	N/A
ESG Rate	Global Percentile	Peer Percentile

Performance Data

	RVNU	ETF Database Category Average	Factset Segment Average
1 Month	1.42%	0.63%	0.88%
3 Month	3.75%	1.58%	2.14%
YTD Return	5.15%	1.79%	2.45%
1 Year Return	9.59%	5.27%	5.38%
3 Year Return	3.58%	2.37%	1.78%
5 Year Return	-0.04%	0.43%	-0.01%

Top 5 Holdings

Symbol	Holding	% Assets
Other	Salt Riv Proj Agric Impt & Pwr Dist Ariz Elec Sys Rev	1.96%
Other	Triborough Brdg & Tunnl Auth N Y Payroll Mobilitytax 5.0%	1.43%
Other	Pennsylvania St Tpk Commn Tpk Rev 5.0% 01-DEC-2050	1.22%
Other	Miami-Dade Cnty Fla Aviation Rev 5.25% 01-OCT-2055	1.10%
Other	Colorado Springs Colo Utils Rev 5.25% 15-NOV-2055	1.05%

Vitals

Issuer	DWS
Brand	Xtrackers
Structure	ETF
Expense Ratio	0.15%
Inception	Jun 04, 2013
Index Tracked	Solactive Municipal Infrastructure Revenue Bond

ETF Database Themes

Category	National Munis
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Fixed Income: U.S. - Government, Local Authority/Municipal Investment Grade Long-Term
Category	Government, Local Authority/Municipal
Focus	Investment Grade
Niche	Long-Term
Strategy	Vanilla
Weighting	Market Value

