

# TAXS

## Northern Trust Short-Term Tax-Exempt Bond ETF Analyst Report

TAXS tracks a market value-weighted index of US investment grade municipal bonds with maturities of less than five years. Eligible debt securities must be exempt from US federal income taxes and the federal alternative minimum tax.

### ESG Themes and Scores

N/A

ESG Rate

N/A

Global Percentile

N/A

Peer Percentile

### Performance Data

	TAXS	ETF Database Category Average	Factset Segment Average
1 Month	0.08%	0.67%	0.52%
3 Month	0.08%	6.86%	1.40%
YTD Return	N/A	5.22%	2.30%
1 Year Return	N/A	4.82%	2.49%
3 Year Return	N/A	0.60%	1.78%
5 Year Return	N/A	0.14%	0.64%

### Top 5 Holdings

Symbol	Holding	% Assets
Other	Southern Calif Pub Pwr Auth Rev 5.0% 01-JUL-2029	2.07%
Other	Truckee Meadows Nev Wtr Auth Wtr Rev 5.0% 01-JUL-	2.05%
Other	Pennsylvania St 3.5% 15-AUG-2027	2.03%
Other	Ohio St 5.0% 01-MAY-2030	2.03%
Other	Mississippi St 5.0% 01-DEC-2028	2.03%

### Vitals

Issuer	Northern Trust
Brand	Northern Funds
Structure	N/A
Expense Ratio	0.05%
Inception	Aug 18, 2025
Index Tracked	ICE Short Term Focused Municipal Bond Index - Benchmark TR Gross

### ETF Database Themes

Category	N/A
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A

### FactSet Classifications

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

