

ZMUN

F/m Ultrashort Tax-Free Municipal ETF

Analyst Report

ZMUN tracks a market value-weighted index of investment-grade US municipal bonds with at least one year to maturity. The portfolio consists of tax-exempt bonds nearing their call dates and featuring higher coupons.

ESG Themes and Scores

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

Performance Data

	ZMUN	ETF Database Category Average	Factset Segment Average
1 Month	0.38%	-2.26%	-0.76%
3 Month	0.99%	-1.82%	0.77%
YTD Return	0.86%	-1.95%	0.56%
1 Year Return	N/A	8.19%	3.23%
3 Year Return	N/A	1.19%	2.33%
5 Year Return	N/A	0.11%	0.47%

Top 5 Holdings

Symbol	Holding	% Assets
Other	Illinois St 5.0% 01-JAN-2027	5.00%
Other	North Carolina Mun Pwr Agy No 1 Catawba Elec Rev 5.0%	4.88%
Other	Los Angeles Cnty Calif Pub Wks Fing Auth Lease Rev	4.16%
Other	Houston Tex Util Sys Rev 4.0% 15-NOV-2033	4.16%
Other	San Jose Evergreen Calif Cmnty College Dist 4.0% 01-	4.16%

Vitals

Issuer	1251 Capital Group Inc.
Brand	F/m
Structure	N/A
Expense Ratio	0.30%
Inception	Sep 30, 2025
Index Tracked	Bloomberg Municipal Bond Currently Callable 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
Category	Government, Local Authority/Municipal
Focus	Investment Grade
Niche	Broad Maturities
Strategy	Vanilla
Weighting	Market Value

