

AUSM

Allspring Ultra Short Municipal ETF

Fund Description

AUSM is actively managed, investing in a portfolio of ultra-short term municipal securities with investment grade ratings. The fund combines top-down and bottom-up research for security selection.

FactSet Analyst Report

AUSM is actively managed and seeks current income and capital preservation by investing in municipal securities exempt from federal income tax, though not necessarily federal AMT. It primarily holds investment grade securities but may allocate up to 10% of the portfolio to junk bonds. The fund focuses on ultra-short term muni bonds, expecting a dollar-weighted average portfolio maturity of one year or less. The strategy incorporates macroeconomic analysis and credit research to optimize duration management, yield curve positioning, sector and credit allocation, as well as security selection. Futures may also be utilized to support duration and yield curve management. In maintaining the portfolio, securities may be sold based on relative value, changes in credit characteristics, shifts in portfolio strategy, or cash flow needs.