

# AVMU

## Avantis Core Municipal Fixed Income ETF

### Fund Description

AVMU is actively managed to invest in investment-grade US municipal securities.

### FactSet Analyst Report

AVMU seeks current income that is exempt from federal income taxes through investment-grade municipal bonds. The fund uses an analytical framework that assesses expected income and capital appreciation with high expected returns. Securities are categorized into component groups based on factors such as industry sector, credit rating, duration, country, and currency. Each component groups expected return is then calculated, while considering valuation metrics such as yield, duration, and option-adjusted spreads. The portfolio is finally adjusted to arrive at position weightings for each component group with the goal of enhanced expected return in mind. As an actively managed fund, the portfolio managers can analyze market and financial data to make buy, sell, and hold decisions at their discretion.