

# BKMS

## BNY Mellon Municipal Short Duration ETF

### Fund Description

BKMS is actively managed, seeking to maximize current income through investments in investment-grade, short-term US municipal bonds exempt from federal income tax. Security selection uses fundamental credit analysis and relative value assessments.

### FactSet Analyst Report

BKMS seeks total returns from investment-grade, short-term municipal bonds that are generally exempt from US federal income tax, though some holdings may be subject to the alternative minimum tax. The fund combines fundamental credit analysis with relative value assessments to select bonds, aiming to capitalize on market inefficiencies by identifying undervalued sectors. While holdings may be of any maturity or duration, the funds average effective duration will not exceed three years. Positions are sold if credit risk increases or superior opportunities arise. The fund may employ derivatives such as options, futures, and swaps to hedge risks, manage duration, or enhance returns. On January 12, 2026, BKMS converted from a mutual fund to an ETF structure, bringing in around \$466.33 million in assets.