

BSMY

Invesco BulletShares 2034 Municipal Bond ETF

Fund Description

BSMY tracks a market-value-weighted index of investment-grade AMT-Free municipal bonds that mature by the end of 2034.

FactSet Analyst Report

As part of Invesco's AMT-Free Muni Term ETF suite, BSMY behaves more like a bond than a typical bond fund. The fund provides bullet maturity in this case 2034, instead of perpetual exposure to a maturity pocket of the muni space. As the fund ages, its maturity, duration, and YTM will continue to decline. On its target date, BSMY will unwind and return all capital to investors. Coupon payments received from underlying securities are exempted from both the federal income tax and the alternative minimum tax. As such, BSMY can be used as a building block for a tax-exempted bond ladder.