

# BSMZ

## Invesco BulletShares 2035 Municipal Bond ETF

### Fund Description

BSMZ tracks a market-value-weighted index of US investment-grade AMT-Free municipal bonds that mature by the end of 2035.

### FactSet Analyst Report

BSMZ is a part of Invescos AMT-Free Muni Term ETF suite, BSMZ behaves more like a bond than a typical bond fund. The fund provides bullet maturity in this case 2035, 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, BSMZ 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, BSMZ can be used as a building block for a tax-exempted bond ladder.