

# GUMI

## Goldman Sachs Ultra Short Municipal Income ETF

### Fund Description

GUMI is an actively managed fund that focuses on municipal securities, which are exempt from federal income tax. The fund aims to maintain an average portfolio duration of .5 years (about 6 months).

### FactSet Analyst Report

GUMI prioritizes tax-exempt municipal bonds for high current income and stable principal value. It commits a majority of its assets to fixed income securities issued by US states, territories, and local governments. Utilizing a blend of macroeconomic analysis and individual security assessments, GUMI considers factors such as credit quality, structure, and tax benefits. The fund may also factor in ESG criteria during its selection process. GUMI typically maintains a duration of around 0.5 years (6 months) with minor fluctuations permitted. It also has the flexibility to invest up to 100% in private activity bonds, which may be subject to the federal alternative minimum tax.