

HIMU

iShares High Yield Muni Active ETF

Fund Description

HIMU is actively managed, seeking to provide a high level of income exempt from federal income tax through high-yield US municipal bonds.

FactSet Analyst Report

HIMU invests in income-generating US municipal bonds offering interest income exempt from federal income tax, though subject to the federal alternative minimum tax. While the fund may invest in bonds of any credit rating, at least 65% of the funds assets are in high-yield bonds. Additionally, it may shift 100% of the assets to junk bonds. Bonds considered distressed securities may take up 10% if management perceives that they offer potential for higher returns. Investments primarily include bonds with a maturity of five years or longer. The fund may use derivatives. The fund launches via a conversion of the BlackRock High Yield Municipal Fund, a mutual fund with \$1.5 billion in assets.