

HTAX

Nomura National High-Yield Municipal Bond ETF

Fund Description

HTAX seeks to provide federal tax-exempt current income through an actively managed portfolio of US high-yield municipal bonds with varying maturities. The fund maintains a dollar-weighted average maturity between 5 and 30 years.

FactSet Analyst Report

HTAX is an actively managed fund that seeks high current interest income exempt from federal tax by investing primarily in US high-yield municipal bonds. The fund includes debt obligations issued by state and local governments to raise funds for various public purposes. The portfolio holds municipal bonds of various maturities, with a dollar-weighted average effective maturity between 5 and 30 years. The manager adjusts bond maturity to balance the aim of providing high tax-exempt income with capital preservation. The fund's income may vary depending on interest rates and portfolio holdings. It may include various types of municipal bonds, including advance refunded bonds, revenue bonds, general obligation bonds, insured municipal bonds, private activity bonds, municipal leases, and certificates of participation. The fund may concentrate its investments in certain types of bonds or in a certain segment of the municipal bond market as deemed necessary. Effective Dec. 1, 2025, Macquarie in the funds name was replaced with Nomura.



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