

IBDD

iShares iBonds Mar 2023 Term Corporate ETF

Fund Description

IBDD tracks a Barclays index composed of USD denominated, investment-grade corporate bonds maturing after March 31, 2022 and before April 1, 2023.

FactSet Analyst Report

IBDD is part of iShares Corporate Term Bond suite. The fund behaves more like a bond than a typical bond fund. The fund provides bullet maturity, in this case March 2023 instead of perpetual exposure to a maturity pocket of the US corporate investment grade bond market. As the fund matures, its maturity, duration and YTM will continue to decline. On its target date, IBDD will unwind and return all capital to investors. This structure permits IBDD to be used as a building block for a bond ladder. In all, the fund provides a viable means to access a diverse pool of US investment grade bonds while mimicking the life cycle of an individual bond.