

IBDN

iShares iBonds Dec 2022 Term Corporate ETF

Fund Description

IBDN tracks a Bloomberg global index of USD denominated, investment-grade corporate bonds maturing between Dec 31, 2021 and Jan 1, 2023.

FactSet Analyst Report

The security is being delisted. The last day of trading on an exchange is December 15, 2022. As part of iShares' Corporate Term Bond suite, IBDN behaves more like a bond than a typical bond fund. The fund provides bullet maturity Dec 2022 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, IBDN will unwind and return all capital to investors. This structure permits IBDN 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. The fund roughly resembles the broader market, with some mild sector and credit quality tilts, but there's nothing too drastic in its exposure.

