

IBDP

iShares iBonds Dec 2024 Term Corporate ETF

Fund Description

IBDP tracks a global index of USD-denominated, investment-grade corporate bonds maturing between Dec 31, 2023 and Jan 1, 2025.

FactSet Analyst Report

As part of iShares' Corporate Term Bond suite, IBDP behaves more like a bond than a typical bond fund. The fund provides bullet maturity Dec 2024 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, IBDP will unwind and return all capital to investors. This structure permits IBDP 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 lifecycle of an individual bond. IBDP looks a lot like our neutral benchmark, with only slight tilts to sector and credit risk exposure.