

IBHA

iShares iBonds 2021 Term High Yield & Income ETF

Fund Description

IBHA tracks a market-value-weighted index of USD-denominated, high yield and BBB-rated corporate bonds maturing in 2021. The fund will terminate in December 2021.

FactSet Analyst Report

This fund is closing. The last day of trading is December 15, 2021. IBHA offers exposure primarily to high yield, USD-denominated corporate bonds and comes with 2 distinctions: bullet maturity and an allowance for BBB-rated bonds. Part of a suite of similar funds, IBHA behaves more like a bond than a typical bond fund. The fund provides bullet maturity, in this case December 2021, instead of perpetual exposure to a maturity range. As the fund matures, its maturity, duration and YTM will decrease. In December 2021, IBHA will unwind and distribute all fund assets as cash to investors. This structure permits IBHA to be used as a building block for a bond ladder. The fund can hold BBB-rated bonds too, subject to certain triggers and constraints. Thus the fund can avoid selling a bond if its rating improves just beyond junk status. High yield and BBB-rated bonds are sourced from Bloomberg U.S. High Yield and Bloomberg U.S. Corporate indexes, respectively.

