

IBHB

iShares iBonds 2022 Term High Yield & Income ETF

Fund Description

IBHB tracks a market-value-weighted index of USD-denominated, high yield and BBB-rated corporate bonds maturing in 2022. The fund will terminate in December 2022.

FactSet Analyst Report

The security is being delisted. The last day of trading on an exchange is December 15, 2022. IBHB 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, IBHB behaves more like a bond than a typical bond fund. The fund provides bullet maturity, in this case December 2022, instead of perpetual exposure to a maturity range. As the fund matures, its maturity, duration and YTM will decrease. In December 2022, IBHB will unwind and distribute all fund assets as cash to investors. This structure permits IBHB 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.

