

IBMK

iShares iBonds Dec 2022 Term Muni Bond ETF

Fund Description

IBMK tracks a market-value-weighted index of investment-grade AMT-Free municipal bonds that mature between January and December 2022.

FactSet Analyst Report

The security is being delisted. The last day of trading is December 15, 2022. IBMK is part of the iBonds AMT-Free Muni Bond series, and 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 pocket of the muni space. As the fund matures, its maturity, duration, and YTM will continue to decline. On its target date, IBMK will unwind and return all capital to investors. Coupon payments received from underlying securities are exempted from both the federal income tax and the alternative minimum tax. As such, IBMK can be used as a building block for a tax-exempted bond ladder.

