

# IBMT

## iShares iBonds Dec 2031 Term Muni Bond ETF

### Fund Description

IBMT tracks the investment results of an investment-grade U.S. municipal bonds index expected to mature or be redeemed before December 2031.

### FactSet Analyst Report

As part of iShares' AMT-Free Muni Term ETF suite, IBMT behaves more like a bond than a typical bond fund. The fund provides bullet maturity in this case December 2031 instead of perpetual exposure to a maturity pocket of the muni space. As the fund matures, its maturity, duration, and YTM will decline. On its target date, IBMT will unwind and return all capital to the investors. Coupon payments received from underlying securities are exempted from both the federal income tax and the alternative minimum tax. As such, IBMT can be a component of a tax-exempted bond ladder. Its low fee is competitive with most funds in this space.