

MBND

SPDR Nuveen Municipal Bond ETF

Fund Description

MBND is actively-managed to invest in US municipal bonds with varying credit quality. The portfolio targets a weighted average maturity of 5-12 years.

FactSet Analyst Report

MBNDs actively managed take is pegged around the Bloomberg 3-15 Year Blend (2-17) Municipal Bond Index (Benchmark Index). The portfolio holds municipal bonds issued by US states, the District of Columbia, US territories like Puerto Rico and local governments and agencies. MBND holds municipal bonds of different credit qualities with 80% allocated to A3/A- or higher and 20% allocated to Baa1/BBB+, including high-yielding bonds. The portfolio selection is rules-based and value-oriented aiming to identify high-yielding, undervalued bonds that has great total return potential. The portfolio limits individual bond weights by more or less 5% as compared to the Benchmark Index and sector weights are over/underweighted by 10%.