

MBNE

State Street Nuveen Municipal Bond ESG ETF

Fund Description

MBNE is an actively managed fund of tax-exempt US municipal bonds that exhibit environmental, social, and governance characteristics. The portfolio holds intermediate-term bonds with varying credit quality.

FactSet Analyst Report

The security is being delisted. The last day of trading on an exchange is May 12, 2026. MBNE adds an ESG layer to a broad portfolio of US municipal bonds whose interests are exempt from the federal income tax. Though actively managed, the fund is pegged around its benchmark, the Bloomberg 3-15 Year Blend (2 - 17) Municipal Bond Index. The portfolio holds municipal bonds of different credit qualities with 80% allocated to A3/A- or higher and 20% allocated to Baa1/BBB+, including junk bonds. Starting with a rules-based, value-oriented strategy, the fund seeks to identify higher yielding and undervalued municipal bonds that offer above-average total return potential. Remaining securities are then screened based on ESG factors to determine: 1) bonds whose issuers are considered as ESG leaders relative to their respective sector peers, and/or 2) bonds whose proceeds are used towards positive environmental or social projects aligned with UN Sustainable Development Goals. The portfolio targets a weighted average maturity between 5 - 12 years. Prior to Oct. 31, 2025, the fund did not use the State Street brand reference in the fund name.