

MMIT

NYLI MacKay Muni Intermediate ETF

Fund Description

MMIT is actively managed to provide enhanced total-return potential by investing mainly in investment-grade, AMT-free US municipal bonds with duration between 3-10 years.

FactSet Analyst Report

MMIT is actively managed to provide current income, exempt from federal income tax, via investing 80% of its assets in investment-grade municipal bonds. The funds subadvisor considers macroeconomic factors such as tax rates, treasury rates, regulatory, technical factors, and other global economic data. In addition, certain ESG criteria may also be considered for evaluation. Based on this assessment, the manager employs fundamental analysis among various sectors and states to select individual muni bonds with no single state making up 30% of the total investment. The fund aims to maintain a dollar-weighted average duration of 3 to 10 years. As an actively managed fund, MMIT may make certain investment decisions at its discretion to meet its objectives. Prior to Aug. 28, 2024, the fund name was branded under IndexIQ.