

NHYM

Nuveen High Yield Municipal Income ETF

Fund Description

NHYM seeks to provide federal tax-exempt current income through an actively managed portfolio of high-yield US municipal bonds. The fund maintains an overall weighted average maturity of greater than 10 years.

FactSet Analyst Report

NHYM targets high-yield US municipal bonds whose distributions are exempt from regular federal income tax, not including the federal AMT. The portfolio includes obligations issued by US states and their subdivisions, authorities, instrumentalities, and corporations, as well as obligations issued by US territories. The fund invests at least 65% of its net assets in municipal bonds rated BBB/Baa or lower and up to 10% in distressed securities. Under normal market conditions, the fund generally maintains a weighted average maturity of greater than 10 years. The portfolio may include general obligation bonds, revenue bonds, participation interests in municipal leases, and zero coupon bonds. The fund may invest without limit in municipal bonds subject to AMT. The sub-adviser uses a research-intensive investment process to identify high-yielding municipal bonds that offer attractive value in terms of their current yields, prices, credit quality, liquidity, and future prospects.

