

NMB

Simplify National Muni Bond ETF

Fund Description

NMB is an actively managed fund that predominantly invests in investment grade, tax-exempt US municipal bonds while utilizing a multi-asset option spread writing strategy. The fund seeks to provide income, and secondarily, capital appreciation.

FactSet Analyst Report

NMB holds a portfolio of municipal bonds issued by the US and its territories, with an expected average duration of at least 10 years. While primarily focused on investment grade, tax-exempt municipal bonds, the fund may also invest in high-yield securities and hold taxable bonds. In selecting investments, the adviser seeks to balance income potential and risk profile. To increase or hedge exposure, the fund may take long and short positions in municipal securities, US government bonds, and other securities including derivatives. The fund may leverage investments using interest rate hedges or different margin arrangements. In addition, the adviser employs exchange-traded and over-the-counter call or put spreads on equity, fixed income, currency indices, futures, and ETFs. Options may be uncovered, generally have less than one month to maturity, and will typically reference index-based, US-listed ETFs. The fund holds cash and cash-like instruments as collateral.



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