

NYM

AB New York Intermediate Municipal ETF

Fund Description

NYM is actively managed, investing primarily in New York municipal bonds, whose interests are exempt from federal, state, and local income taxes. The portfolio seeks to maintain an effective duration of 3.5 to 7 years.

FactSet Analyst Report

NYM actively selects municipal bonds issued by the state of New York, whose interests are generally exempt from federal, state, and local income taxes. It includes municipal securities used in the general financing of state and local governments, possessions, and territories of the US and the District of Columbia, or financing for specific projects or public facilities. The fund may also invest in revenue bonds and obligations that are economically related. The adviser selects constituents by assessing risk and return characteristics of the bond, considering factors such as credit quality and sensitivity to interest rates. The portfolio mainly invests in investment-grade municipal bonds rated A, but up to 20% may be invested in junk bonds. The fund seeks to maintain an effective duration of 3.5 to 7 years. Selected bonds are not necessarily AMT-free. The fund converted from a mutual fund, New York Municipal Portfolio, bringing in \$1,277 million in assets.



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