

RMNY

Rockefeller New York Municipal Bond ETF

Fund Description

RMNY broadly invests in bonds that are exempt from regular federal income tax and New York income tax. Municipal bonds could be of any maturity or credit quality.

FactSet Analyst Report

RMNY broadly invests in municipal bonds of any maturity that are exempt from federal and New York income tax. The fund may invest up to 25% in bonds rated medium investment grade or lower, including high-yield bonds. The fund may invest in private activity bonds whose interest is a tax-preference item. Shareholders subject to AMT must include distributions from private activity bonds in their calculations. The fund may have exposure of up to 35% from inverse floaters through municipal tender option bond financing transactions. The fund intends to invest heavily in bonds with higher issuance volumes, which may include those from Puerto Rico that are exempt from New York income taxes. In addition, the fund may invest in dirt bonds like tobacco settlement bonds. A portion of assets may be invested in securities that pay taxable interest. The actively managed fund may consider relative value, market supply/demand, market dislocations, and situation-specific opportunities.



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