

# TAXI

## Northern Trust Intermediate Tax-Exempt Bond ETF

### Fund Description

TAXI tracks a market value-weighted index of US investment grade municipal bonds with maturities of less than 15 years. Eligible debt securities must be exempt from US federal income taxes and the federal alternative minimum tax.

### FactSet Analyst Report

TAXI aims to provide tax-exempt income through intermediate-term, investment grade municipal bonds. The fund is passively managed, tracking an index that comprises debt securities publicly issued by US states, local governments, or agencies whose interest is exempt from US federal income taxes and the federal alternative minimum tax (AMT). Eligible bonds must be USD-denominated, part of a deal with an original offering size of at least \$100 million, have at least one day and less than 15 years remaining term to final maturity, a fixed coupon schedule, and an outstanding face value of \$10 million. The fund excludes bonds issued by US territories, except debts issued by the District of Columbia. The index constituents are weighted by market value, subject to various capping constraints, and are reconstituted on a monthly basis.

