

TAXM

BondBloxx IR+M Tax-Aware ETF for Massachusetts Residents

Fund Description

TAXM is actively managed, investing in a portfolio of US dollar-denominated municipal securities and taxable fixed income instruments, aiming to provide attractive after-tax income specifically for Massachusetts residents.

FactSet Analyst Report

TAXM is structured to offer favorable after-tax income specifically for Massachusetts residents while targeting capital protection. It predominantly invests in municipal bonds that provide federal and Massachusetts tax exemptions, maintaining at least 50% of assets in these bonds. The fund often includes taxable instruments to enhance yields, selecting securities based on credit quality, diversification, and after-tax income forecasts, reflecting both Massachusetts and federal tax impacts. With a typical duration of 4 to 8 years, its strategy optimizes tax efficiency by reducing short-term capital gains and offsetting gains with deliberate losses. The fund may also engage in holding periods strategically designed to avoid short-term tax liabilities, retaining flexibility to adapt to changing market conditions.

