

THYM

T. Rowe Price High Income Municipal ETF

Fund Description

THYM invests primarily in longer-term, low- to upper-medium quality municipal bonds. The fund actively pursues higher yields while balancing risk and return potential.

FactSet Analyst Report

THYM actively invests its assets in municipal securities, including relevant derivatives, that generate income exempt from federal income tax. It generally targets higher-yielding municipal bonds, including those rated below investment grade, some of which may be subject to the alternative minimum tax. The funds holdings include general obligation and revenue bonds (including private activity bonds), with potential concentration in certain states or sectors when the adviser identifies attractive opportunities. The selection process utilizes fundamental credit research, sector and issuer, and risk management, seeking to balance higher yield potential with diversification and prudent duration management.

