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BlackRock Debuts Active Muni ETF.

Today, BlackRock rolled out another active ETF under its main brand rather than the iShares name. The BlackRock High Yield Muni Income Bond ETF (HYMU) can invest in a range of municipal bond debt, and its portfolio is designed to hold at least 65% of its weight in low or medium quality securities.

HYMU comes with an expense ratio of 0.35% and lists on Cboe Global Markets.

The fund's managers select bonds for the portfolio based on their expectations that the securities potentially offer high returns relative to their risk. The prospectus notes that HYMU can invest up to 100% of its assets in junk bonds and up to 20% in securities deemed "distressed," meaning that they have defaulted or are involved in bankruptcy proceedings or have exceptionally low credit ratings.

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