

HYS

PIMCO 0-5 Year High Yield Corporate Bond Index Exchange-Traded Fund Analyst Report

ESG Themes and Scores

This ETF is one of several products that offers exposure to junk bonds, an asset class that has historically exhibited equity like returns with relatively low volatility. Because most broad-based bond ETFs focus only on the investment grade side of the market, funds such as HYS can be useful for rounding out the fixed income side of a long-term portfolio. This ETF could also be appealing to those looking to establish a shorter-term tactical tilt towards high yield debt.

Unlike other products in the High Yield Bonds ETFdb Category such as JNK or HYG, this ETF focuses on short-term debt. That focus may be appealing for investors concerned about rising interest rates; the lower the effective duration, the lower the impact of rate changes on the value of the related fixed income securities. The elimination of some interest rate risk may translate into a reduction of yields as well; HYS may exhibit return metrics that are lower than other more broadly-based funds. For investors looking to beef up current returns but concerned about the impact of rising rates, this ETF might be a useful tool for fine tuning fixed income exposure.

This ETF is among the more expensive choices for high yield debt exposure, though the deltas in expense ratios are relatively small throughout this ETFdb Category. Investors seeking to fine tune exposure and capture a yield experience more similar to an individual bond may like the BulletShares products from Guggenheim, while those who would prefer to achieve junk bond exposure through an experienced manager might like HYLD.

5.29/10
ESG Rate

19.44%
Global Percentile

18.14%
Peer Percentile

Performance Data

| | HYS | ETF Database Category Average | Factset Segment Average |
|---------------|-------|-------------------------------|-------------------------|
| 1 Month | 0.24% | 0.39% | 0.22% |
| 3 Month | 1.96% | 2.36% | 1.34% |
| YTD Return | 1.70% | 2.04% | 1.10% |
| 1 Year Return | 5.97% | 5.46% | 3.23% |
| 3 Year Return | 8.41% | 6.11% | 4.54% |
| 5 Year Return | 4.94% | 2.04% | 1.84% |

Top 5 Holdings

| Symbol | Holding | % Assets |
|--------|--|----------|
| Other | U.S. Dollar | 3.96% |
| Other | AAdvantage Loyalty IP Ltd. 5.75% 20-APR-2029 | 0.68% |
| Other | TIBCO Software Inc. 6.5% 31-MAR-2029 | 0.59% |
| GVMXX | State Street Institutional Investment Trust US | 0.58% |
| Other | EchoStar Corporation 10.75% 30-NOV-2029 | 0.53% |

Vitals

| | |
|---------------|--|
| Issuer | Allianz Investment Management LLC |
| Brand | PIMCO |
| Structure | ETF |
| Expense Ratio | 0.56% |
| Inception | Jun 16, 2011 |
| Index Tracked | ICE BofA US High Yield Constrained (0-5 Y) |

ETF Database Themes

| | |
|-------------------|-------------------|
| Category | High Yield Bonds |
| Asset Class | Bond |
| Asset Class Size | N/A |
| Asset Class Style | N/A |
| Region (General) | Developed Markets |
| Region (Specific) | Broad |

FactSet Classifications

| | |
|-----------|---|
| Segment | Fixed Income: U.S. - Corporate, Broad-based High Yield Short-Term |
| Category | Corporate, Broad-based |
| Focus | High Yield |
| Niche | Short-Term |
| Strategy | Vanilla |
| Weighting | Market Value |

