

# YLD

## Principal Active High Yield ETF

### Analyst Report

The Principal Active Income ETF (YLD) is an actively-managed fund that seeks to provide income from a mix of stocks, master-limited partnerships and fixed-income securities. YLD is a truly active fund, with no constraints on security type, sectors, countries or regions. Its stated goal is provide "current income with diversified risk" by investing in companies with a "defensive quality bias." YLD's management fee is reasonable for an active fund.

Investors could compare performance against other active multi-asset funds like the SPDR SSGA Global Allocation ETF (GAL) or the Aptus Defined Risk ETF (DRSK). Stock-pickers have consistently trailed index funds, especially in U.S. equities. Investors might want to compare YLD to indexed asset-allocation strategies like the iShares Core Growth Allocation ETF (AOR). The two funds have very different mixes of stocks and debt, which is to be expected, but it's worth noting for comparison.

### ESG Themes and Scores

4.99/10	16.06%	3.49%
ESG Rate	Global Percentile	Peer Percentile

### Performance Data

	YLD	ETF Database Category Average	Factset Segment Average
1 Month	-0.17%	0.35%	-1.16%
3 Month	1.28%	1.64%	1.64%
YTD Return	2.61%	1.70%	4.33%
1 Year Return	6.76%	6.38%	9.44%
3 Year Return	8.72%	7.06%	4.53%
5 Year Return	4.77%	2.34%	1.31%

### Top 5 Holdings

Symbol	Holding	% Assets
GVMXX	State Street Institutional Investment Trust US	5.24%
Other	Energy Transfer LP 6.5% 15-FEB-2056	2.01%
Other	Matador Resources Company 6.25% 15-APR-2033	1.97%
Other	Olympus Water US Holding Corporation 6.25% 01-OCT-	1.53%
Other	Jazz Securities Designated Activity Company 4.375% 15-	1.51%

### Vitals

Issuer	Principal
Brand	Principal
Structure	ETF
Expense Ratio	0.39%
Inception	Jul 09, 2015
Index Tracked	N/A

### ETF Database Themes

Category	High Yield Bonds
Asset Class	Multi-Asset
Asset Class Size	Multi-Cap
Asset Class Style	Blend
Region (General)	North America
Region (Specific)	U.S.

### FactSet Classifications

Segment	Asset Allocation: Global Target Outcome
Category	Asset Allocation
Focus	Target Outcome
Niche	Income
Strategy	Active
Weighting	Proprietary

