

BKUI

BNY Mellon Ultra Short Income ETF

Fund Description

BKUI is an actively-managed portfolio of investment-grade, USD-denominated fixed income securities with an ultra-short effective duration. The fund aims for high income and low volatility.

FactSet Analyst Report

BKUI is the first active ETF offered by BNY Mellon. While the fund typically invests in a broad basket of investment-grade, USD-denominated fixed income securities including corporate debt, asset-backed securities, repurchase agreements, US Treasuries, and other government-backed loans, it normally allocates at least 25% in the banking industry. The fund manager aims for an optimal portfolio with a focus on preservation of capital and downside protection through a combination of overnight investments and short-term, highly liquid securities. In selecting securities, BKUI uses a proprietary top-down and bottom-up investment process to identify global investment themes and risk, outperforming sectors, and undervalued securities, and to manage duration and yield curve positioning. The fund seeks to maintain a portfolio with an average credit rating of at least A and an effective duration of one year or less.

