

BMDL

VictoryShares WestEnd Economic Cycle Bond ETF

Fund Description

BMDL is actively managed, seeking current income, and to a lesser extent, capital appreciation by offering broad exposure to US fixed-income securities. Selection is based on macroeconomic analysis and is not restricted by credit rating or maturity.

FactSet Analyst Report

BMDL broadly invests in fixed-income securities using a macroeconomic approach, aiming to optimize returns while navigating the US market. Portfolio allocation is based on economic indicators such as interest rates, inflation, economic growth, national income, GDP, and unemployment rates. While investments may include government obligations, corporate bonds, mortgage-backed and asset-backed securities, repurchase agreements, and convertibles, the fund may fully shift investments to corporate debt, including high-yield bonds. Additionally, it can allocate up to 20% to foreign and emerging market debt denominated in US dollars. As part of the strategy, the adviser employs proprietary credit rating models to assess and monitor credit risk across different sectors. The fund uses futures, including US Treasury futures, to manage duration, adjust exposure, enhance income, hedge risks, maintain liquidity, and sustain exposure.

