

# BRTR

## iShares Total Return Active ETF

### Fund Description

BRTR is an actively managed ETF that broadly invests in corporate and government fixed income securities from around the world. Securities could be of any maturity while limiting investments in junk bonds to 20%.

### FactSet Analyst Report

BRTR aims to outperform the Bloomberg U.S. Aggregate Bond Index by investing more than 90% of its assets in government and corporate fixed income securities of any duration or maturity. While it sets caps of 30% for non-US and 20% emerging market securities, the fund sets no limit to USD-denominated issuers from developed markets. The fund mainly invests in investment grade securities, but limits junk bonds to 20%. It may also invest up to 15% in CDOs, of which 10% may be CLOs. Additionally, the fund may invest in commodities indirectly through derivatives and other vehicles, such as ETFs. Up to 25% of assets may be invested in a wholly owned Cayman Islands subsidiary that primarily invests in commodity-related instruments. As an actively managed ETF, the fund manager has full discretion to make any investment decision at any time. Prior to Oct. 10, 2024, the fund used Blackrock for branding purposes.

