

CLOO

NYLI Investment Grade CLO ETF

Fund Description

CLOO is an actively managed ETF that invests primarily in investment grade collateralized loan obligations (CLOs). The fund seeks capital preservation and current income through diversified exposure to higher-quality CLO tranches.

FactSet Analyst Report

CLOO primarily invests in the investment grade CLO market, focusing on USD-denominated CLOs rated BBB- and Baa3 or higher. It will limit investments to no more than 10% in any single tranche of a CLO and may invest in CLOs of varying maturities. The fund may utilize derivatives that provide exposure to these investments, and it will be counted towards its 80% investment policy. CLOs are backed by diversified pools of below investment-grade corporate loans. By targeting more senior portions of the CLO capital structure, the strategy emphasizes capital preservation while seeking current income. The investment process identifies CLO securities using a combination of a top-down portfolio construction framework and a bottom-up security selection process. This combines macroeconomic research as well as the Sub-advisors deep credit research capabilities.