

LEND

SEI High Yield Bond & Alternative Credit ETF

Fund Description

LEND combines an external multi-manager, high-yield bond allocation with an internally actively managed collateralized loan obligation sleeve. The ETF aims to provide diversified exposure across traditional and alternative credit markets.

FactSet Analyst Report

LEND seeks to provide high current yield and total return by investing in high yield fixed income and alternative credit securities. The ETF is actively managed, outsourcing high-yield bond exposure to one or more sub-advisers, combined with an internally managed sleeve of CLO exposure. The ETF focuses on below investment grade instruments, including corporate bonds, bank loans, convertible and preferred securities, and zero-coupon obligations, as well as structured credit instruments such as below investment grade tranches of collateralized loan obligations (CLOs) and collateralized debt obligations (CDOs). Unrated securities may be used to gain broader market exposure. The portfolio is constructed to be diversified across issuers and industries, with a weighted average maturity not exceeding ten years. Derivatives may be used to enhance portfolio management and risk mitigation. LEND launches through a conversion of the SEI Institutional Managed Trust High Yield Bond Fund (SEIYX) with \$1.02 billion in assets.

