

LONZ

PIMCO Senior Loan Active Exchange-Traded Fund

Fund Description

LONZ seeks current income through the active management of US dollar-denominated senior floating rate bank loans that are rated below investment grade.

FactSet Analyst Report

LONZ actively and primarily invests in a portfolio of high-yield, US dollar-denominated senior floating rate bank loans, issued by US or foreign companies. The adviser selects debt securities it believes are undervalued compared to the rest of the market by developing an outlook for interest rates, currency exchange rates and the economy, and analyzing credit and call risks while utilizing other security selection techniques. Although the fund does not follow a specific maturity range, it has an expected average portfolio duration of more or less one year than that of its benchmark index, of which is at the discretion of the manager. In seeking current income, the fund may also hold derivatives such as futures and options contracts, total return swap agreements, as well as interest rate swaps. It may also invest up to 20% of its total assets in foreign currencydenominated debt securities. Note, senior loans have priority over other debt obligations in case of default.

