

NBTR

Neuberger Berman Total Return Bond ETF

Fund Description

NBTR is actively managed to invest in a diversified portfolio of USD-denominated bonds of different credit qualities and maturities. The fund aims for total return consistent with capital preservation.

FactSet Analyst Report

NBTR is actively managed and mainly invests in a mix of USD-denominated debt securities including government bonds, corporate bonds, mortgage-backed securities, and asset-backed securities. The fund can allocate up to 30% of its assets to below-investment-grade instruments. Portfolio managers actively oversee the portfolio and to evaluate securities, they use internally generated research, proprietary tools, and frameworks, considering both the internal and market outlook. They analyze cash flows, the ability to pay principal and interest, balance sheet composition, and market positioning. Financially material ESG factors are also considered, where applicable, to improve credit analysis and relative value analysis. The portfolio seeks to maintain its target average duration within two years of the average duration of the Bloomberg U.S. Aggregate Bond Index. The fund aims to limit its exposure to non-U.S. dollar currencies to 5% of its total assets through hedging strategies.