

OBND

SPDR Loomis Sayles Opportunistic Bond ETF

Fund Description

OBND is an actively-managed fund that seeks to maximize total return by holding a broad basket of predominantly USD-denominated bonds.

FactSet Analyst Report

OBND is actively managed to invest in a wide range of fixed income securities (or ETFs) including government bonds, US TIPS, corporate debt, securitized credit, structured notes, bank loans, and hybrid securities. The fund invests in any credit quality (without limit to below investment-grade) and allocates up to 60% in bank loans and up to 25% in securitized credit. At most 10% of the portfolio may be invested in non-USD-denominated bonds and any such debt obligation is hedged back to USD. To mitigate interest rate risk, OBND seeks to maintain a weighted average effective duration of 0 to 7 years. The fund manager uses a risk-controlled approach and applies macroeconomic and sector analysis, coupled with quantitative models, to analyze the credit cycle and identify attractive opportunities. The fund may also use derivatives to generate income or hedge exposure.

