

# PAB

## PGIM Active Aggregate Bond ETF

### Fund Description

PAB is an actively managed fixed income fund that holds USD-denominated securities issued by both government and corporate entities. These securities must be investment grade and have maturities of more than one year.

### FactSet Analyst Report

PAB actively invests in a wide variety of fixed income securities such as debt obligations issued by the US government and its agencies, corporate debt, MBS and ABS. The fund seeks similar exposure to the Bloomberg US Aggregate Bond Index, but with the objective of providing a better risk/return profile, through a broader investment mandate. The fund's management team uses a bottom-up research-driven security selection process, with a focus on industry and issuer credit research. PAB requires all holdings to be USD-denominated with a maturity of more than one year and an investment grade rating at the time of purchase. Up to 25% of the fund may be allocated to foreign issuers (including emerging markets) as long as their securities are in USD. The fund engages in active trading.