

PBSC

Pacer Barings Secured Credit Flex ETF

Fund Description

PBSC provides exposure to the global fixed income market, focusing on high-yield rated, collateral-secured debt of any maturity.

FactSet Analyst Report

PBSC actively manages a portfolio primarily comprised of income-producing debt instruments of domestic or foreign issuers. It allocates majority of its net assets to collateral-secured debt, including corporate bonds, first and second lien loans, collateralized loan obligations (CLOs), and secured convertible securities. Investments are generally high yield in credit rating, with up to 30% in foreign currency-denominated debt hedged back to US-dollars. The fund may also invest in Rule 144A securities, delayed funded loans, and payment-in-kind securities, along with other corporate debt obligations. Derivatives, such as futures, swaps, and forwards, may be used to hedge risks or enhance returns. Equity investments, cash equivalents, and ETFs may also be included depending on market conditions. The portfolio may include instruments of varying durations and maturities, aiming to provide current income while maintaining structural protection through collateral security.

