

PCFI

Polen Floating Rate Income ETF

Fund Description

PCFI is an actively managed fund comprising high yield, floating rate bank loans and corporate debts predominantly of middle market issuers in North America. It targets a concentrated portfolio of 60 to 110 undervalued instruments.

FactSet Analyst Report

PCFI provides segmented exposure to the North American fixed income market with the intention of exceeding the performance of the broader bank loan market over a credit cycle. It aims to deliver overall total return through investments in high yield, floating rate bank loans and other corporate debt securities of middle market issuers in the US and, partially, in Canada. While it primarily invests in senior secured loans, it will also hold corporate bonds, convertible bonds, and preferred stock that are believed to be undervalued. The fund utilizes value investing with the intention of balancing the risks with the potential reward of discounted securities. It mainly follows a bottom-up investment approach, emphasizing downside protection, with the aim of adding value initially through security selection. The fund will not focus on maturity and duration. The portfolio will typically include 60 to 110 credit instruments.