

PCHI

Polen High Income ETF

Fund Description

PCHI is actively managed, consisting of high-yield, fixed income securities predominantly of middle market issuers in North America. It aims for a concentrated portfolio of 60 to 150 undervalued instruments issued by 50 to 120 issuers.

FactSet Analyst Report

PCHI provides segmented exposure to the North American fixed income market with the intention to exceed the performance of the broader high yield market over a credit cycle. It aims to deliver overall total return through investments in fixed- and floating-rate high yield debt securities of middle market issuers in the US and, partially, in Canada. These below investment-grade securities may be corporate bonds, senior loans, 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 but expects to hold securities with shorter maturity and duration than broad-based high yield market indices. The portfolio will typically include 60 to 150 bonds.