

PCPI

PIMCO Inflation PLUS Active ETF

Fund Description

PCPI is actively managed, seeking real returns through exposure to investment-grade, inflation-indexed bonds issued by US and global governments. The fund aims to maintain an ultra-short duration profile.

FactSet Analyst Report

PCPI is an inflation-focused strategy designed to preserve purchasing power while limiting exposure to interest rate movements. The fund primarily invests in investment-grade, inflation-indexed bonds from US and international issuers, as well as derivatives such as inflation swaps, futures, and options linked to benchmarks like the Consumer Price Index (CPI). The strategy aims to maintain an ultra-short duration profile to reduce sensitivity to changes in real interest rates compared to traditional TIPS strategies. The portfolio may also include capital-efficient derivative positions to gain exposure equal to or greater than its total assets without fully investing in physical bonds. Foreign currency exposure is capped at 20%.