

# PFLD

## AAM Low Duration Preferred and Income Securities ETF

### Fund Description

PFLD tracks a market-value weighted U.S. index of short-term preferred and hybrid securities that are multifactor-selected.

### FactSet Analyst Report

PFLD is the first to offer a passively managed fund that follows an index of USD denominated preferred and hybrid securities primarily listed on NYSE or NASDAQ with an option-adjusted duration of less than 5 years. The index is composed of securities of different categories such as floating, fixed rate, convertible preferreds, preferred REITs or hybrid REITs, and ADRs. Eligible securities must meet a minimum \$100 million face amount outstanding, liquidity, trading volume, priced no more than 105% of its face value and at least 18 months to final maturity. The Index may include securities of any credit quality and is market-value weighted with 4.75% maximum allocation per issuer. The Index is rebalanced monthly.

