

PFRL

PGIM Floating Rate Income ETF

Fund Description

PFRL is an actively managed fund that aims for current income by investing mainly in senior floating rate loans of any credit quality from around the world.

FactSet Analyst Report

PFRL actively manages a portfolio composed of at least 80% senior floating rate loans and other floating rate debt securities. While floating rate loans are often characteristically below investment grade and shorter term, the fund can broadly invest in debt securities of any credit quality or maturity. The fund employs a combination of top-down economic analysis and bottom-up research, as well as proprietary quantitative models, and risk management systems. The sub-adviser also considers expected total return, yield, spread, and price appreciation potential, as well as credit quality, maturity, and risk. Up to 25% of the funds total assets in senior loans may be domiciled outside the United States, including those from emerging markets. The fund managers have full discretion to add, hold, or remove stocks from the portfolio at any time.

