

PHYD

Putnam ESG High Yield ETF

Fund Description

PHYD actively invests in long- and intermediate-term US high-yield corporate bonds that meet certain environmental, social and governance criteria on a sector-specific basis.

FactSet Analyst Report

PHYD invests in high-yield bonds from companies that meet ESG standards on a sector-specific basis. The fund selects US corporate bonds that have intermediate- to long-term maturities (three years or longer). The fund assesses fundamentals that include the industry, location, strategic position, and key relationships. Securities are assigned an ESG rating and only the highest-rated ones are considered. To identify relevant ESG criteria on a sector-specific basis, the fund uses an internally developed materiality map that determines which criteria are deemed important for a given sector. The fund combines fundamental analysis with relevant ESG insights with a forward-looking perspective. The actively managed fund may use derivatives for hedging and non-hedging purposes.

