

# PRAB

## State Street IG Public & Private ABS ETF

### Fund Description

PRAB is an actively managed fund that invests in both public and private asset-backed securities of various maturities. The fund selects investment grade ABS, which may include non-US debt securities.

### FactSet Analyst Report

PRAB aims to maximize risk-adjusted returns and provide current income by investing in public and private investment grade asset-backed securities. Holdings may include agency and non-agency mortgage-backed securities, CLOs, and CDOs. Security selection is based on fundamental research, assessing macroeconomic factors, financial conditions, industry trends, and cyclical as well as structural views. Private ABS allocations are determined by available investments, market conditions, credit analysis, and other factors. ABS may include those sourced through Apollo, which provides intraday, firm, executable bids. The fund may invest in non-US debt securities and ETFs. Derivatives may be used to manage currency, yield, duration, and credit quality exposures. The actively managed funds top-down approach, combined with bottom-up security selection, aims to overweight attractive sectors and issuers, which may result in high turnover.

