

# PSH

## PGIM Short Duration High Yield ETF

### Fund Description

PSH is actively managed, investing in a broad portfolio of global fixed income securities that are rated below investment grade. The fund aims to maintain an average portfolio duration of three years or less.

### FactSet Analyst Report

PSH aims to generate total return by investing in a diversified range of below investment grade fixed income securities issued by companies and governments globally. This may include bonds, debentures, notes, commercial paper, floating rate or variable rate securities, and other debt instruments with similar economic characteristics and of comparable quality. Focusing mainly on high yield bonds, the funds selection process combines top-down economic analysis and bottom-up research, allowing it to identify attractive opportunities. The sub-adviser evaluates economic trends and assesses the financial health of issuers, using proprietary models to inform their decisions. PSH may also employ derivatives and hedging strategies to optimize returns and mitigate risk. The fund strives to maintain a weighted average portfolio duration of three years or less.

