

# TBUX

## T. Rowe Price Ultra Short-Term Bond ETF

### Fund Description

TBUX is an actively-managed fund that invests in a diversified portfolio of investment-grade fixed income securities, targeting an effective duration of 1.5 years or less.

### FactSet Analyst Report

TBUX seeks to provide a high level of income by actively investing in corporate and government securities, including mortgage backed securities, municipal bonds, money market securities, and bank obligations, while overweighting short-duration securities and investment-grade bonds. The fund predominantly holds USD-denominated securities, and may invest in non-USD holdings of foreign issuers up to 10% only. To minimize volatility within investors fixed income allocations, the portfolio manager utilizes a multi-sector short-duration strategy that seeks higher income potential than traditional cash investments, with modest additional risk. TBUX utilizes the same investment strategy and management team as its mutual fund counterpart Ultra Short-Term Bond Fund.