

TFLR

T. Rowe Price Floating Rate ETF

Fund Description

TFLR is actively managed to invest in a broad portfolio of USD-denominated floating-rate loans. The portfolio predominantly holds high-yield securities.

FactSet Analyst Report

TFLR seeks to provide high current income and capital appreciation by actively investing in below investment grade floating-rate loans. The fund may hold senior or subordinate loans, although it invests majority of its assets in senior loans. TFLR may also invest in other debt securities, such as government debt obligations and corporate bonds, and up to 20% of its assets may be invested in fixed-rate debt instruments. While the portfolio primarily comprises USD-denominated loans and debt securities, up to 20% of the fund's assets may be allocated to non-USD-denominated securities. To build the portfolio, the fund adviser uses fundamental analysis, wherein factors such as a company's financial condition and industry position, as well as economic and market conditions are evaluated. TFLR has considerable flexibility in seeking higher yields and may invest in any maturity without restriction.