

FLMI

Franklin Dynamic Municipal Bond ETF

Analyst Report

The Franklin Dynamic Municipal Bond ETF (FLMI) is an actively managed fund that invests in municipal securities whose interest is free from federal income taxes. The fund attempts to maintain a maturity of three to 10 years and does not invest more than 15% of its portfolio in any one state. It has a shorter maturity target than the Franklin Municipal Green Bond ETF (FLMB), which may be appealing for investors who prefer short- to medium-term fixed income investments. FLMI is reasonably priced for active management, though it's a bit pricey for the segment. Investors can compare it to index-tracking funds like the iShares National AMT-Free Muni Bond ETF (MUB) or the Vanguard Tax-Exempt Bond Index ETF (VTB).

ESG Themes and Scores

N/A	N/A	N/A
ESG Rate	Global Percentile	Peer Percentile

Performance Data

	FLMI	ETF Database Category Average	Factset Segment Average
1 Month	0.19%	-0.01%	0.05%
3 Month	-0.70%	-0.66%	-0.80%
YTD Return	1.92%	0.99%	1.02%
1 Year Return	7.40%	5.43%	4.42%
3 Year Return	6.06%	2.87%	1.20%
5 Year Return	2.17%	0.46%	0.30%

Top 5 Holdings

Symbol	Holding	% Assets
Other	Southeast Energy Auth Coop Dist Ala Energy Supply Rev	1.95%
Other	Kentucky Inc Ky Pub Energy Auth Gas Suplly Rev 5.0%	1.93%
Other	Kentucky Inc Ky Pub Energy Auth Gas Suplly Rev 5.0%	1.67%
Other	Metropolitan Pier & Exposition Auth Ill Rev 4.0% 15-DEC-	1.45%
Other	Black Belt Energy Gas Dist Ala Gas Proj Rev 5.0% 01-OCT-	1.32%

Vitals

Issuer	Franklin Templeton
Brand	Franklin
Structure	ETF
Expense Ratio	0.30%
Inception	Aug 31, 2017
Index Tracked	N/A

ETF Database Themes

Category	National Munis
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Fixed Income: U.S. - Government, Local Authority/Municipal Intermediate
Category	Government, Local Authority/Municipal
Focus	Broad Credit
Niche	Intermediate
Strategy	Active
Weighting	Proprietary

