

EFIX

First Trust TCW Emerging Markets Debt ETF

Fund Description

EFIX is an actively managed fund that invests in debt securities, of various credit quality, issued by emerging market countries.

FactSet Analyst Report

EFIXs actively managed take on this segment consists mostly of dollar-denominated debt securities issued or guaranteed by companies, financial institutions and government entities located in emerging market countries. The fund seeks to outperform its benchmark through the utilization of integrated top-down and bottom-up research to identify securities that are perceived to be undervalued. EFIX seeks an average portfolio duration within one year of its benchmark - JPMorgan Emerging Markets Bond Index Global Diversified - but does not impose a limit regarding the average duration of securities included in the portfolio. The fund may also invest up to 30% in below rated B bonds, and 25% in over-the-counter derivatives to manage currency, interest rate or credit risk arising from foreign investments.