

# FCLO

## Fidelity CLO ETF

### Fund Description

FCLO is an actively managed fund primarily investing in USD-denominated collateralized loan obligations (CLOs) rated BBB+ to B-. It seeks to generate income.

### FactSet Analyst Report

FCLO provides exposure to the global fixed income market, specifically targeting collateralized loan obligations. It is actively managed and primarily invests in CLOs rated between BBB+ and B- or equivalent, with up to 30% of assets in those rated above BBB+. The CLOs are acquired in both primary and secondary markets, with no more than 10% of assets invested in fixed-rate CLOs. Up to 25% of assets may be invested in non-US dollar-denominated securities, with currency exposure managed through forward foreign exchange contracts. Derivatives, including swaps, options, and futures, may be used to adjust risk exposure or hedge currency risk. Securities with leveraging characteristics and cash instruments are also employed for liquidity management, redemptions, or defensive purposes during unusual market conditions. The fund seeks income generation.