

FIXD

First Trust Smith Opportunistic Fixed Income ETF

Fund Description

FIXD is an actively managed, broad-based, and broad-maturity bond fund that aims for a weighted average duration within 1 year of the Bloomberg US Aggregate Index. The fund may hold derivatives.

FactSet Analyst Report

FIXD can be compared to other actively managed core bond ETFs in the space. TCW, FIXD's sub-advisor, is a household name in the fixed income mutual fund space. FIXD's investors are paying for the ability of TCW to outperform the market. FIXD has a long leash in selecting its investments. It can hold securities of various issuers, sectors, maturities, and credit qualities. It can also hold derivatives, including OTC derivatives, for hedging and other purposes. It only aims to have a weighted average duration within 1 year of the iconic Bloomberg US Aggregate Index. Since FIXD can hold high-yield and/or non-USD denominated securities, it will have a rather different yield, credit, and currency exposure profile than similar funds with the same duration. Prior to May 9, 2025 the sub-advisor was TCW and the fund name contained TCW in place of Smith.