

# FMHI

## First Trust Municipal High Income ETF

### Fund Description

FMHI is an actively managed fund that holds a broad range of US municipal bonds.

### FactSet Analyst Report

FMHI is an actively managed fund that seeks tax-exempt income by focusing on municipal bonds, with capital appreciation as a secondary goal. The fund allows for a wide amount of variety within the municipal space it may invest in securities of any duration or maturity. FMHI must invest at least 50% of assets in securities that, at the time of investment, are rated below investment grade. It is worth noting that up to 10% of FMHI's assets may be invested in bonds currently in default and not expected to pay the current coupon (distressed municipal securities).