

# FMNY

## First Trust New York Municipal High Income ETF

### Fund Description

FMNY is an actively managed fund that targets fixed income of any duration and credit quality. Issues selected provide interest income that is exempt from federal, New York State and City taxes.

### FactSet Analyst Report

FMNY invests in municipal debt securities primarily issued by the state of New York. In general, securities selected are those that are exempt from federal and New York individual income tax. The municipal securities will range in type, duration, and credit quality. The type of securities will include municipal lease obligations, general obligation bonds, revenue bonds, notes, private activity bonds, and pre-refunded or escrowed to maturity bonds. While not limited to a specific duration, the fund expects to target a duration of 3-9 years. Under normal market conditions, the fund expects to hold roughly half the portfolio in investment grade securities at the time of issuance. FMNY relies on First Trusts own internal quantitative and fundamental research to select higher-yielding, undervalued municipal securities for the portfolio.

