

FSEC

Fidelity Investment Grade Securitized ETF

Fund Description

FSEC is an actively managed fund of investment-grade securitized debt securities of any maturity across the broad market.

FactSet Analyst Report

FSEC provides exposure mainly in investment-grade securitized debt securities by both government and non-government entities. It is an actively managed ETF that globally invests in debt securities that include asset-backed securities, residential and commercial mortgage-backed securities, and repurchase agreements for such securities. Investments are analyzed based on credit quality, security-specific features, current and potential future valuation, and trading opportunities. FSEC intends to have similar overall interest rate risk to the Bloomberg U.S. Securitized Index. At least 80% of the portfolio are investment-grade debt securities, of any maturity, with the remaining in high-yield. The fund can engage in transactions that have a leveraging effect to mitigate risk.