

FTLS

First Trust Long/Short Equity ETF

Fund Description

FTLS takes both long and short position in US-listed equity with US and foreign exposure. The actively managed funds will typically be 90-100% long and 0-50% short.

FactSet Analyst Report

FTLS is actively-managed to invest in 90-100% long equity positions, partially offset by 0-50% short positions. It may also include investments in ETFs. The fund will avoid leverage from short sale proceeds and can take defensive cash positions. The funds active managers an internal team from First Trust, have broad discretion in long/short allocation and stock selection. The selection process will include fundamental, market-related, technical and statistical attributes to screen eligible securities. The funds active managers will use an earnings quality model ranking with long high quality, short low quality, as a primary signal but will also aim to balance factor exposure and market risk for the overall portfolio.