

FTSL

First Trust Senior Loan Fund

Fund Description

FTSL holds senior floating rate bank loans from firms around the globe. The actively managed fund can hold up to 20% of assets in non-senior loans, including high-yield bonds and equities.

FactSet Analyst Report

FTSL offers actively managed exposure to senior loans and similar securities primarily, but not exclusively, from North America. Fund documents show a typical profile for a senior loan fund: very low interest-rate risk (from floating-rate debt) and high credit risk (from a near-total allocation to below-investment-grade debt). The funds investment advisor combines a fundamental credit selection process with relative value analysis and top-down macroeconomic perspectives when selecting investment opportunities. FTSL may also invest significantly in covenant-lite loans.