

# FUMB

## First Trust Ultra Short Duration Municipal ETF

### Fund Description

FUMB is an actively managed fund of US municipal debt with a targeted portfolio duration of less than one year. The fund seeks tax-exempt income and capital preservation.

### FactSet Analyst Report

FUMB provides access to federally tax-exempt income with very low interest rate risk. The funds average maturity target of one year or less is among the lowest of any ETF in the municipals space. Lower risk means lower return, so FUMB is permitted to hold up to 20% of the portfolio in sub-investment-grade debt to boost yields. The fund may hold nearly any type of municipal security and tends to emphasize debt from states with growing populations and healthy employment trends.