

FBDC

FT Confluence BDC & Specialty Finance Income ETF Analyst Report

FBDC is an actively managed fund that invests in US-listed equity securities of business development companies (BDCs) and other specialty finance companies the sub-adviser believes offer attractive opportunities for income and capital appreciation.

ESG Themes and Scores

N/A

ESG Rate

N/A

Global Percentile

N/A

Peer Percentile

Performance Data

	FBDC	ETF Database Category Average	Factset Segment Average
1 Month	-2.30%	1.40%	-3.33%
3 Month	-2.72%	7.64%	-0.17%
YTD Return	-13.16%	-1.22%	-14.37%
1 Year Return	N/A	6.22%	-10.39%
3 Year Return	N/A	14.86%	1.15%
5 Year Return	N/A	5.74%	-0.37%

Top 5 Holdings

Symbol	Holding	% Assets
MAIN	Main Street Capital Corporation	11.74%
HTGC	Hercules Capital, Inc.	10.61%
ARCC	Ares Capital Corporation	10.42%
GBDC	Golub Capital BDC, Inc.	9.44%
BXSL	Blackstone Secured Lending Fund	8.44%

Vitals

Issuer	First Trust
Brand	First Trust
Structure	N/A
Expense Ratio	12.44%
Inception	Jun 30, 2025
Index Tracked	N/A

ETF Database Themes

Category	Financials Equities
Asset Class	Equity
Asset Class Size	Multi-Cap
Asset Class Style	N/A
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Equity: U.S. Asset Management & Custody Banks
Category	Sector
Focus	Financials
Niche	Asset Management & Custody Banks
Strategy	Active
Weighting	Proprietary

