

FNY

First Trust Mid Cap Growth AlphaDEX Fund

Analyst Report

This ETF is one of several products offering exposure to mid cap growth stocks, a corner of the domestic equity market that may feature a unique risk/return profile and be attractive in certain environments. Given the narrow focus, FNY might not be on the radar screens of those building a long-term, buy-and-hold portfolio; many investors will elect to achieve exposure to this slice of the market through more broadly-based equity ETFs that don't focus exclusively on a single style. FNY can, however, be useful to those building U.S. equity exposure piece by piece or for those looking to implement a tactical tilt towards this corner of the market. FNY stands apart from other options in the Mid Cap Growth ETFdb Category because of the unique methodology behind the underlying index. FNY is part of the AlphaDEX suite of products that seek to replicate "enhanced" indexes that rely on quant-based screens to determine component companies. This process aims to select the most promising stocks from the broader universe, which if successful would result in a product that outperforms indexes that simply own the market. As such, FNY blurs the lines between active and passive management; this indexed product essentially seeks to outperform cap-weighted benchmarks. For those who think the AlphaDEX methodology can generate excess returns over the long run, FNY might be a nice way to access this asset class. For those looking to keep costs down and happy to simply own the market; FNY probably doesn't have much appeal; this fund is considerably more expensive than alternatives such as VOT or IJK.

ESG Themes and Scores

5.37/10

ESG Rate

20.0%

Global Percentile

14.92%

Peer Percentile

Performance Data

	FNY	ETF Database Category Average	Factset Segment Average
1 Month	5.64%	3.76%	3.21%
3 Month	9.01%	5.69%	4.41%
YTD Return	16.08%	11.70%	7.26%
1 Year Return	33.48%	22.08%	13.67%
3 Year Return	21.45%	16.80%	10.77%
5 Year Return	8.90%	7.08%	4.10%

Top 5 Holdings

Symbol	Holding	% Assets
VICR	Vicor Corporation	1.34%
STRL	Sterling Infrastructure, Inc.	1.30%
SANM	Sanmina Corporation	1.28%
TTMI	TTM Technologies, Inc.	1.21%
VSAT	ViaSat, Inc.	1.19%

Vitals

Issuer	First Trust
Brand	First Trust
Structure	ETF
Expense Ratio	0.73%
Inception	Apr 19, 2011
Index Tracked	NASDAQ AlphaDEX Mid Cap Growth Index

ETF Database Themes

Category	Mid Cap Growth Equities
Asset Class	Equity
Asset Class Size	Mid-Cap
Asset Class Style	Growth
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Equity: U.S. - Mid Cap Growth
Category	Size and Style
Focus	Mid Cap
Niche	Growth
Strategy	Growth
Weighting	Tiered

