

# GENY

## Principal Millennial Global Growth ETF

### Analyst Report

The Principal Millennials Index ETF (GENY) tracks an index of global stocks that derive a significant portion of their revenue from millennial consumers. It's expensive for a passive ETF, though not outrageous for a niche product. Top holdings include Tencent, Alibaba, Facebook, Home Depot, Apple, and Chipotle. GENY owns about 115 securities and may present more of a concentration risk than global funds that own thousands of securities.

There's a lot of portfolio overlap with plain-vanilla index funds and investors can find cheaper, more liquid ETFs out there with similar holdings. GENY has been on the market since 2016 but has been slow to raise assets and can trade at wide spreads. That said, GENY has had significant periods of outperformance against other global index funds, like the Vanguard Total World Stock ETF (VT). The choice ultimately comes down to whether investors believe it's possible to identify those companies driven by millennial consumption, and whether millennials provide a strong investment case in the first place.

### ESG Themes and Scores

5.82/10

ESG Rate

35.79%

Global Percentile

7.42%

Peer Percentile

### Performance Data

	GENY	ETF Database Category Average	Factset Segment Average
1 Month	-8.72%	-6.65%	-8.72%
3 Month	-9.21%	-5.26%	-9.21%
YTD Return	2.59%	4.20%	2.59%
1 Year Return	11.41%	6.06%	11.41%
3 Year Return	-5.27%	3.72%	-5.27%
5 Year Return	2.62%	2.40%	2.62%

### Top 5 Holdings

Symbol	Holding	% Assets
ITX	Industria de Diseno Textil, S.A.	4.77%
TCOM	Trip.com Group Ltd. Sponsored ADR	3.00%
TME	Tencent Music Entertainment Group Sponsored ADR Class	2.99%
NFLX	Netflix, Inc.	2.89%
NPN	Naspers Limited Class N	2.85%

### Vitals

Issuer	Principal
Brand	Principal
Structure	ETF
Expense Ratio	0.38%
Inception	Aug 19, 2016
Index Tracked	N/A

### ETF Database Themes

Category	All Cap Equities
Asset Class	Equity
Asset Class Size	Multi-Cap
Asset Class Style	Growth
Region (General)	Developed Markets
Region (Specific)	Broad

### FactSet Classifications

Segment	Equity: Global Millennials
Category	Sector
Focus	Theme
Niche	Millennials
Strategy	Active
Weighting	Proprietary

