

FDNI

First Trust Dow Jones International Internet ETF

Fund Description

FDNI tracks a market-cap-weighted index that holds a concentrated portfolio of the largest internet services and commerce companies outside of the US.

FactSet Analyst Report

FDNI offers reasonable exposure to global ex-US internet firms. The fund divides eligible companies into two groups: internet commerce and internet services. Internet commerce firms provide goods and services through the internet, including online retail, advertising, publishing, gaming, and content streaming. Meanwhile, internet service firms provide internet access or other internet-related products or services, such as e-commerce infrastructure, cloud software, and telecom equipment. FDNI holds 40 names, 20 of the largest in each group. This produces a somewhat narrow view of the market, with heavy large-cap exposure. The fund is also market-cap-weighted, with individual weights capped at 10%. The index is reconstituted and rebalanced on a quarterly basis.