

FEDX

Emles Federal Contractors ETF

Fund Description

FEDX tracks a market-cap-weighted index of fundamentally-selected US firms that derive a large portion of their revenue from Federal contracts.

FactSet Analyst Report

The fund is closing. The last day of trading is October 19, 2022. FEDX is one of the first ETFs from the issuer and first to target its exposure to companies that generate a significant portion of their revenue from US government contracts. The index is constructed from public information available on USAspending.gov, the official source for government spending data. Companies that have at least 40% revenue exposure to Federal contracts in the previous fiscal year (ending each September 30), and meet certain minimum size and liquidity requirements are eligible for inclusion in the index. Companies are analyzed based on a methodology that uses annual reports, business descriptions and financial news, to rate and weight the company's degree of exposure to sub-themes: aerospace & defense, information technology, cybersecurity and healthcare. FEDX, however, is not limited to these sub-themes, in fact, it may hold any company so long as it meets the revenue exposure requirement. The underlying index is rebalanced quarterly and aims for a weighted average federal contract revenue exposure of 50% or above.



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