

MDEV

First Trust Indxx Medical Devices ETF

Fund Description

MDEV tracks an equal-weighted index that gives global exposure to the medical equipment industry.

FactSet Analyst Report

MDEV gives concentrated, pure-play exposure to the medical equipment segment of the global health care sector. The fund holds the top 50 companies based on market capitalization, that derive at least 50% of their revenue from businesses related to developing equipment, instruments, and machines to diagnose, monitor, and treat diseases. Eligible companies must also meet investability and liquidity requirements, including a minimum market capitalization of \$500 million. The resulting portfolio is equally weighted and undergoes annual reconstitution and semi-annual rebalancing.