

XPND

First Trust Expanded Technology ETF

Fund Description

XPND actively invests in US stocks whose businesses are derived from or dependent on technology.

FactSet Analyst Report

XPND aims to provide an expanded tech exposure in the US large-cap segment. Aside from holding conventional technology stocks, the fund may also include tech-dependent companies that are classified as communication services or consumer discretionary (particularly internet & direct marketing retail) under GICS. XPND holds approximately 50 companies that are selected using a quantitative model, which considers factors such as return on equity, momentum and free cash flow growth. The resulting portfolio is generally market-cap-weighted with weights typically ranging from 0.25% to 4.50%. Since XPND is actively managed, the fund adviser has the discretion to adjust portfolio weights and exclude certain securities. The portfolio is reconstituted and rebalanced quarterly.