



Millennials: The 3 Best Growth ETFs to Own Today

Description

Millennial investors have been forced to endure one of the worst financial crises and one of the most damaging pandemics in a century in a little over a decade. Interestingly, the past decade has also offered incredible opportunities for those who elected to stay in the market. Today, I want to look at three [exchange-traded funds \(ETFs\)](#) that millennials can [rely on for growth](#) over the next decade. The younger investing cohort has a longer time horizon, which should free you up to take on some extra risk.

Here's why millennials should look for exposure to technology

In the 2010s, technology stocks proved to be the most explosive in North America. That trend looks to continue in the 2020s due to high-performing stocks like **Shopify**, **Fortinet**, and others. ResearchAndMarkets recently projected that the global information technology market was expected to grow from \$8.37 trillion in 2021 to \$11.8 trillion by 2025. That would represent a CAGR of 9%.

Millennials may want to target **iShares S&P/TSX Capped Information Tech ETF** ([TSX:XIT](#)) in early 2022. This ETF seeks long-term growth by replicating the performance of the **S&P/TSX Capped Information Technology Index**. Shares of this ETF have climbed 5.5% year over year as of close on January 7. However, it has plunged 10% in the month-over-month period. Millennial investors should look to buy the dip.

Some of the top holdings in this ETF include **Constellation Software**, **Shopify**, **Open Text**, and **Lightspeed Commerce**. Shares of this ETF last had an RSI of 30, which puts it on the cusp of technically oversold territory.

This growth-oriented ETF is perfect for a long-term portfolio

Millennials who are after broad-based growth may want to consider the **Vanguard Growth ETF** ([TSX:VGRO](#)). This ETF seeks to provide long-term growth by investing in growth-oriented equities and fixed-income securities. It offers a roughly 80/20 split in equities and fixed-income securities, which is a

suitable target for growth-oriented investors. Shares of the Vanguard Growth ETF have climbed 9.2% in the year-over-year period.

This fund is heavily diversified, with the highest weighted stock at 1.8% of the total fund value. Some of the top holdings in this ETF include **Apple**, **Microsoft**, **Royal Bank**, **TD Bank**, and **Amazon.com**. Millennials who want nice diversification and a focus on growth should look to this ETF today.

One more ETF millennials should target today

Back in 2018, I'd [discussed](#) why Canadian investors should seek exposure to emerging markets. China, for example, has quickly returned to very strong growth in the aftermath of COVID-19 on the mainland. Millennials interested in emerging market exposure should look to **Vanguard FTSE Emerging Markets ETF** ([TSX:VEE](#)).

Shares of this ETF have dropped 5.7% year over year as of close on January 7. It seeks to track the performance of the **FTSE Emerging Markets All Cap China A Inclusion Index**. Some of the top holdings in this ETF include **Tencent**, a Chinese multinational that is the largest gaming company on the planet, **Alibaba**, and **Reliance Industries**.

CATEGORY

1. Investing

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1. TSX:VGRO (Vanguard Growth ETF Portfolio)
2. TSX:XIT (iShares S&P/TSX Capped Information Technology Index ETF)

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