

BAD

B.A.D. ETF

Fund Description

BAD tracks a modified equal-weighted index of US-listed companies engaged in betting, alcohol, cannabis, and drugs.

FactSet Analyst Report

BAD stands by its name with its contra-ESG exposure. The funds narrow portfolio consists of 50 to 65 US-listed companies that derive majority of their revenue from any of the following categories: a) betting, including casinos and gaming, b) manufacturing and distribution of alcohol and/or cannabis cultivation, and c) production and development of pharmaceutical drugs and biotechnology products. The selection process is mainly based on financial statements and company filings, as well as third-party research, reports, and analysis. Holdings are weighted equally within each category. The fund limits its cannabis-related investments to 10% of its net assets. Additionally, the fund may have exposure to foreign companies through American Depositary Receipts (ADRs) or Global Depositary Receipts (GDRs). The index rebalances and reconstitutes quarterly.