

DTAN

Sparkline International Intangible Value ETF

Fund Description

DTAN is an actively-managed fund of non-US listed companies the fund adviser believes to be attractive in terms of intangible assets.

FactSet Analyst Report

DTAN focuses on companies intangible-augmented intrinsic value, part of which is assessed through four pillars of intangible assets: (1) human capital, (2) brand equity, (3) intellectual property, and (4) network effects. Examples of these intangible assets are the narratives in corporate reports, patent and trademark grants, employee reviews, and social media. The adviser uses NLP, in addition to traditional quantitative investment techniques, to incorporate these data points into its investment process. The estimated value of each company's tangible assets, essentially the fifth pillar, is also included in determining the components of the portfolio. The process is applied to a starting universe of all publicly listed non-US companies. Then, at least 50 securities are selected to be included in its final portfolio, which may include common stocks and REITs.