

# MEDX

## Horizon Kinetics Medical ETF

### Fund Description

MEDX actively invests in global companies within the broad health care sector. Stock selection and weighting emphasizes those invested in cancer research and pharmaceutical developments.

### FactSet Analyst Report

MEDX aims for long-term capital growth through investments in global companies engaged in the broad healthcare sector. The portfolio may include companies of any market capitalization. Eligible securities must have at least 50% of their company revenue in medical research, pharmaceuticals, and medical technology. Such companies may include surgical & medical instrument manufacturers and biotech names. The portfolio emphasizes companies whose activities specifically involve cancer research, treatment, and pharmaceutical development. Selection and weighting are based on the advisers evaluation of a companys fundamentals, industrial position, and capital investments. During temporary periods, the fund may invest up to 100% of its assets in US short-term debt securities and money market instruments. The fund may invest up to 20% in convertibles and non-convertible high-yield bonds. The fund is actively managed and the adviser has full discretion in adjusting the portfolio.