

MJJ

Microsectors Cannabis ETN

Fund Description

MJJ is an ETN that tracks a market cap-selected and weighted index of North American cannabis equities.

FactSet Analyst Report

The security is being delisted. The last day of trading is on December 27, 2021. MJJ tracks a market-cap weighted index of US and Canadian companies that provide products or services related to the medical or industrial use of cannabis or cannabis derivatives. Eligible securities include both pure play companies min. 50% and quasi play less than 50% of revenues derived from legal cannabis activities which include these subthemes: ancillary, testing and analytics, cultivators, industrial hemp, and pharmaceuticals. MJJ imposes a single security cap of 9.9%, with the excess weight being distributed equally on the basis of the six month ADTV across all uncapped components in the index. The index is reconstituted annually and rebalanced monthly. Given the industry and a relatively small number of constituents, investors should anticipate higher volatility in MJJ. It is the first of two cannabis ETNs to launch in the US.



The logo for FactSet, featuring the word 'FACTSET' in a bold, blue, sans-serif font.