

MUSQ

MUSQ Global Music Industry Index ETF

Fund Description

MUSQ tracks an index that selects and weights its holdings based on market capitalization, of companies tied to the global music industry. Components are publicly traded companies and royalty funds with a core business interest in the music industry.

FactSet Analyst Report

MUSQ provides concentrated exposure to the entire music ecosystem by holding companies from around the world, of which at least 40% are from outside the US. The index centers on the global music industry, with segments such as music streaming, music equipment and technology, music content and distribution, live music events and ticketing, and satellite and broadcast radio driving this market. To be eligible for inclusion, companies must derive at least 50% of their annual revenue, or be in the top five companies, or have at least 10% global market share and a net income derived from one or more of the global music industry segments. Publicly traded music funds and music-related royalty trusts are also considered for inclusion. Securities are selected and weighted by market cap, with cap on individual holdings at 7%. The fund invests in at least three countries and may have unlimited exposure to foreign securities. The index rebalances and reconstitutes quarterly. Effective Nov. 26, 2024, the fund incorporated index in its fund name.

