

NACP

Tidal Trust III NAACP MINORITY EMPOWERMENT ETF

Fund Description

NACP tracks an index of US large- and mid-cap companies selected and weighted based on social criteria as defined by the NAACP.

FactSet Analyst Report

NACP is the first product offering from Impact Shares and the first ETF to support the promotion of racial equality. The portfolio construction process starts by scoring eligible large- and mid-cap stocks for minority empowerment criteria. Defined by the NAACP, the scoring criteria include: board diversity, anti-discrimination policies, supply chain/contractors social programs, programs to provide equal access to digital information, diversity programs, community development efforts, and health and safety programs. The final portfolio is selected and weighted by an optimizer to maximize exposure to the highest scoring companies while keeping risk and return characteristics in line with the starting universe. The index is reconstituted annually and rebalanced quarterly.