

PSY

Defiance Next Gen Altered Experience ETF

Fund Description

PSY tracks a market-cap-weighted index of North American companies focused on psychedelics, medical cannabis, and ketamine for medicinal and health treatment purposes.

FactSet Analyst Report

PSY is the first US-listed psychedelic ETF that seeks to track an index of publicly listed companies in North America that operate business models focused on the usage of psychedelics, medical cannabis, and ketamine for medicinal and health treatment purposes. Securities are required to have at least 50% of their revenue from legal activities related to medical psychedelics, medical cannabis, cannabis pharmaceuticals and cannabidiol derivatives, and ketamine. The index cap weighting provides limits that mitigate risk of overexposure to any single company. The fund could engage in securities lending of no more than one-third of its total asset value, which brings revenues to the fund at the cost of slight counterparty risk. The index is reconstituted and rebalanced semi-annually every March and September.

