

PUNK

Subversive Metaverse ETF

Fund Description

PUNK is an actively managed portfolio of globally-listed companies engaged in the future iteration of the internet: the metaverse. The fund can also sell securities short.

FactSet Analyst Report

The fund is closing. The last day of trading on an exchange is May 30, 2023. PUNK actively invests in equities of US and foreign companies whose products and services support the infrastructure and applications of the metaverse. A committee of external subject matter experts analyzes companies and their role in supporting the industry. Eligible companies should have thematic exposure to any of the 7 layers of the metaverse: experience, discovery, creator economy, spatial computing, decentralization, human interface, and infrastructure. Companies are then ranked according to their level of focus and commitment to developing the metaverse, which may be evaluated using applicable revenue, workforce, and future capital commitments. The fund adviser uses a top-down approach to build the portfolio, which is then weighted according to thematic exposure. Securities can also be sold short if the adviser expects it to underperform the market.

