

TEKY

Lazard Next Gen Technologies ETF

Fund Description

TEKY seeks long-term capital appreciation by actively managing a narrow portfolio of global companies involved in the developing or enabling of AI next-generation technologies.

FactSet Analyst Report

TEKY invests globally in companies at the forefront in developing or enabling next-generation technologies, particularly artificial intelligence (AI). The fund targets approximately 40 to 60 companies across three segments: hardware infrastructure, enabling technologies, and AI application vendors. A proprietary data science platform is used to screen and rank potential securities based on their business exposure to AI, considering factors like product offerings, intellectual property, R&D efforts, revenue, and market presence. From this universe, a bottom-up stock selection process is employed, using tailored valuations approaches, revenue-based for early-stage firms and EV/EBITDA for established businesses. Investments include common and preferred stocks, ADRs, GDRs, warrants, rights, and participatory notes. Additionally, it may use futures and swaps for hedging or enhancing returns. The fund may hedge foreign currency exposure through forward contracts, depending on market conditions.

