

TPAY

Ecofin Digital Payments Infrastructure Fund

Fund Description

TPAY tracks a market-cap-weighted index of digital payments infrastructure companies listed on developed markets exchange.

FactSet Analyst Report

TPAY provides a straightforward take on digital payments infrastructure firms. For funds offering themed exposure, defining the universe is a key step in the process. TPAY's index uses a revenue screen of 50% or greater in its specified industries: Credit Card Networks, Digital Transaction Processing, Credit Card Issuers, Digital Payment Processing Software and Online Financial Services. Firms can be large-, mid- or small-cap, and must be listed on an exchange in a developed market. The ETF applies some liquidity screens but makes no attempt to pick winners within the space. Stocks are market-cap-weighted, subject to a 4.5% cap in any one name. Prior to the merger with Ecofin on August 21, 2020, the fund and index names were Tortoise Digital Payments Infrastructure Fund and Tortoise Digital Payments Infrastructure Index, respectively.

