

TUNE

Clouty Tune ETF

Fund Description

TUNE tracks an equal-weighted index that invests in stocks of companies globally that are engaged in music, media, and entertainment industries and US-listed securities whose returns are positively correlated with digital music streaming.

FactSet Analyst Report

The fund is closing. The last day of trading on an exchange is on November 16, 2023. TUNE is one of the few ETFs that offer concentrated exposure to the music, media, and entertainment industries. The underlying index utilizes a two-part selection process. First, the index selects the 40 largest companies from around the world that are classified in accordance with the FactSet RBICS as being engaged in the music, media, and entertainment industries. The second part targets US-listed companies of any industry whose security price changes align with digital music consumption patterns. Up to 10 securities are selected based on a revenue correlation analysis, which examines data over the most recent 180-day period considering trends and data variations. Duplicate selections from these two parts are not permitted. Holdings are equally weighted. The index rebalances and reconstitutes semi-annually.