

TYNE

Direxion Nanotechnology ETF

Fund Description

TYNE tracks a modified equal-weighted index of US-listed companies involved in the nanotechnology industry. The exposure spans across traditional sectors of consumer discretionary, health care, industrials, information technology and materials.

FactSet Analyst Report

The security is being delisted. The last day of trading on an exchange is February 17, 2023. TYNE is one of the few ETFs that focus on nanoscale technology. The fund consists of US-listed companies involved in the creation and/or manipulation of matter at a nano- or microscale level, including: fabrication and manufacturing, measurement and simulation, materials, and delivery systems used for nanomaterials. The selection process starts with a proprietary natural language processing which identifies nanotechnology firms using keywords from company-issued filings. Each company is then classified as either core or non-core depending on its business activity focus. Holdings are initially equal-weighted, with an overweighting factor applied to core stocks. Additionally, a diversification screen is applied so that the aggregate weight of securities with over 4.5% allocation is limited to 45% weight. The index is rebalanced quarterly. Unlike TYNE's US-based, modified equal-take, TINY a similar nanotech-focused ETF, captures developed markets with its vanilla strategy.