

# AGT

## iShares MSCI Argentina & Global Exposure

### ETF Analyst Report

The iShares MSCI Argentina and Global Exposure ETF (AGT) is one of only two ETFs that exclusively target Argentine equities. The fund tracks an MSCI index of the largest and most-liquid companies. The portfolio includes a couple dozen stocks of companies that are either based in Argentina, listed on local markets or get at least 10% of their revenue from the country. The stocks are market-cap weighted, adjusted for free float, and no single stock can exceed 25% of the portfolio, and all companies weighted at more than 5% can't exceed 50% combined.

AGT charges a relatively steep management fee for a passive fund, but investors for fast and easy exposure to Argentina via a U.S.-listed fund shouldn't be deterred by a few extra basis points in fees. It is very slightly cheaper than its only rival, the Global X MSCI Argentina ETF (ARGT), which tracks the same index and has a substantially similar portfolio. ARGT is the older of the two funds, and a bit larger owing to first-mover advantage.

As with many country-specific funds, especially in emerging and frontier markets, liquidity can be a challenge, especially for institutional investors looking to place large block orders.

Investors looking for broad exposure to emerging markets can find cheaper one-stop-funds like the Vanguard FTSE Emerging Markets ETF (VWO), and those seeking frontier markets exposure might consider the iShares MSCI Frontier 100 ETF (FM), which isn't as cheap as VWO but comes with a lower management fee than AGT.

### ESG Themes and Scores

5.42/10

ESG Rate

27.32%

Global Percentile

78.57%

Peer Percentile

### Performance Data

	AGT	ETF Database Category Average	Factset Segment Average
1 Month	27.57%	2.66%	26.73%
3 Month	2.30%	-1.29%	1.61%
YTD Return	0.23%	7.40%	-0.46%
1 Year Return	-4.71%	5.82%	-5.58%
3 Year Return	27.65%	-6.76%	26.29%
5 Year Return	12.57%	-13.62%	12.11%

### Top 5 Holdings

Symbol	Holding	% Assets
TEO	Telecom Argentina SA Sponsored ADR	28.64%
CRESY	Cresud SA Sponsored ADR	13.19%
TGS	Transportadora de Gas del Sur SA Sponsored ADR	11.95%
CAAP	Corporacion America Airports S.A.	11.81%
BIOX	Bioceres Crop Solutions Corp.	11.56%

### Vitals

Issuer	BlackRock Financial Management
Brand	iShares
Structure	ETF
Expense Ratio	0.59%
Inception	Apr 25, 2017
Index Tracked	MSCI All Argentina 25/50

### ETF Database Themes

Category	Leveraged Bonds
Asset Class	Equity
Asset Class Size	Multi-Cap
Asset Class Style	Blend
Region (General)	Latin America
Region (Specific)	Argentina

### FactSet Classifications

Segment	Equity: Argentina - Total Market
Category	Size and Style
Focus	Total Market
Niche	Broad-based
Strategy	Vanilla
Weighting Scheme	Market Cap

