

ICLN

iShares Global Clean Energy ETF

Analyst Report

This fund offers a way to invest in the global clean energy index, including both domestic and international stocks in its portfolio. Given the narrow focus, ICLN likely doesn't deserve a huge weighting in a long-term portfolio, but can be useful as a satellite holding to cover a corner of the market that is often overlooked by broad-based funds. For investors who maintain a long-term bullish outlook on the alternative energy space, this fund can be a nice way to achieve broad-based exposure; ICLN includes companies engaged in various sub-sectors, such as wind power, solar power, and other renewable sources. Those seeking more targeted exposure within the clean energy space have multiple options available for betting on solar power (such as TAN or KWT), nuclear power (URA or NLR), or wind power (FAN or PWND). The portfolio maintained by ICLN is somewhat limited; it has only a few dozen holdings, and some of the components account for big chunks of assets. But that is to be expected given the asset class represented; the number of public alternative energy companies is somewhat limited. Other options providing similar exposure include PBW, PBD, and GEX; a comparison of the expenses, allocation to emerging markets, depth of holdings, and breakdown by sub-sector will help to determine which fund is right for their objectives and risk tolerance.

ESG Themes and Scores

7.22/10

ESG Rate

79.78%

Global Percentile

71.7%

Peer Percentile

Performance Data

	ICLN	ETF Database Category Average	Factset Segment Average
1 Month	0.70%	-0.42%	0.01%
3 Month	-3.57%	-1.85%	-2.46%
YTD Return	1.23%	1.52%	0.99%
1 Year Return	-17.27%	-4.86%	-7.20%
3 Year Return	-12.91%	-10.21%	-9.58%
5 Year Return	-2.92%	0.46%	-2.00%

Top 5 Holdings

Symbol	Holding	% Assets
FSLR	First Solar, Inc.	6.88%
IBE	Iberdrola SA	6.01%
SSE	SSE plc	5.83%
VWS	Vestas Wind Systems A/S	5.65%
ENPH	Enphase Energy, Inc.	5.44%

Vitals

Issuer	BlackRock, Inc.
Brand	iShares
Structure	ETF
Expense Ratio	0.41%
Inception	Jun 24, 2008
Index Tracked	S&P Global Clean Energy Transition

ETF Database Themes

Category	Alternative Energy Equities
Asset Class	Equity
Asset Class Size	Multi-Cap
Asset Class Style	Blend
Region (General)	Developed Markets
Region (Specific)	Broad

FactSet Classifications

Segment	Equity: Global Renewable Energy
Category	Sector
Focus	Theme
Niche	Renewable Energy
Strategy	ESG
Weighting	Market Cap

