

ACWF

iShares MSCI Global Multifactor ETF

Fund Description

ACWF tracks an index of large- and mid-cap global equities. Stocks are selected and weighted to increase exposure to 4 factors (quality, value, momentum and small size) while maintaining similar characteristics to the MSCI ACWI Index.

FactSet Analyst Report

ACWF offers a multi-factor take on global equities. The underlying index is a subset of the MSCI ACWI Index, a total market index that tracks the developed and emerging equity markets. Eligible securities will be given a composite score according to the four style factors: quality, value, momentum, and low size derived from the global equity model. Quality score is measured by the company's profitability, earnings variability, investability, and leverage ratios, whereas value is based on book-to-price and earnings yield. Momentum score refers to the performance of the securities as compared to the global market over a period of time, and low size score measures the market value of a company against other eligible constituents. The fund uses an optimization process to increase exposure to the factors without exceeding the expected risk of the ACWI index. The index rebalances on a semi-annual basis.