

AIRR

First Trust RBA American Industrial Renaissance ETF

Fund Description

AIRR tracks a multifactor-selected index of equities that can benefit from potential regain in market share of US industrial and community banking sector.

FactSet Analyst Report

AIRR is passively managed to select large- and midcap US companies from the Russel 2500 with the following industries: Commercial Services & Supplies, Construction & Engineering, Electrical Equipment, Machinery, and Banks. Firms must also have a positive 12-months forward earnings consensus estimate to be considered in the index. AIRR excludes community banks outside traditional mid-western manufacturing hubs, like Pennsylvania, Wisconsin, Michigan, Ohio, Illinois, Indiana and Iowa. Firms with non-US sales of more than 25% are also excluded. The index is weighted using proprietary portfolio optimization method and ensures that Banks will have a 10% sector cap and issuers will not exceed a 4% weight. The Index is reconstituted and rebalanced quarterly.