

CCRV

iShares Commodity Curve Carry Strategy ETF

Fund Description

CCRV tracks an index composed of future contracts on commodities selected from a broad commodity universe based on positive roll yield.

FactSet Analyst Report

CCRV is a portfolio of futures contracts representing commodities that are selected based on liquidity and weighted based on global production value. The fund employs a positive carry strategy where the weights of selected contracts are tilted towards those having a high positive carry. Each month, the index selects ten futures contracts on commodities that have the highest degree of backwardation or lowest degree of contango, thus selecting contracts that have the highest roll yield on a total return basis. Through its wholly-owned Cayman Islands subsidiary, the fund invests in swaps that provide similar exposure. The fund may also invest in cash and other collaterals. The index is rebalanced monthly. Prior to March 1, 2021, CCRV was an actively-managed fund but aims to provide high correlation to the index.