

HEWC

iShares Currency Hedged MSCI Canada ETF

Fund Description

HEWC tracks an index of large- and mid-cap Canadian stocks, hedged against movements in the Canadian dollar for USD investors.

FactSet Analyst Report

HEWC offers no-frills exposure to Canadian stocks with a currency hedge to USD. The fund enters into foreign currency forward contracts at a one-month forward rate in order to offset its exposure to the CAD, with the hedge being reset on a monthly basis. All in all, HEWC offers a straightforward basket of currency-hedged stocks. It should be noted, however, that the returns of these forward contracts may not perfectly offset actual fluctuations between the value of the CAD and the USD. Sibling fund EWC tracks the unhedged version of the index.