

ICOP

iShares Copper and Metals Mining ETF

Fund Description

ICOP tracks a market-capitalization weighted index composed of stocks of copper and metal ore mining companies globally. Stocks are quantitatively screened to identify stocks with significant revenue tied to this space.

FactSet Analyst Report

ICOP holds a concentrated basket of stocks involved in copper ore mining. The fund selects its stocks based on a 3-tier selection process. Tier 1 aims to select 50 stocks of companies with more than 50% of their revenue derived from copper ore mining. In the occasion that less than 50 are eligible, Tier 2 organizations are considered. Tier 2 companies are those with more than 25% but less than 50% of their revenues tied with the copper ore mining industry. These companies are ranked by revenue exposure to the industry until the goal of 50 stocks are met. Tier 3 comes in if there are still fewer than 50 composing the index and they are companies on top of the copper mining industry in terms of market share. The index is market-cap weighted. Each Tier group is capped, with Tier 3 constituents capped at a 50% maximum aggregate weight. Individual securities are also capped at 8%, with those having more than 4.5% weight limited to an accumulated 45%. The Index is rebalanced quarterly.