IEFN
iShares Evolved US Financials ETF

Fund Description

IEFN is an actively-managed, market-cap-weighted fund of large-, mid-, and small-cap US stocks in the financial sector. The fund uses an alternative classification system defined by machine learning algorithms.

FactSet Analyst Report

This fund is closing. The last day of trading will be on August 22, 2022. IEFN is part of an iShares suite that uses text analysis, guided by machine learning techniques, to classify funds into sectors. The methodology identifies the words and phrases companies use to describe themselves in public documents, such as 10-Ks. The all-cap approach to selection provides more diversified exposure to financial stocks. While the sector suite as a whole is market-cap-weighted, companies can have their weight split between two or more funds. Those having more financials-related words appearing in their materials receive more weight in IEFN. The fund is reconstituted on a quarterly basis to provide more responsive shifts in allocation than other classification systems.