

ISZE

iShares MSCI Intl Size Factor ETF

Fund Description

ISZE tracks an index of large- and midcap stocks in developed markets outside the US. Holdings are weighted by the inverse of the natural log of their market capitalization.

FactSet Analyst Report

ISZE provides total market international exposure that's flipped on its head. The fund's novel weighting method allocates larger positions to the smallest firms from its large- and midcap parent index. ISZE resembles an equal-weighted portfolio with a slight boost given to smaller firms. In addition to this small-size tilt, inverse weighting is likely to produce significant sector tilts relative to the parent index. The fund's top holdings can change often as market movements and corporate actions push smaller midcap firms in and out of the large/mid universe, and the contrarian strategy requires ISZE to sell winners and buy losers at each semi-annual rebalance. Prior to December 3, 2018, ISZE tracked an index of international stocks weighted to favor low-volatility issues. This is a complementary fund to SIZE, which utilizes the same strategy in the US space.

