

MRND

IQ U.S. Mid Cap R&D Leaders ETF

Fund Description

MRND tracks an index of 100 mid-cap US companies selected and weighted based on the most recently reported one year research and development (R&D) spending.

FactSet Analyst Report

The security is being delisted. The last day of trading on an exchange is December 12, 2023. MRND focuses on mid-cap US companies with the highest expenditures on research and development (R&D). This is intended for innovation and development of concepts for new products or services by which the company can increase revenues. The issuer believes R&D spending is an indicator of a firm's growth potential and expansion capabilities. Starting with the Russell Mid Cap Index constituents, the fund selects and weights the top 100 companies based on the most recently reported dollar amount of R&D spending during the previous year. The fund pulls the R&D data from a FactSet standardized table which aims to reconcile companies reporting differences. The index reconstitutes and rebalances quarterly so that no individual security exceeds 5% weight. LRND is part of IndexIQ's Research and Development ETFs suite along with LRND and WRND, which focuses on US large-caps and global equities, respectively.

