

OILT

Texas Capital Texas Oil Index ETF

Fund Description

OILT is passively managed ETF, tracking an economic-value weighted index that contains stocks of companies that extract oil and gas within Texas. The resulting portfolio is a narrow basket of approximately 30 stocks.

FactSet Analyst Report

OILT aims to track the performance of an economic-value weighted index of energy companies that extract oil and gas within Texas. Companies in the index must be publicly traded and responsible for more than 0.1% of the annual state oil and gas production of Texas over the past 10 years based on data from the Texas Railroad Commission. The companies are sensitive to the price of West Texas Intermediate crude oil. Global and domestic infrastructure and trading have created efficiencies that have made the US a net exporter of oil and may positively impact the profitability of these companies. The stocks are weighted in the index by the aggregated economic value of oil and gas production of the company and multiplying it by the average oil and gas futures prices from the last day of trading of February in the current and previous year. Outside of extraordinary events, the index is reconstituted annually and rebalanced quarterly.