

RENW

Harbor Energy Transition Strategy ETF

Fund Description

RENW tracks an index that provides exposure to at least 10 different commodities focused on or expected to benefit from the global transition to low carbon and renewable energy. The fund invests through a Cayman Island subsidiary and uses excess return swaps to pursue its investment objective.

FactSet Analyst Report

The fund is delisting. The last day of trading is December 13, 2024. RENCW provides exposure to futures contracts on physical commodities associated with the transition to less carbon-intensive energy sources, such as natural gas, ethanol, wind, and solar power. To be included in the index the commodity must serve one of three purposes: building energy infrastructure (such as copper, aluminum, nickel and silver), being bridge fuel or fuels that are less carbon intensive and assist in the transition to net-zero carbon (ethanol and natural gas), or incentivizing investment in the new energy infrastructure (carbon credits). The index provider utilizes a quantitative process that combines economic impact criteria and trading liquidity to select and weight specific commodity contracts. Minimum and maximum sector weights are applied for diversification. The index is reconstituted monthly. Investors assume counterparty risk but avoid receiving K-1 tax forms since the fund gains its exposure using a Cayman Island subsidiary and excess return swaps.