

RNLC

First Trust Large Cap US Equity Select ETF

Fund Description

RNLC tracks a dividend-selected, tier-weighted index of large-cap US equities.

FactSet Analyst Report

RNLC is a US large-cap equity ETF that screens out stocks that have not paid dividends in the last 12 months. The funds index imitates its market-cap-weighted parent index (the NASDAQ US 500 Large Cap Index) for sector weights. Once sector weights are identified, stocks qualifying for each respective sector are equal-weighted within that sectors allocation. Like any ETF that uses some element of equal weighting, the resulting portfolio underweights larger stocks when compared to market-cap-weighted indices. The index is rebalanced and reconstituted on a quarterly basis.