

TEXN

iShares Texas Equity ETF

Fund Description

TEXN tracks a market cap-weighted index that invests in equity securities of companies headquartered in Texas. The fund aims to capitalize on Texas business and population growth.

FactSet Analyst Report

TEXN offers targeted exposure to companies headquartered in Texas. The fund adviser believes that companies headquartered in Texas enjoy certain economic, regulatory, taxation, workforce, and other benefits relative to firms headquartered in other states. Starting with the constituents of the Russell 3000, the index screens for companies with a float-adjusted market capitalization of \$500 million or more and a three-month daily value traded of at least \$3 million. Eligible firms that are headquartered in Texas are selected for index inclusion. The index may include companies of any market-cap and industry. Holdings are market cap-weighted, subject to capping constraints such that no individual security exceeds 10% weight and the aggregate weight of issuers with over 4.5% weight is capped at 45% weight of the portfolio. The index rebalances and reconstitutes quarterly.