

iMGP & RBA Launch Responsible Global Allocation ETF, IRBA

iM Global Partner Fund Management has launched an actively managed ETF that will provide exposure to various investment asset classes, including equity and fixed income securities, real estate, commodities, currencies, cash, and cash equivalents.

The iMGP RBA Responsible Global Allocation ETF (IRBA), listed on the NYSE, is sub-advised by Richard Bernstein Advisors and carries an expense ratio of 69 basis points.

IRBA will invest in a portfolio of affiliated and unaffiliated ETFs and other exchange traded products that satisfy certain ESG characteristics and that provide exposure to various investment asset classes.

“There is strong demand for a comprehensive solution that pulls together all the ESG and Responsible single ETFs available to advisors and investors into one globally diversified solution. RBA’s expertise in providing global asset allocations implemented with ETFs has been their core focus since the firm was founded,” Jeffrey Seeley, iM Global Partner Deputy CEO, said in a statement. “We are thrilled to launch this comprehensive ESG ETF solution that can serve as a foundation for clients’ long-term responsible ESG global allocations.”

IRBA has a base asset allocation of 65% equities and 35% fixed income. This “go anywhere” multi-asset strategy can invest broadly across country/region, style, market capitalization, duration, or credit quality risk-weighted through 5-30 ETFs, according to a statement from the firm.

Underlying vehicles selected by RBA will typically consider the following positive-screening ESG factors in determining their underlying investments: environmental assessments (involving issues such as greenhouse gas emissions, resource efficiency, and waste management), social assessments (involving issues such as labor standards, occupational health & safety records, data security, and product quality & safety), and/or governance assessments (involving issues such as board structure & quality, executive compensation, and ownership & shareholder rights), according to regulatory filings.

Underlying vehicles included in the fund may also use negative-screening criteria to exclude certain issuers from investment, such as companies with material involvement in weapons, tobacco, or coal, according to regulatory filings.

The fund is managed by RBA’s investment team comprising Richard Bernstein, CEO and CIO; Dan Suzuki, deputy, CIO; Matthew Griswold, director of investments; and Henry Timmons, director of ETFs.