

BBRE

JPMorgan BetaBuilders MSCI US REIT ETF

Analyst Report

The JPMorgan BetaBuilders MSCI US REIT ETF (BBRE) offers MSCI US REIT Index exposure, which has just over 100 holdings diversified primarily across mid- and large-cap equities, while exposure to small caps is also abundant. Real estate has historically been embraced because of its ability to deliver excess returns during bull markets and low correlation with traditional stock and bond investments. REITs might appeal to investors seeking current income, as these trusts must distribute at least 90% of their income to investors. They offer an efficient way for investors to gain indirect exposure to real estate prices (as opposed to direct exposure gained through ownership of a residential property).

JPMorgan priced its BetaBuilders ETF lineup to compete with other low-cost providers of core portfolio building blocks. BBRE is priced in line with low-cost rivals like the Vanguard Real Estate Index Fund (VNQ) and the Schwab U.S. REIT ETF (SCHH). As of June 2020, BBRE charges a significantly lower management fee than the iShares U.S. Real Estate ETF (IYR), long a giant in the segment.

ESG Themes and Scores

5.89/10

ESG Rate

30.4%

Global Percentile

20.0%

Peer Percentile

Performance Data

	BBRE	ETF Database Category Average	Factset Segment Average
1 Month	0.32%	0.31%	1.48%
3 Month	2.87%	2.52%	3.50%
YTD Return	13.23%	10.16%	9.33%
1 Year Return	15.54%	11.65%	9.31%
3 Year Return	11.47%	8.09%	5.88%
5 Year Return	4.67%	1.68%	1.56%

Top 5 Holdings

Symbol	Holding	% Assets
WELL	Welltower Inc.	10.37%
PLD	Prologis, Inc.	9.74%
EQIX	Equinix, Inc.	4.63%
SPG	Simon Property Group, Inc.	4.57%
DLR	Digital Realty Trust, Inc.	4.35%

Vitals

Issuer	JP Morgan
Brand	JPMorgan
Structure	ETF
Expense Ratio	0.11%
Inception	Jun 15, 2018
Index Tracked	MSCI US REIT Custom Capped Index

ETF Database Themes

Category	Real Estate
Asset Class	Real Estate
Asset Class Size	Multi-Cap
Asset Class Style	Blend
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Equity: U.S. REITs
Category	Sector
Focus	Real Estate
Niche	REITs
Strategy	Vanilla
Weighting Scheme	Market Cap

