

DRW

WisdomTree Global ex-US Real Estate Fund

Analyst Report

This ETF offers exposure to global real estate markets, including both developed and emerging economies outside of the U.S. (previously, DRW had focused exclusively on developed ex-U.S. As such, this ETF has the potential to be useful both as a tactical tool for establishing a short term tilt towards this risky asset class or as a component of a longer-term portfolio that fills a void left by most international equity funds. International real estate securities can exhibit significant risk, but are also capable of delivering both meaningful capital appreciation and current returns. DRW maintains a broad-based portfolio of REITs, but has some significant concentration in a few big names in the portfolio. Moreover, a couple of countries account for big chunks of holdings, increasing sensitivity to commercial real estate markets in Australia and Hong Kong. It should also be noted that DRW is linked to a dividend-weighted index; that feature may be appealing for those who find fault with cap-weighting methodology, and may also serve to boost the yield component of the return profile. The focus on companies that pay regular cash dividends could offer more stability than others in the category but also provide less growth potential. This ETF is one of several options in the Global Real Estate ETFdb Category; DRW is set apart thanks to its dividend-weighted methodology and focus on both developed and emerging markets. Investors weighing the various options should take into consideration expenses (DRW is competitive in this regard), depth and balance of holdings, and allocations to emerging markets (that breakdown can have a meaningful impact on the risk/return profile).

ESG Themes and Scores

7.78/10

ESG Rate

67.16%

Global Percentile

93.19%

Peer Percentile

Performance Data

	DRW	ETF Database Category Average	Factset Segment Average
1 Month	3.56%	4.81%	3.10%
3 Month	-4.06%	-2.56%	-4.12%
YTD Return	-5.17%	-4.75%	-5.50%
1 Year Return	-9.45%	3.68%	-4.61%
3 Year Return	-15.55%	2.20%	-2.50%
5 Year Return	4.84%	16.06%	14.86%

Top 5 Holdings

Symbol	Holding	% Assets
16	Sun Hung Kai Properties Limited	3.86%
VNA	Vonovia SE	3.83%
823	Link Real Estate Investment Trust	3.55%
1109	China Resources Land Limited	3.05%
GMG	Goodman Group	2.73%

Vitals

Issuer	WisdomTree
Brand	WisdomTree
Structure	ETF
Expense Ratio	0.58%
Inception	Jun 05, 2007
Index Tracked	WisdomTree Global ex-US Real Estate Index

ETF Database Themes

Category	Global Real Estate
Asset Class	Real Estate
Asset Class Size	Multi-Cap
Asset Class Style	Blend
Region (General)	Developed Markets
Region (Specific)	Broad

FactSet Classifications

Segment	Equity: Global Ex-U.S. Real Estate
Category	Sector
Focus	Real Estate
Niche	Broad-based
Strategy	Dividends
Weighting Scheme	Dividends

