

ENZL

iShares MSCI New Zealand ETF

Analyst Report

This ETF offers exposure to New Zealand's equity market, giving investors an opportunity to access a developed Asia Pacific economy that often receives little weight in portfolios. For investors seeking exposure to New Zealand is likely to be one of the only options available; even most Asia Pacific ETFs include only a minor allocation to this economy, and there are no other pure play choices available. Given the targeted focus, ENZL is probably most useful as a tactical tool for short-term tilts towards this developed economy. For those who believe that New Zealand maintains superior long term economic potential, however, ENZL may be worthy of inclusion in a longer-term, buy-and-hold portfolio; this ETF can be useful as a satellite holding for overweighting a market that is one of the smaller components of most portfolios (if it's included at all).

Like most international equity ETFs, ENZL is relatively shallow in terms of total holdings, and subject to significant biases towards certain sectors. In this case, it is not banks and energy, but materials and telecom that receive the lion's share of the asset allocation. ENZL leaves something to be desired in terms of breadth and depth of exposure, but this fund is one of the only options for accessing New Zealand and delivers this Pacific market at a relatively affordable price.

ESG Themes and Scores

7.46/10

ESG Rate

86.58%

Global Percentile

0.0%

Peer Percentile

Performance Data

	ENZL	ETF Database Category Average	Factset Segment Average
1 Month	5.58%	5.99%	5.58%
3 Month	-1.60%	2.53%	-1.60%
YTD Return	-7.96%	4.63%	-7.96%
1 Year Return	-3.70%	6.19%	-3.70%
3 Year Return	-10.02%	0.23%	-10.02%
5 Year Return	1.29%	2.72%	1.29%

Top 5 Holdings

Symbol	Holding	% Assets
FPH	Fisher & Paykel Healthcare Corporation Limited	17.58%
AIA	Auckland International Airport Limited	13.90%
SPK	Spark New Zealand Limited	13.30%
EBO	EBOS Group Limited	5.29%
IFT	Infratil Limited	4.62%

Vitals

Issuer	BlackRock Financial Management
Brand	iShares
Structure	ETF
Expense Ratio	0.50%
Inception	Sep 01, 2010
Index Tracked	MSCI New Zeland IMI 25-50

ETF Database Themes

Category	Asia Pacific Equities
Asset Class	Equity
Asset Class Size	Large-Cap
Asset Class Style	Blend
Region (General)	Developed Asia Pacific
Region (Specific)	New Zealand

FactSet Classifications

Segment	Equity: New Zealand - Total Market
Category	Size and Style
Focus	Total Market
Niche	Broad-based
Strategy	Vanilla
Weighting	Market Cap

