

ILF

iShares Latin America 40 ETF

Analyst Report

This ETF offers broad exposure to the emerging Latin American region with the heaviest holdings going to the nations of Brazil, Mexico, and Chile. Thanks to this focus on rapidly emerging nations which are sometimes forgotten by other emerging market ETFs, ILF could have some appeal to long-term investors with a buy-and-hold philosophy, but it is more likely to appeal to those looking to implement a tactical shift or capitalize on perceived mispricings over a relatively short time horizon. The main downside to this product is that although it is a 'broad' LM fund, it really only offers material holdings to four countries; the three aforementioned ones as well as a sub five percent holding in Peru. This suggests that the fund is really more of a concentrated bet than most might believe suggesting that investors need to be careful to make sure they are not doubling down on some of the largest components in the fund such as Petrobras, Vale, or Wal-Mart De Mexico. This is especially a problem in ILF as the fund only holds 35 securities in total and has close to two-thirds of its assets in its top ten holdings. So for investors looking for broad LM exposure that do not have any in their current portfolio, ILF could make for a solid choice but GML offers a slightly better investment profile making it the better pick in our opinion.

ESG Themes and Scores

5.37/10

ESG Rate

24.64%

Global Percentile

59.21%

Peer Percentile

Performance Data

	ILF	ETF Database Category Average	Factset Segment Average
1 Month	-3.45%	-4.20%	-3.45%
3 Month	1.45%	1.51%	1.45%
YTD Return	21.77%	22.70%	21.77%
1 Year Return	6.87%	9.51%	6.87%
3 Year Return	9.35%	10.13%	9.35%
5 Year Return	7.85%	7.86%	7.85%

Top 5 Holdings

Symbol	Holding	% Assets
NU	Nu Holdings Ltd. Class A	9.23%
VALE	Vale S.A. Sponsored ADR	7.70%
ITUB	Itau Unibanco Holding S.A. Sponsored ADR Pfd	7.47%
PBR.A	Petroleo Brasileiro SA Sponsored ADR Pfd	5.65%
PBR	Petroleo Brasileiro SA Sponsored ADR	5.37%

Vitals

Issuer	BlackRock, Inc.
Brand	iShares
Structure	ETF
Expense Ratio	0.47%
Inception	Oct 25, 2001
Index Tracked	S&P Latin America 40 Index

ETF Database Themes

Category	Latin America Equities
Asset Class	Equity
Asset Class Size	Large-Cap
Asset Class Style	Blend
Region (General)	Latin America
Region (Specific)	Broad

FactSet Classifications

Segment	Equity: Latin America - Large Cap
Category	Size and Style
Focus	Large Cap
Niche	Broad-based
Strategy	Vanilla
Weighting	Market Cap

