

NFRA

FlexShares STOXX Global Broad Infrastructure Index Fund Analyst Report

ESG Themes and Scores

6.95/10	70.39%	25.18%
ESG Rate	Global Percentile	Peer Percentile

Performance Data

	NFRA	ETF Database Category Average	Factset Segment Average
1 Month	1.20%	-1.22%	0.85%
3 Month	2.53%	0.07%	1.72%
YTD Return	5.66%	2.75%	3.77%
1 Year Return	10.10%	19.45%	11.93%
3 Year Return	4.19%	6.55%	3.48%
5 Year Return	7.95%	9.94%	7.11%

Top 5 Holdings

Symbol	Holding	% Assets
DTE	Deutsche Telekom AG	4.47%
CP	Canadian Pacific Kansas City Limited	3.90%
CNR	Canadian National Railway Company	3.17%
T	AT&T Inc.	2.82%
VZ	Verizon Communications Inc.	2.77%

Vitals

Issuer	Northern Trust
Brand	FlexShares
Structure	ETF
Expense Ratio	0.47%
Inception	Oct 08, 2013
Index Tracked	STOXX Global Broad Infrastructure Index - Discontinued as of 29-Jan-2021

ETF Database Themes

Category	Utilities Equities
Asset Class	Equity
Asset Class Size	Multi-Cap
Asset Class Style	Blend
Region (General)	Developed Markets
Region (Specific)	Broad

FactSet Classifications

Segment	Equity: Global Infrastructure
Category	Sector
Focus	Theme
Niche	Infrastructure
Strategy	Vanilla
Weighting	Market Cap

The FlexShares STOXX Global Broad Infrastructure Index Fund (NFRA) is one of a handful of ETFs on the market that target a loosely-defined infrastructure segment. The idea is that infrastructure investments can hedge inflation while boosting returns and income. NFRA follows a market-cap-weighted index that invests in companies that derive at least 50% of their revenue from segments including energy, communications, utilities, transportation and — an unusual twist — government outsourcing, like hospitals, prisons and postal services. To maintain diversification, the index imposes certain constraints, such as limits on the overall weighting of each segment. The portfolio is dominated by North American equities, followed by Japan, Australia and the U.K. Top holdings include Canadian National Railway, Verizon, and the pipeline company Enbridge.

The fund is one of the larger infrastructure funds out there. It's expensive compared with ultra-low-cost index funds but reasonable in the small world of infrastructure funds. Investors could compare it to the ProShares DJ Brookfield Global Infrastructure ETF (TOLZ), which restricts its universe to companies that derive 70% of cash flow from infrastructure-related businesses.

