

ROOF

NYLI CBRE NextGen Real Estate ETF

Analyst Report

This ETF is one of many in the Real Estate ETFdb Category that offers exposure to U.S.-listed REITs. While some investors have shunned this asset class in recent years thanks to a stretch of abysmal performances, many continue to include real estate exposure in a long-term, buy-and-hold portfolio. So while ROOF can be useful to those with a long time horizon, it can also be an effective means of establishing a tactical tilt towards a corner of the domestic equity market that is capable of delivering generous current returns and capital appreciation in certain environments.

ROOF is unique as a result of its focus on small cap REITs; the majority of real estate products are dominated by large cap stocks, but ROOF focuses on the bottom 10% of market capitalization in the U.S. REIT market. This asset class often trades at a significant discount to large cap counterparts, and may offer more attractive distribution yields in many environments. While small cap and large cap REITs are moved by many of the same factors, these asset classes are far from identical, and the differences in performance can be significant even over the short term.

ROOF offers unique exposure, and has very little overlap with more established large cap-heavy real estate ETFs. For investors looking to round out long-term exposure or fine tune a tactical position, ROOF has the potential to be a very useful tool.

ESG Themes and Scores

6.67/10

ESG Rate

55.42%

Global Percentile

96.0%

Peer Percentile

Performance Data

	ROOF	ETF Database Category Average	Factset Segment Average
1 Month	-4.31%	-2.79%	-2.88%
3 Month	-0.69%	2.54%	0.14%
YTD Return	3.80%	8.65%	3.10%
1 Year Return	14.61%	20.73%	10.70%
3 Year Return	-4.87%	-1.15%	-1.62%
5 Year Return	-0.60%	1.51%	-0.20%

Top 5 Holdings

Symbol	Holding	% Assets
DLR	Digital Realty Trust, Inc.	5.57%
WELL	Welltower Inc.	5.16%
EQIX	Equinix, Inc.	5.10%
AJBU	Keppel DC REIT	4.73%
PLD	Prologis, Inc.	4.67%

Vitals

Issuer	New York Life
Brand	New York Life Investments
Structure	ETF
Expense Ratio	0.60%
Inception	Jun 14, 2011
Index Tracked	NYLI CBRE NextGen Real Estate Index - Benchmark TR Gross

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: Developed Markets Real Estate
Category	Sector
Focus	Real Estate
Niche	Broad-based
Strategy	Vanilla
Weighting	Tiered

