

TLTD

FlexShares Morningstar Developed Markets ex-US Factor Tilt Index Fund Analyst Report

This ETF offers exposure to developed markets outside the U.S., an asset class that includes many of the largest economies in Europe and Asia. As such, developed ex-U.S. stocks are generally a core holding in long-term, buy-and-hold portfolios; TLTD is one of several ETFs that can be used to achieve exposure to this asset class.

The unique attribute of this ETF is the tilt towards small cap and value stocks, based on the premise that these types of securities have the potential to generate excess returns over the long run. TLTD allows investors to maintain generally broad-based, cheap exposure to this asset class while putting on a tactical tilt towards corners of the market that can potentially generate excess returns over the long haul.

One potential downside for investors is the price tag; TLTD is very reasonable, but there are some ETFs that offer generally similar exposure at a much lower expense ratio (VEA, for example).

ESG Themes and Scores

7.07/10

ESG Rate

76.68%

Global Percentile

12.09%

Peer Percentile

Performance Data

	TLTD	ETF Database Category Average	Factset Segment Average
1 Month	2.14%	2.82%	1.32%
3 Month	9.30%	10.58%	6.07%
YTD Return	28.68%	17.90%	22.23%
1 Year Return	21.54%	16.98%	14.00%
3 Year Return	18.07%	10.63%	11.68%
5 Year Return	12.12%	4.35%	6.46%

Top 5 Holdings

Symbol	Holding	% Assets
HSBA	HSBC Holdings Plc	0.86%
7203	Toyota Motor Corp.	0.86%
SHEL	Shell Plc	0.82%
ASML	ASML Holding NV	0.65%
SAP	SAP SE	0.62%

Vitals

Issuer	Northern Trust
Brand	FlexShares
Structure	ETF
Expense Ratio	0.39%
Inception	Sep 25, 2012
Index Tracked	Morningstar Developed Markets ex-US Factor Tilt Index

ETF Database Themes

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

FactSet Classifications

Segment	Equity: Developed Markets Ex-U.S. - Total Market
Category	Size and Style
Focus	Total Market
Niche	Broad-based
Strategy	Fundamental
Weighting	Fundamental

