

BFRE

Westwood LBRTY Global Equity ETF

Fund Description

BFRE tracks an index of companies located in countries globally without authoritarian regimes. Stocks are selected based on democratic governance and weighted based on market-cap.

FactSet Analyst Report

BFRE utilizes a proprietary rules-based methodology to ensure diversification across sectors and countries while promoting values such as basic civil liberties, freedom, open markets and reduced authoritarian influences. The strategy is based on academic research that has found democratic nations possess certain economic advantages and growth. The fund offers broad exposure to both developed and emerging markets, while reducing direct and indirect exposure to autocratic countries. The selection process screens out companies associated with high political control and economic restrictions. Holdings are weighted based on market-cap and will focus on large- and mid-cap stocks. The minimum market capitalizations will vary by region. The index is rebalanced quarterly, with a maximum weight of 4.5% on individual positions.