

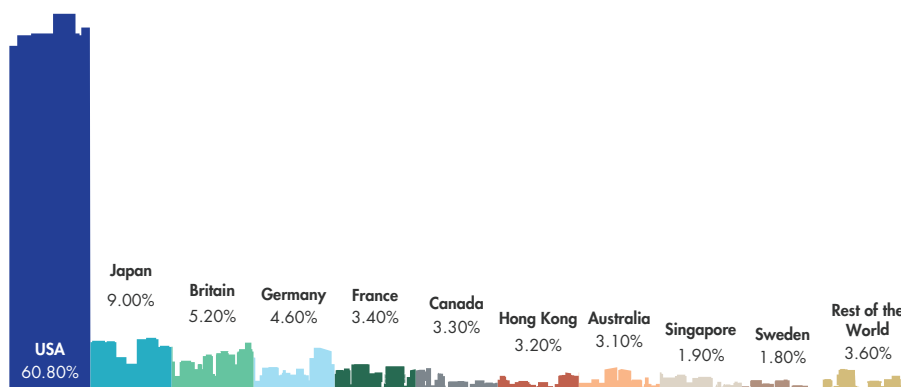
International property

Australians have a love affair with property. A glance at the AFR Rich List highlights that property has enabled vast fortunes to be made by developers and investors.

Many of them have built their empires primarily on development but also on diversifying in real estate beyond Australian shores.

Listed Real Estate Investment Trusts (REITs) enable investors to access property, without having to invest the huge sums that are involved in buying property directly. REITs primarily hold assets rather than develop them however development does form part of the income. But the opportunities to invest in international REITs in Australia are limited. Australian REITs account for just 3% of the world's REIT opportunity.

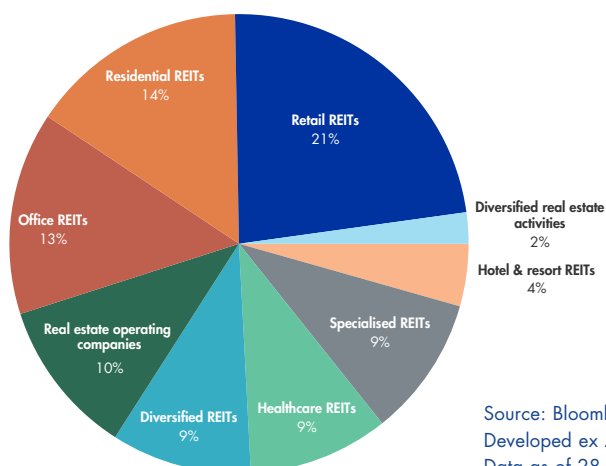
Global REIT market



Source: Bloomberg, FTSE EPRA Nareit Developed Rental Index
Data as of 28 February 2019.

The US, Europe and Asia offer investment opportunities not readily available in Australia, including hotels and resorts, healthcare REITs and specialised REITs including self storage and data warehouses.

Subsector breakdown



Source: Bloomberg, FTSE EPRA Nareit Developed ex Australia Rental Index.
Data as of 28 February 2019.

REIT provides:

- Geographically diversified property exposure.
- Income and growth potential.
- Access to investments in overseas property.
- A currency hedged portfolio.
- Simple, cost effective access to a diversified portfolio of around 300 international REITs via a single trade on ASX.
- Access to sub-sectors not found in Australia such as hotels and resorts, healthcare REITs and specialised REITs including self storage and data warehouses.

INVESTMENT OBJECTIVE: The VanEck Vectors FTSE International Property (Hedged) ETF (REIT) invests in a diversified portfolio of international property securities with the aim to provide investment returns, before fees and other costs, which track the performance of the Index. REIT is hedged to Australian dollars so its value is relatively unaffected by currency fluctuations.

INDEX DESCRIPTION: The FTSE EPRA Nareit Developed ex Australia Rental Index AUD Hedged includes real estate investment trusts (REITs) and companies that own real estate assets that derive a significant portion of their EBITDA from rental income and are listed on exchanges in the world's major developed economies.

ASX code	REIT
Commencement date	2 April 2019
Management cost	0.43% p.a.
Index	FTSE EPRA Nareit Developed ex Australia Rental Index AUD Hedged
Number of holdings	308

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