

IFRA

VanEck Vectors FTSE Global Infrastructure (Hedged) ETF

Fund Description

VanEck Vectors FTSE Global Infrastructure (Hedged) ETF invests in a diversified portfolio of infrastructure securities listed on exchanges in developed markets around the world with the aim of providing investment returns (before management costs) that closely track the returns of the FTSE Developed Core Infrastructure 50/50 Hedged into Australian Dollars Index.

The FTSE Developed Core Infrastructure 50/50 Hedged into Australian Dollars Index comprises securities in developed countries which provide exposure to core infrastructure businesses, namely transportation, energy and telecommunications, as defined by FTSE's International Benchmark Classification.

Only companies with at least 65% of their revenue attributable to core infrastructure activities are included. The weight of each company is then capped to limit the exposure to particular infrastructure subsectors as follows:

- 50% Utilities;
- 30% Transportation; and
- 20% Others eg Pipelines

Individual stocks are capped at 5%

Performance History

Month End as at 30-Nov-18	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	2.73%	-0.19%	2.27%	-4.06%	-%	-%	4.86%
Income return	0.00%	0.94%	1.99%	3.84%	-%	-%	3.21%
Total return	2.73%	0.75%	4.26%	-0.22%	-%	-%	8.07%
Index (FDCICAHN)	2.73%	0.81%	4.35%	0.01%	9.29%	10.57%	8.43%
Quarter End as at 30-Sep-18	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	-1.55%	-0.97%	3.97%	-1.19%	-%	-%	4.60%
Income return	0.93%	0.94%	2.03%	3.96%	-%	-%	3.43%
Total return	-0.62%	-0.03%	6.00%	2.77%	-%	-%	8.03%
Index (FDCICAHN)	-0.60%	0.03%	6.11%	2.98%	9.51%	10.84%	8.41%

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Performance information for the Fund reflects temporary waivers of expenses and/or fees. Had the Fund incurred all expenses, investment returns would have been reduced. Investment return and value of the shares of the Fund will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted. Fund returns reflect dividends and capital gains distributions. Net asset value (NAV) per share is calculated by subtracting total liabilities from the total assets, then dividing by the number of shares outstanding. Share price is the last price at which shares were traded on the Fund's primary listing exchange. Performance current to the most recent month end is available at vaneck.com.au.

Fund Details

Inception date	29-Apr-16
Shares outstanding	5,047,692
NAV	\$19.28
Net assets	\$97.3M
Management costs p.a. ¹	0.52%
Dividend frequency	Four times a year

All figures in Australian dollars unless otherwise noted.

1. Calculated and accrued daily on the Fund Net Asset Value and reflected in the daily NAV.

Management costs are paid out of the assets of the Fund as incurred.

Trading Information

Exchange	ASX
ASX code	IFRA
IRES code	IFRA.AXW
ISIN	AU000001FRA4

Index Information

FTSE Developed Core Infrastructure 50/50 Hedged into Australian Dollars Index

Bloomberg index code	FDCICAHN
Index provider	FTSE
Constituents	145

Ratings



Fundamentals

No. of Securities	145
Price/Earnings Ratio*	17.51
Price/Book Ratio*	1.98
Dividend Yield	3.78
Weighted Avg. Market Cap (M)	\$42618.00

*Last 12 Months

Sector Weightings

Electric Utilities	30.2%
Transportation Infrastructure	21.8%
Multi-Utilities	14.9%
Oil, Gas & Consumable Fuels	11.2%
Road & Rail	7.3%
Equity Real Estate Investment	7.1%
Gas Utilities	4.2%
Water Utilities	2.1%
Media	0.6%
Diversified Telecommunication Services	0.5%
IT Services	0.1%
Other/Cash	-0.1%

Top 10 Country Weightings

UNITED STATES	54.5%
CANADA	8.6%
AUSTRALIA	8.6%
JAPAN	5.3%
ITALY	5.1%
SPAIN	4.6%
UNITED KINGDOM	3.2%
HONG KONG	2.8%
FRANCE	2.0%
NEW ZEALAND	1.4%
Other/Cash	3.9%

For more information visit

➤ vaneck.com.au

Top 10 Fund Holdings (Weightings)

TRANSURBAN GROUP	5.17%
NEXTERA ENERGY INC	4.46%
AMERICAN TOWER CORP	3.58%
ATLANTIA SPA	3.40%
DUKE ENERGY CORP	3.29%
AENA SME SA	3.16%
ENBRIDGE INC	2.93%
DOMINION ENERGY INC	2.53%
SOUTHERN CO/THE	2.50%
CROWN CASTLE INTERNATIONAL CORP	2.36%
SUBTOTAL - TOP 10	33.38%
REMAINING HOLDINGS	66.78%
OTHER/CASH	-0.16%
TOTAL	100.00%

For a complete up to date listing of Fund holdings, please visit vaneck.com.au.

These are not recommendations to buy or sell any security.

Market Capitalisation

Large (>\$5.0B)	92.42%
Mid (\$1.0 - \$5.0B)	7.65%
Small (<\$1.0B)	0.05%

Source: FactSet. Price/Earnings Ratio=weighted average of last closing price of each portfolio security divided by last twelve months' earnings of security. Price/Book Ratio=weighted average of last closing price of portfolio security divided by book value of security. Dividend Yield=weighted harmonic average of each portfolio security's distributed income during prior twelve months before management costs.

All Figures are in Australian dollars unless stated otherwise. Fund performance returns, Net Asset Value, Fund Data and Market Capitalisation figures have been converted from US Dollar to Australian Dollar using the WM Reuters London 4 p.m.

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