U.S. Diversified Real Estate ETF
PPTY

Q3 2026 Factsheet

INVESTMENT OPPORTUNITY

Vident's proprietary investment philosophy is expressed through distinct fundamentals that we believe should be top of mind when it comes to investing. These fundamentals are woven through the construction of the USREX - U.S. Diversified Real Estate Index™ (USREX) and the U.S. Diversified Real Estate ETF that tracks it. The application of Vident's investment methodology seeks to produce a portfolio that emphasizes four primary factors — location, property type, leverage, and governance – while employing a rules-based methodology that seeks to generate diversified exposure to the liquid U.S. real estate market.

KEY FEATURES

LOCATION

- We believe location is a key driver of real estate performance. The index employs stable property allocation targets to obtain diversified geographic exposure that favors dynamic, high-growth, and productive areas in the U.S.

PROPERTY TYPE

- Apartment or office? Industrial or retail? Differences between property types matter. Fixed allocations seek to ensure diversification and balance across total assets and companies.

LEVERAGE

- In our opinion, the responsible use of leverage can enhance returns, but too much debt is concerning. The index favors companies with prudent leverage and optimizes the portfolio to direct capital away from highly levered companies.

GOVERNANCE

- The governance factor model is used to avoid certain real estate risks. The index considers alignment between shareholder and management, derivation of revenue, and other governance indicators. Firms with significant governance risks are excluded from the portfolio.

QUICK FACTS

Inception Date	3/26/2018
Underlying Index	USREX
Number of Holdings	84
Assets Under Management	$24 M
Total Expense Ratio	0.53%
Rebalance Schedule	Semi-Annual

TRADING DETAILS

Ticker Symbol	PPTY
CUSIP	26922A511
Stock Exchange	NYSE Arca
Bloomberg Index Symbol	USREX

PERFORMANCE (%)

	NAV Total Returns	Market Price Returns	
Quarter	-7.22%	-7.42%	CUMULATIVE
YTD	6.36%	6.19%	
1 Year	4.22%	4.17%	ANNUALIZED
3 Year	9.01%	8.97%	
5 Year	1.42%	1.38%	
Since Inception (03/26/18)	6.25%	6.25%	

Source: U.S. Bank as of 9/30/2026.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Short term performance is not a good indication of the fund's future performance, and an investment should not be made based solely on returns. To obtain performance data current to the most recent month-end, please call (800) 617-0004 or visit www.videntam.com/etf/us-diversified-real-estate-etf/.

PROPERTY TYPE DIVERSIFICATION

Residential	19.4%
Office	17.1%
Industrial	14.7%
Retail	13.9%
Data Center	8.0%
Hotel	7.8%
Health Care	7.7%
Diversified	6.6%
Manufactured Home	2.0%
Self-Storage	1.9%

Source: U.S. Bank, Vident as of 9/30/2026.

ETF ATTRIBUTES

Number of Stocks	84
Weighted Average Market Cap	$32.3 B

Source: FactSet as of 9/30/2026.

TOP 10 HOLDINGS

Vivmark Residential	6.88%
Equinix Inc	4.40%
Prologis Inc	3.98%
Four Corners Property Trust Inc	3.77%
Digital Realty Trust Inc	3.58%
Welltower Inc	3.25%
Kilroy Realty Corp	2.78%
Terreno Realty Corp	2.61%
Easterly Government Properties Inc	2.59%
Simon Property Group Inc	2.59%
Top 10 Total	**36.43%**

Source: U.S. Bank, Vident as of 9/30/2026.

Carefully consider the Vident ETF's investment objectives, risk factors, charges, and expenses before investing. To obtain a prospectus, download one here or call 800-617-0004. Please read it carefully before investing.

Investments involve risk. Principal loss is possible. The ETF has the same risks as the underlying securities traded on the exchange throughout the day at market price. The ETF's investments will be concentrated in an industry or group of industries to the extent the Index is so concentrated, and the Index is expected to be concentrated in real estate-related industries. The composition of the Index is heavily dependent on a proprietary quantitative model as well as information and data supplied by third parties ("Models and Data"). The ETF is expected to invest substantially all of its assets in real estate-related companies. Investments in real estate companies involve unique risks. Real estate companies, including REITs, may have limited financial resources, may trade less frequently and in limited volume, and may be more volatile than other securities. The risks of investing in real estate companies include certain risks associated with the direct ownership of real estate and the real estate industry in general. Securities in the real estate sector are subject to the risk that the value of their underlying real estate may go down. The equity securities of smaller companies have historically been subject to greater investment risk than securities of larger companies. Certain weightings or breakdowns may not total 100% due to rounding or exclusion of cash from the calculation.

The Vident ETFs' investment adviser is Vident Asset Management. Vident Asset Management owns the indices that each Vident ETF's investment objectives are set against. The Vident ETFs are distributed by ALPS Distributors, Inc. ALPS is not affiliated with Vident Asset Management.

Diversification does not ensure a profit or protect against a loss. Fund holdings and allocations are subject to change and should not be considered a recommendation to buy or sell any security. For current holdings please visit www.videntam.com/etf/u-s-diversified-real-estate-etf/ or call 800.617.0004.

All data as of 9/30/2026.