



## **VanEck Global Real Estate UCITS ETF**

### **Sustainability-related information pursuant to Art. 24 of Regulation (EU) 2022/2088 ("SFDR")**

**Product name:** VanEck Global Real Estate UCITS ETF

**Legal entity identifier:** 254900806XAC7GF55143

**ISIN:** NL0009690239

#### **(a) Summary**

Il VanEck Global Real Estate UCITS ETF (di seguito il "Comparto") è stato classificato conformemente all'articolo 8 (1) del Regolamento (UE) 2019/2088 relativo all'informativa sulla sostenibilità nel settore dei servizi finanziari ("SFDR"). Il Comparto promuove caratteristiche ambientali e/o sociali e investe in società che seguono buone pratiche di governance. Al fine di raggiungere ciascuna delle caratteristiche promosse, il Comparto integra le caratteristiche ESG nel suo processo di investimento passivo mediante esclusioni legate all'ESG a livello del benchmark replicato dal Comparto stesso, nonché mediante il voto per delega su questioni di sostenibilità. Il comparto non prevede un investimento sostenibile come obiettivo di investimento.

Il Comparto persegue una politica d'investimento passiva in base alla quale replica più fedelmente possibile il proprio benchmark di riferimento e investe in strumenti finanziari diretti, allineati al 100% con le caratteristiche ambientali e sociali che promuove. Il Comparto si propone di investire nelle 100 principali società immobiliari in base alla loro liquidità, nel rispetto dei vincoli regionali.

Gli investimenti del Comparto devono essere conformi al seguente elemento vincolante:

1. Esclusione dal portafoglio in base al punteggio di screening: le società costituenti devono avere un punteggio superiore a "E" in merito alla divulgazione ESG del GRESB. Questo prende in considerazione le politiche di divulgazione delle aziende su vari indicatori ambientali, di diritti umani, del lavoro e di governance.

Attraverso le proprie politiche di screening ESG e di voto per delega, il Comparto prende in considerazione diversi Indicatori principali di effetti avversi (PAI), come le emissioni di gas serra, la biodiversità, la gestione idrica e dei rifiuti, le questioni sociali e dei dipendenti, il rispetto dei diritti umani, la lotta alla corruzione e alla concussione.

Inoltre, le buone pratiche di governance delle società partecipate sono valutate escludendo dal portafoglio le società in base al loro punteggio complessivo di divulgazione ESG del GRESB, che include il KPI di divulgazione di governance "Obiettivi specifici di governance".

#### **(b) No sustainable investment objective**

This financial product promotes environmental or social characteristics, but does not have pursue a sustainable investment objective.

#### **(c) Environmental or social characteristics of the financial product**

The following environmental and social characteristics apply to the Sub-fund's investments:

1. The Sub-fund promotes the reduction of certain negative impacts on society and the environment, through reducing exposure to controversies, by using the GRESB overall ESG disclosure score in the index selection and weighting process.
2. The Glass Lewis ESG tilted voting policy is applied, whereby casted votes concern sustainability matters.
3. A third-party engagement specialist - Glass Lewis Europe Limited - for the passive equity funds managed by VanEck Asset Management B.V. has been engaged. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.

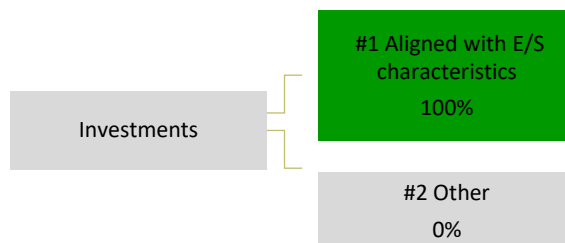
#### **(d) Investment strategy**

The Sub-fund's investment objective is to replicate, before fees and expenses, the price and yield performance of the GPR Global 100 Index. The Sub-fund seeks to invest in the 100 leading property companies based on liquidity, subject to regional constraints. Additionally, it excludes companies that have a GRESB disclosure score of "E" and reweights the rest according to their GRESB disclosure score. Finally, the Glass Lewis ESG-tilted voting policy is applied, whereby casted votes in shareholder meetings of companies in the portfolio concern sustainability matters.

Good governance relates to sound management structures, employee relations, remuneration of staff and tax compliance. The Sub-fund screens companies based on their GRESB overall ESG disclosure score, which includes a Governance disclosure KPIs "Specific governance objectives".

#### **(e) Proportion of investments**

The Sub-fund invests in direct financial instruments of which 100% is aligned with the E/S characteristics.



#### **(f) Monitoring of environmental or social characteristics**

The environmental and social characteristics are monitored in the following manner:

The Sub-fund promotes the reduction of certain negative impacts on society and the environment, through reducing exposure to controversies, by using the GRESB overall ESG disclosure score in the index selection and weighting process.

- This is measured with the following indicator(s):
  - The Weighted-Average GRESB Disclosure score.
- This is monitored in the following manner:
  - The requirements relating to the GRESB disclosure score of constituents are included in the index rules which are defined by the index provider.
  - The index is rebalanced on a periodic basis by the index provider.
  - The Sub-fund' Portfolio Management Team replicates the index based on the index rules.

- Any breaches of the index rules are reported by the Legal and Compliance Team VanEck has policies in place to assess the alignment of the Sub-fund's investments with the index and to undertake recovery measures where necessary.
- VanEck has policies in place to assess the alignment of the Sub-fund's investments with the index and periodic reports are constructed on the replication of the index and whether the Sub-fund's portfolio is aligned with the index.

The Glass Lewis ESG tilted voting policy is applied, whereby casted votes concern sustainability matters.

1. This is monitored in the following manner:

- VanEck has appointed a service provider to exercise voting rights. VanEck is periodically informed by the service provider on the voting activities.

An engagement approach with some of the underlying companies in accordance with Glass Lewis Europe Limites engagement policy and based on its engagements' priorities.

1. This is monitored in the following manner:

- VanEck has appointed a service provider to exercise engagement. VanEck is periodically informed by the service provider on the engagement activities and has access to the related platform.

## **(g) Methodologies**

The GRESB score indicates how much information about sustainability is made transparent by real estate companies. The worst performing companies fall into category E and are excluded from the index. The remaining stock weights are also adjusted based on their Public Disclosure Level score. More information on the scoring can be found on the website of GRESB.

The exact methodology of the integration of the Sub-fund's environmental and/or social characteristics is determined by the index provider. More information can be found in the Sub-fund's index rules.

Voting is delegated to Glass Lewis. Glass Lewis determines the voting approach based on its assessment of the voting proposals and the alignment with the voting policy. VanEck is periodically informed on the activities and has access to an online platform where the information on the proxy voting, policy implementation, recordkeeping and reporting can be found.

## **(h) Data sources and processing**

### *The data sources used*

- GRESB;
- Glass Lewis data related to voting activities.

The index provider and voting service provider may use their own additional data sources.

### *The measures taken to ensure data quality*

The mentioned data sources are used by VanEck and/or its index provider and service provider. VanEck does not receive most of the data directly from data providers and therefore has not taken measures to ensure data quality for the data which VanEck does not directly receive from data providers. For the data which VanEck does use directly from data providers, it uses a reporting service tool where data quality measures are integrated into. It is of course relevant that the data used by the index provider and service provider is of sufficient quality. The index provider and service provider have set up their internal processes to do so. Data quality is a component of the selection process of the index provider

### *How data are processed*

VanEck processes a limited amount of data on its own for the Sub-fund. Data from data providers or the index provider is processed to measure the Sub-fund's environmental and social characteristics based on the Sub-fund's investments

as per the end of the year. VanEck is periodically informed on the index construction, implementation, results and progress of the voting activities.

#### *The proportion of data that are estimated*

VanEck does not estimate data, but cannot rule out that the index provider or service provider does estimate data and/or use data provider which estimate data. Although reported data is preferred, missing information is often supplemented with estimated data by the data providers. For more information on how this exactly is determined, we refer to the website of the mentioned data providers, index provider and service provider.

### **(i) Limitations to methodologies and data**

VanEck recognizes the following limitations to methodologies and data:

#### **1. Lack of reported data**

In order to attain the environmental and social characteristics, data from external data providers is used by the index provider, VanEck and/or the service provider. Data providers retrieve data from company reports (such as annual reports). Not all companies report the data. Missing data is sometimes estimated by data providers and at times there is no data coverage when it is not possible to estimate the data. This means that in not all cases reported data is present to determine whether the promoted characteristics are attained. By means of choosing a reputable data provider, the risk of erroneous estimates is mitigated.

#### **2. Actualisation of data**

The index provider rebalances the index on a periodic basis. It is possible that the Sub-fund's investments in between the rebalancing moments do not comply with the promoted characteristics.

### **(j) Due Diligence**

VanEck does not select investments but uses indices which are constructed by index providers. As described in the monitoring section, VanEck replicates the index and this is monitored by the Portfolio Management Team and the Legal and Compliance Team. VanEck has a due diligence process on the selection of index providers and service providers. The board of VanEck decides on the index selection and appointment of service providers which is prepared by the Portfolio Management Team. VanEck is responsible for monitoring the replication of the index and the service provider.

VanEck's approach is to achieve and maintain the highest standards of integrity, reporting and internal control on all relevant environmental, social, and governance (ESG) matters, sustainability factors in its policies, practices, operational set-up and selection and monitoring of investments as well as identification and mitigation of ESG related risks. A more detailed description on the due diligence that VanEck carries out is available in the ESG Due Diligence Policy, which can be found at the following link: [Policies & Procedures | VanEck](#).

### **(k) Engagement policies**

A third-party engagement specialist - Glass Lewis Europe Limited - for the passive equity funds managed by VanEck Asset Management B.V. has been engaged. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities. In addition, the VanEck Shareholder Engagement Policy can be found [here](#).

### **(l) Designated reference benchmark**

As a passive investments strategy, the financial product has designated the GPR Global 100 Index as reference benchmark to meet the environmental and social characteristics that it promotes.

Sustainability factors are considered as part of screenings that are included in the reference benchmark and assessed at any rebalancing of the underlying Index. By means of ESG disclosure screening and ESG-tilted weighting, the Sub-fund takes the principal adverse impacts on sustainability factors relating to UNGC disclosure policies into account.

More information on the reference benchmark can be found <https://www.vaneck.com/nl/en/tret/documents/>