

# REAI

## Intelligent Real Estate ETF

### Fund Description

REAI is an actively managed fund that invests primarily in US-listed commercial REITs that provide qualitative characteristics of a portfolio of public, non-traded REITs. The fund also invests, to a lesser extent, in mortgage-backed securities.

### FactSet Analyst Report

REAI aims to remove the restrictions of investing in non-traded REITs, such as low liquidity, high expenses, and gate provisions. The biggest differences between listed REITs and non-traded REITs are dividend distribution, capital formation, and how each invests. REAI actively manages a portfolio of 20-50 publicly traded REITs while aiming to provide similar risk and returns of non-traded REITs. Dividend distributions may be lower than those from non-traded REITs. However, the use of listed REITs may provide more safeguards to end investors. The funds assets will be allocated to resemble the geographic and thematic exposure of real estate private equity. Security selection and rebalancing decisions involve fundamental analysis. Up to 10% of the funds assets may be invested in mortgage-backed securities. Prior to Jan. 29, 2024, the fund was called Private Real Estate Strategy via Liquid REITs ETF with the ticker PRVT.