

CNEW

VanEck China New Economy ETF

Fund Description

CNEW seeks to provide investors with access to a portfolio of the most fundamentally sound companies with the best growth prospects in the consumer discretionary, consumer staples, healthcare, and technology sectors that are domiciled and listed in Mainland China with the aim of providing investment returns, before fees and other costs, which track the performance of the Index.

The MarketGrader China New Economy Index consists of the 120 most fundamentally sound companies in the consumer discretionary, consumer staples, healthcare and technology sectors, domiciled in Mainland China and traded publicly in the Shanghai and Shenzhen stock exchanges (A-Shares). The Index seeks to identify the companies in China with the best growth at a reasonable price (GARP) attributes as the best drivers of long-term capital appreciation. The index constituents are selected on the basis of the strength of their fundamentals across four factor categories: growth, value, profitability and cash flow. The index is equally weighted at each of its semi-annual rebalances, giving each company an equal opportunity to contribute to the performance of the overall index.

An investment in the ETF carries risks associated with: ASX trading time differences, China, financial markets generally, individual company management, industry sectors, foreign currency, sector concentration, political, regulatory and tax risks, fund operations, liquidity and tracking an index. See the PDS for details.

Performance

Month End as at 31-May-24	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	-4.84%	-1.51%	-4.43%	-13.80%	-11.49%	1.21%	5.15%
Income return	0.00%	0.00%	0.00%	1.33%	1.22%	1.35%	1.26%
Total return	-4.84%	-1.51%	-4.43%	-12.47%	-10.27%	2.56%	6.41%
Index (MGCNEAUN)	-4.77%	-1.27%	-3.85%	-11.35%	-9.22%	3.77%	7.64%
Quarter End as at 31-Mar-24	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	-0.17%	2.00%	-2.10%	-17.04%	-7.86%	-0.41%	5.57%
Income return	0.00%	0.00%	0.00%	1.29%	1.28%	1.33%	1.31%
Total return	-0.17%	2.00%	-2.10%	-15.75%	-6.58%	0.92%	6.88%
Index (MGCNEAUN)	0.85%	3.20%	-0.58%	-13.88%	-5.20%	2.29%	8.32%

The tables above show past performance of the ETF from 8 November 2018. Index performance shown prior to 15 June 2017 is simulated based on the current Index methodology. The change of name in the index was to continue the existing methodology when the original index methodology was changed in September 2021. Results are calculated to the last trading day of the month in China and assume immediate reinvestment of distributions. ETF results are net of management fees and costs, but before brokerage fees or bid/ask spreads incurred when investors buy/sell on the ASX. Returns for periods longer than one year are annualised. Past performance is not a reliable indicator of current or future performance which may be lower or higher.

Fund Details

Inception date	08/11/2018
Shares outstanding	17,845,321
NAV	\$6.48
Net assets	\$115.6M
Management fees p.a. ¹	0.95%
Distribution frequency	One each year

All figures converted to Australian dollars, unless otherwise stated.
1. Calculated and accrued daily on the Fund Net Asset Value and reflected in the daily NAV.
Management fees are paid out of the assets of the Fund as incurred.
Other fees and costs apply. Please see the PDS for more details.

Trading Information

Exchange	ASX
ASX code	CNEW
IRESS code	CNEW.AXW
ISIN	AU0000028185

Index Information

MarketGrader China New Economy Index

Bloomberg index code	MGCNEAUN
Index provider	MarketGrader
Constituents	--

Fundamentals

No. of Securities	120
Price/Earnings Ratio*	19.56
Price/Book Ratio*	3.11
Dividend Yield	1.96
Weighted Avg. Market Cap (M)	\$11698.00

* Last 12 Months

Sector Weightings

Pharmaceuticals, Biotechnology	17.7%
Food, Beverage & Tobacco	17.6%
Consumer Durables & Apparel	13.3%
Technology Hardware & Equipment	9.5%
Capital Goods	9.2%
Health Care Equipment & Services	6.1%
Consumer Services	5.6%
Semiconductors & Semiconductor Equipment	4.4%
Materials	4.0%
Automobiles & Components	3.7%
Media & Entertainment	3.2%
Household & Personal Products	2.3%
Software & Services	2.1%
Food & Staples Retailing	1.0%
Other/Cash	0.2%

Top 10 Fund Holdings (Weightings)

HISENSE HOME APPLIANCES GROUP CO LTD	1.59%
YUTONG BUS CO LTD	1.56%
HEXING ELECTRICAL CO LTD	1.54%
SUZHOU TFC OPTICAL COMMUNICATION CO LTD	1.37%
CHANGBAI MOUNTAIN TOURISM CO LTD	1.29%
SHANGHAI ALLIST PHARMACEUTICALS CO LTD	1.28%
BEIJING ROBOROCK TECHNOLOGY CO LTD	1.25%
YILI CHUANNING BIOTECHNOLOGY CO LTD	1.25%
CHONGQING BAIYA SANITARY PRODUCTS CO LT	1.25%
GUANGDONG HOMA GROUP CO LTD	1.22%
SUBTOTAL - TOP 10	13.62%
REMAINING HOLDINGS	86.22%
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)	30.30%
Mid (\$1.0 - \$5.0B)	50.61%
Small (<\$1.0B)	18.93%

For more information visit

➤ vaneck.com.au

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 fees.

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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