31 March 2024

EBND VanEck Emerging Income Opportunities Active ETF (Managed Fund)

Fund Description

EBND aims to provide investors with a globally diversified portfolio of bonds and currencies in emerging markets. The fund aims to provide total investment returns, measured over the medium to long term in excess of the Benchmark.

The Benchmark is a blended index consisting of 50% J.P. Morgan Emerging Market Bond Index Global Diversified Hedged AUD and 50% J.P. Morgan Government Bond-Emerging Market Index Global Diversified.

An investment in the Fund carries risks associated with: ASX trading time differences, emerging markets bonds and currencies, bond markets generally, interest rate movements, issuer default, currency hedging, credit ratings, country and issuer concentration, liquidity and fund manager and fund operations. See the PDS for details.

Fund Details

Inception date	11/02/2020
Shares outstanding	14,699,998
NAV	$10.23
Net assets	$150.3M
Management fees p.a.[1]	0.95%
Dividend frequency	Monthly

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	EBND
IRESS code	EBND.AXW
ISIN	AU0000076606

Index Information

50% JPM EMBI Global Diversified Hedged AUD and 50% JPM GBI-EM Global Diversified

Performance

Month 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	0.16%	0.77%	4.15%	2.63%	-2.43%	-- %	-3.85%
Income return	0.49%	1.49%	3.16%	5.57%	5.31%	-- %	5.24%
Total return	0.65%	2.26%	7.31%	8.20%	2.88%	-- %	1.39%
Benchmark	0.89%	2.05%	7.50%	8.58%	0.46%	0.68%	-1.88%
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	0.16%	0.77%	4.15%	2.63%	-2.43%	-- %	-3.85%
Income return	0.49%	1.49%	3.16%	5.57%	5.31%	-- %	5.24%
Total return	0.65%	2.26%	7.31%	8.20%	2.88%	-- %	1.39%
Benchmark	0.89%	2.05%	7.50%	8.58%	0.46%	0.68%	-1.88%

[1]Benchmark is 50% J.P. Morgan Emerging Market Bond Index Global Diversified Hedged AUD and 50% J.P. Morgan Government Bond-Emerging Market Index Global Diversified.

The table above shows past performance of the Fund from 11 February 2020 and of the Benchmark from 31 December 2015. Results are calculated to the last business day of the month and assume immediate reinvestment of distributions. Fund 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.

Benchmark information has been obtained from sources believed to be reliable but J.P. Morgan and VanEck do not warrant its completeness or accuracy. The Benchmark is used with permission. The Benchmark information may not be copied, used, or distributed without J.P. Morgan's prior written approval. Copyright 2020 JPMorgan Chase & Co. All rights reserved.

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Fundamentals

Running yield	6.17%
Yield to maturity	7.58%
Average maturity (years)	10.14
Modified duration (years)	6.38

Top 10 Sector Weightings

Government Activity	72.7%
Oil & Gas	8.1%
Metals & Mining	4.9%
Electric Utilities & IPPs	3.6%
Banking Services	0.9%
Specialty Retailers	0.9%
Investment Banking & Investment Services	0.8%
Telecommunications Services	0.7%
Oil & Gas Related Equipment & Services	0.7%
SUBTOTAL - TOP 9	93.4%
REMAINING CONSTITUENTS	6.6%
TOTAL	100.0%

Top 10 Country Weightings

Brazil	6.8%
Colombia	4.9%
Poland	4.9%
Mexico	4.9%
Indonesia	4.8%
Malaysia	4.4%
Saudi Arabia	4.4%
Chile	4.0%
United States	3.7%
Peru	3.7%
SUBTOTAL - TOP 10	46.3%
REMAINING CONSTITUENTS	53.7%
TOTAL	100.0%

Maturity

Average Portfolio Maturity: 10.14 Years

< 1	4.8%
1 - 3	9.8%
3 - 5	5.4%
5 - 7	19.6%
7 - 10	21.9%
10 - 15	14.3%
15 - 20	7.5%
20 - 30	10.4%
30 +	0.6%

These are not recommendations to buy or sell any security.

For more information visit

➤ vaneck.com.au

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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