



30 June 2024

EMKT

VanEck MSCI Multifactor Emerging Markets Equity ETF

Fund Description

The VanEck MSCI Multifactor Emerging Markets Equity ETF (EMKT) invests in a diversified portfolio of emerging markets listed securities with the aim of providing investment returns, before fees and other costs, which track the performance of the MSCI Emerging Markets Multi-Factor Select Index (AUD) (EMKT Index).

EMKT Index is based on MSCI Emerging Markets Index, its parent index, which includes large and mid-cap stocks across emerging markets countries. EMKT Index aims to maximise exposure to the four factors below while maintaining a risk profile similar to that of the parent index.

- Value:** Companies are scored based on 2 main indicators:
 - Forward Price/Earnings (P/E)
 - Forward Price/Book (P/B)
- Momentum:** Companies are given a higher score if their share price has outperformed the market in the last 2 years and has increased over the last 6 and last 12 months.
- Low Size:** Companies have a higher score if they are smaller, i.e. have a lower market capitalisation than other companies.
- Quality:** Companies are scored based on 5 main indicators:
 - high return on equity (ROE);
 - stable year-on-year earnings growth;
 - low financial leverage;
 - earnings quality; and
 - investment quality

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

Performance

Month End as at 30-Jun-24	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	1.10%	3.42%	13.78%	20.71%	3.09%	5.70%	3.22%
Income return	2.68%	2.74%	3.02%	3.21%	4.26%	3.54%	3.11%
Total return	3.78%	6.16%	16.80%	23.92%	7.35%	9.24%	6.33%
Index (NA749434)	4.10%	7.10%	18.43%	26.78%	8.88%	10.52%	7.47%
MSCI Emerging Markets Index	3.51%	2.85%	9.82%	12.18%	-1.29%	4.12%	3.71%
Quarter End as at 30-Jun-24	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	1.10%	3.42%	13.78%	20.71%	3.09%	5.70%	3.22%
Income return	2.68%	2.74%	3.02%	3.21%	4.26%	3.54%	3.11%
Total return	3.78%	6.16%	16.80%	23.92%	7.35%	9.24%	6.33%
Index (NA749434)	4.10%	7.10%	18.43%	26.78%	8.88%	10.52%	7.47%
MSCI Emerging Markets Index	3.51%	2.85%	9.82%	12.18%	-1.29%	4.12%	3.71%

The tables above show past performance of EMKT from 10 April 2018. Effective 1 June 2022 EMKT's reference index changed from the MSCI Emerging Markets Diversified Multiple-Factor Index ("old index") to the MSCI Emerging Markets Multi-Factor Select Index ("new index") without any change to the index methodology. Accordingly, a reference to "index" in this performance history is a reference to the old index from the inception date to 31 May 2022 and to the new index on and from 1 June 2022. Index performance shown prior to 17 February 2015 is simulated based on the current Index methodology. Results are calculated to the last business day of the month and assume immediate reinvestment of distributions. ETF results are net of management fees and costs incurred in the fund, but before brokerage fees or bid/ask spreads incurred when investors buy/sell on 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.

The MSCI Emerging Markets Index ("MSCI EMI") is shown for comparison purposes as it is the widely recognised benchmark used to measure the performance of emerging markets large- and mid-cap companies, weighted by market capitalisation. EMKT's index measures the performance of emerging markets companies selected on the basis of their exposure to value, momentum, low size and quality factors, while maintaining a total risk profile similar to that of the MSCI EMI, at rebalance. EMKT's index has fewer companies and different country and industry allocations than MSCI EMI.

Fund Details

Inception date	10/04/2018
Shares outstanding	4,909,407
NAV	\$25.16
Net assets	\$123.5M
Management fees p.a. ¹	0.69%
Dividend frequency	One each year

¹ Calculated and accrued daily on the fund net asset value. Other fees and costs apply. Please see the PDS for more details.

Trading Information

Exchange	ASX
ASX code	EMKT
IRESS code	EMKT.AXW
ISIN	AU0000004368

Index Information

MSCI Emerging Markets Multi-Factor Select Index

Bloomberg index code	NA749434
Index provider	MSCI Inc.
Constituents	--

EMKT

VanEck MSCI Multifactor Emerging Markets Equity ETF

Fundamentals

No. of Securities	217
Price/Earnings Ratio*	11.43
Price/Book Ratio*	1.52
Dividend Yield	3.45
Weighted Avg. Market Cap (M)	\$132653.00

* Last 12 Months

Sector Weightings

Information Technology	29.3%
Financials	16.3%
Consumer Discretionary	11.6%
Industrials	11.5%
Materials	6.3%
Utilities	6.0%
Communication Services	5.4%
Health Care	4.6%
Energy	3.0%
Consumer Staples	3.0%
Real Estate	2.5%
Other/Cash	0.2%

Market Capitalisation

Large (>\$5.0B)	83.35%
Mid (\$1.0 - \$5.0B)	16.10%
Small (<\$1.0B)	0.35%

For more information visit

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Country Weightings

Taiwan Region	23.67%
India	22.61%
China	22.14%
South Korea	16.11%
Saudi Arabia	2.45%
Turkey	2.30%
Brazil	1.93%
United Arab Emirates	1.83%
South Africa	1.14%
Indonesia	1.13%
SUBTOTAL - TOP 10	95.30%
REMAINING CONSTITUENTS	4.70%
TOTAL	100.00%

For a complete up to date listing of Fund domicile breakdown, please visit vaneck.com.au.

Top 10 Fund Holdings (Weightings)

TAIWAN SEMICONDUCTOR MANUFACTURING CO L	7.29%
KIA CORP	2.52%
QUANTA COMPUTER INC	2.51%
POWER GRID CORP OF INDIA LTD	2.24%
ASE TECHNOLOGY HOLDING CO LTD	2.22%
TENCENT HOLDINGS LTD	2.19%
HCL TECHNOLOGIES LTD	2.04%
EMAAR PROPERTIES PJSC	1.83%
HANA FINANCIAL GROUP INC	1.67%
SAMSUNG ELECTRONICS CO LTD	1.65%
SUBTOTAL - TOP 10	26.15%
REMAINING HOLDINGS	73.65%
OTHER/CASH	0.20%
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.

Source: FactSet. Price/Earnings Ratio is the weighted average of the last closing price of each portfolio security divided by the last twelve months' earnings of the security. Price/Book Ratio is the weighted average of the last closing price of portfolio security divided by the book value of the security. Market Capitalisation of a publicly traded security is calculated by multiplying the security's last closing price by the total number of its shares outstanding. Dividend Yield is the weighted harmonic average of each portfolio security's distributed income during the prior twelve months before Management fees.

Disclaimer: Issued by VanEck Investments Limited ABN 22 146 596 116 AFSL 416755 ('VanEck'). This is general information only and not financial advice. Read the PDS and speak to a financial adviser to consider if EMKT is appropriate for your circumstances. The PDS and TMD are available at www.vaneck.com.au. EMKT is subject to investment risks, including possible loss of capital invested. Past performance is not a reliable indicator of future performance. No member of the VanEck group of companies gives any guarantee or assurance as to the repayment of capital, the payment of income, the performance, or any particular rate of return from EMKT. EMKT is indexed to a MSCI index. EMKT is not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to the Fund or the MSCI Index. The PDS contains a more detailed description of the limited relationship MSCI has with VanEck and the Fund.