

QHSM

VanEck MSCI International Small Companies Quality (AUD Hedged) ETF

Fund Description

QHSM gives investors a diversified portfolio of 150 international developed market small-cap quality growth securities with returns hedged into Australian dollars. QHSM aims to provide investment returns before fees and other costs which track the performance of the Index.

MSCI World ex Australia Small Cap Quality 150 100% Hedged to AUD Index measures the performance of a quality growth strategy by identifying the largest 150 stocks based on the free-float market capitalisation ("FMC") of the securities in the MSCI World ex Australia Small Cap Index tilted by the quality score, at rebalance. The quality scores are based on three main fundamental variables: high return on equity, stable year-over-year earnings growth and low financial leverage.

An investment in the ETF carries risks associated with: ASX trading time differences, 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-Sep-24	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	1.93%	7.12%	-0.49%	-- %	-- %	-- %	26.84%
Income return	0.00%	0.00%	3.31%	-- %	-- %	-- %	4.21%
Total return	1.93%	7.12%	2.82%	-- %	-- %	-- %	31.05%
MSCI World ex Australia Small Cap Quality 150 Index	1.98%	7.26%	3.08%	29.01%	7.33%	12.36%	31.58%
Quarter End as at 30-Sep-24	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	1.93%	7.12%	-0.49%	-- %	-- %	-- %	26.84%
Income return	0.00%	0.00%	3.31%	-- %	-- %	-- %	4.21%
Total return	1.93%	7.12%	2.82%	-- %	-- %	-- %	31.05%
MSCI World ex Australia Small Cap Quality 150 Index	1.98%	7.26%	3.08%	29.01%	7.33%	12.36%	31.58%

The tables above show past performance of the ETF from 7 November 2023. Index performance shown prior to 10 October 2023 ("Launch Date") 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, 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	07-Nov-23
Shares outstanding	6,300,937
NAV	\$30.32
Net assets	\$191.0M
Management fees p.a. ¹	0.62%
Dividend frequency	One each year

1. The fees and costs for managing the Fund expressed as an annual percentage of net assets. Other fees and costs apply. Please see the PDS for more details.

Trading Information

Exchange	ASX
ASX code	QHSM
IRESS code	QHSM.AXW
ISIN	AU0000302846

Index Information

MSCI World ex Australia Small Cap Quality 150 100% Hedged to AUD Index

Bloomberg index code	HA754792
Index provider	MSCI Inc.
Constituents	--

Fundamentals

No. of Securities	148
Price/Earnings Ratio*	18.66
Price/Book Ratio*	3.23
Dividend Yield	1.12
Weighted Avg. Market Cap (M)	\$11721.00

* Last 12 Months

Sector Weightings

Industrials	36.0%
Financials	15.3%
Consumer Discretionary	12.3%
Information Technology	11.1%
Materials	7.6%
Consumer Staples	5.6%
Health Care	5.5%
Energy	3.0%
Communication Services	1.6%
Other/Cash	1.9%

Market Capitalisation

Large (>\$5.0B)	89.54%
Mid (\$1.0 - \$5.0B)	11.03%
Small (<\$1.0B)	0.00%

For more information visit

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Country Weightings

United States	77.32%
United Kingdom	8.86%
Japan	3.08%
Sweden	2.00%
Switzerland	1.17%
Canada	0.92%
Thailand	0.86%
Puerto Rico	0.63%
France	0.60%
Israel	0.58%
SUBTOTAL - TOP 10	96.03%
REMAINING CONSTITUENTS	3.97%
TOTAL	100.00%

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

Top 10 Fund Holdings (Weightings)

COMFORT SYSTEMS USA INC	1.58%
TOLL BROTHERS INC	1.57%
TOPBUILD CORP	1.32%
CASEY'S GENERAL STORES INC	1.25%
KINSALE CAPITAL GROUP INC	1.24%
ITT INC	1.22%
CURTISS-WRIGHT CORP	1.21%
LINCOLN ELECTRIC HOLDINGS INC	1.20%
TETRA TECH INC	1.19%
SAIA INC	1.19%
SUBTOTAL - TOP 10	12.97%
REMAINING HOLDINGS	88.08%
OTHER/CASH	-1.05%
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 to sell any security.

Holdings: Holdings data shows the direct investments of the VanEck MSCI International Small Companies Quality ETF (QSML), the underlying fund into which QHSM primarily invests to obtain exposure to the securities in the index. The percentage holdings of QSML and QHSM will vary slightly because of the cash and forward positions present in QHSM.

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 QHSM is appropriate for your circumstances. The PDS and TMD are available at www.vaneck.com.au. QHSM 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 QHSM. QHSM is not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to QHSM, or Parent Index. The PDS contains a more detailed description of the limited relationship MSCI has with VanEck and QHSM.