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31 March 2024

LEND VanEck Global Listed Private Credit (AUD Hedged) ETF

Fund Description

VanEck Global Listed Private Credit (AUD Hedged) ETF gives investors exposure to a portfolio of 25 of the largest listed companies involved in private credit. LEND aims to provide investment returns before fees and other costs which track the performance of the Index with returns hedged into Australian dollars.

The index measures the performance of the largest and most liquid listed private credit companies.

An investment in the ETF carries risks associated with: listed private credit, interest rates, credit/default, currency hedging, ASX trading time differences, financial markets generally, individual company management, industry sectors, country or sector concentration, political, regulatory and tax risks, fund operations, liquidity and tracking an index. See the PDS for more details on risk.

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	2.52%	-- %	-- %	-- %	-- %	-- %	2.23%
Income return	0.82%	-- %	-- %	-- %	-- %	-- %	1.66%
Total return	3.34%	-- %	-- %	-- %	-- %	-- %	3.89%
Index (LPXPCTRH)	3.07%	5.07%	9.20%	21.80%	6.64%	5.67%	3.51%
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	2.52%	-- %	-- %	-- %	-- %	-- %	2.23%
Income return	0.82%	-- %	-- %	-- %	-- %	-- %	1.66%
Total return	3.34%	-- %	-- %	-- %	-- %	-- %	3.89%
Index (LPXPCTRH)	3.07%	5.07%	9.20%	21.80%	6.64%	5.67%	3.51%

The tables above show past performance of the ETF from 31 January 2024. Index performance shown prior to 2 January 2024 is simulated based on the current Index methodology. Results are calculated to the last business day of the month and assume immediate reinvestment of dividends. 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 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	31-Jan-24
Shares outstanding	1,350,801
NAV	$20.32
Net assets	$27.4M
Management fees p.a.[1]	0.65%
Dividend frequency	Monthly

All figures in Australian dollars unless otherwise noted.

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	LEND
IRESS code	LEND.AXW
ISIN	AU0000317414

Index Information

LPX Listed Private Credit AUD Hedged Index

Bloomberg index code	LPXPCTRH
Index provider	LPX AG
Constituents	--

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LEND VanEck Global Listed Private Credit (AUD Hedged) ETF

Fundamentals

No. of Securities	25
Price/Earnings Ratio*	8.53
Price/Book Ratio*	1.02
Dividend Yield	10.02
Weighted Avg. Market Cap (M)	$5430.00

* Last 12 Months

Sector Weightings

Capital Markets	100.0%
Other/Cash	-0.0%

Country Weightings

United States	100.0%
Other/Cash	-0.0%

Top 10 Fund Holdings (Weightings)

BLACKSTONE SECURED LENDING FUND	8.09%
MAIN STREET CAPITAL CORP	7.90%
BLUE OWL CAPITAL CORP	7.64%
ARES CAPITAL CORP	7.55%
GOLUB CAPITAL BDC INC	7.27%
HERCULES CAPITAL INC	7.19%
FS KKR CAPITAL CORP	6.84%
PROSPECT CAPITAL CORP	5.84%
SIXTH STREET SPECIALTY LENDING INC	4.84%
GOLDMAN SACHS BDC INC	4.23%
SUBTOTAL - TOP 10	67.40%
REMAINING HOLDINGS	32.61%
OTHER/CASH	-0.01%
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)	30.12%
Mid ($1.0 - $5.0B)	49.70%
Small (<$1.0B)	20.20%

For more information visit

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