

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-Oct-24	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	1.55%	16.28%	-3.20%	-1.25%	-8.30%	0.39%	5.08%
Income return	0.00%	0.00%	2.00%	2.04%	1.58%	1.53%	1.53%
Total return	1.55%	16.28%	-1.20%	0.79%	-6.72%	1.92%	6.61%
Index (MGCNEAUN)	1.63%	16.61%	-0.59%	2.04%	-5.58%	3.16%	7.86%
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	21.36%	11.70%	-1.17%	-3.24%	-10.10%	0.17%	4.88%
Income return	0.00%	0.00%	2.05%	1.99%	1.54%	1.52%	1.56%
Total return	21.36%	11.70%	0.88%	-1.25%	-8.56%	1.69%	6.44%
Index (MGCNEAUN)	21.51%	12.01%	1.50%	-0.03%	-7.44%	2.93%	7.68%

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	18,064,506
NAV	\$6.59
Net assets	\$119.0M
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
IRES 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*	19.59
Price/Book Ratio*	3.25
Dividend Yield	2.24
Weighted Avg. Market Cap (M)	\$10815.00

* Last 12 Months

Sector Weightings

Food, Beverage & Tobacco	22.5%
Consumer Durables & Apparel	15.3%
Pharmaceuticals, Biotechnology	13.5%
Technology Hardware & Equipment	13.3%
Health Care Equipment & Services	9.1%
Capital Goods	7.6%
Semiconductors & Semiconductor Equipment	4.5%
Automobiles & Components	4.1%
Software & Services	2.9%
Consumer Services	1.9%
Media & Entertainment	1.8%
Retailing	1.6%
Household & Personal Products	0.9%
Materials	0.8%
Other/Cash	0.2%

Top 10 Fund Holdings (Weightings)

TOREAD HOLDINGS GROUP CO LTD	1.27%
ZHEJIANG CRYSTAL-OPTECH CO LTD	1.21%
BEIJING ULTRAPOWER SOFTWARE CO LTD	1.19%
SUZHOU TFC OPTICAL COMMUNICATION CO LTD	1.18%
CHANGBAI MOUNTAIN TOURISM CO LTD	1.18%
XIAMEN AMOYTOP BIOTECH CO LTD	1.17%
XGD INC	1.17%
YANTAI CHINA PET FOODS CO LTD	1.11%
HHC CHANGZHOU CORP	1.08%
SUZHOU ALTON ELECTRICAL & MECHANICAL IN	1.06%
SUBTOTAL - TOP 10	11.60%
REMAINING HOLDINGS	88.21%
OTHER/CASH	0.19%
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)	23.08%
Mid (\$1.0 - \$5.0B)	51.55%
Small (<\$1.0B)	25.19%

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 costs. 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.

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 CNEW is appropriate for your circumstances. The PDS and TMD are available at www.vaneck.com.au. CNEW 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 CNEW. "MarketGrader" And "CSI MarketGrader China New Economy Index" are trademarks of MarketGrader.com Corporation. MarketGrader does not sponsor, endorse, sell or promote CNEW and makes no representation regarding the advisability of investing in CNEW. The inclusion of a particular security in the Index does not reflect in any way an opinion of MarketGrader or its affiliates with respect to the investment merits of such security.