

QHAL

VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF

Fund Description

QHAL seeks to provide investors with access to a diversified portfolio of quality international companies from developed markets (ex-Australia) hedged into Australian dollars with the aim of providing investment returns, before fees and other costs, which track the performance of the Index.

The MSCI World ex Australia Quality 100% Hedged to AUD Index is based on a traditional market capitalisation-weighted index, the MSCI World ex Australia Index (Parent Index), which includes large- and mid-capitalisation stocks.

The Index aims to capture the performance of the highest quality growth stocks from the Parent Index, on the basis of a quality score determined by three key factors:

1. high return on equity;
2. stable year-on-year earnings growth; and
3. low financial leverage.

The Quality Index reweights the selected quality growth stocks from the Parent Index to emphasise stocks with the highest quality scores according to MSCI.

Performance History

Month End as at 31-Oct-20	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	-3.86%	0.35%	9.60%	9.49%	-%	-%	10.02%
Income return	0.00%	0.00%	1.20%	1.19%	-%	-%	1.79%
Total return	-3.86%	0.35%	10.80%	10.68%	-%	-%	11.81%
MSCI World ex Australia Quality 100% Hedged to AUD Index	-3.84%	0.44%	11.09%	11.29%	11.13%	12.14%	12.34%
MSCI World ex Australia 100% Hedged to AUD Index	-3.19%	-0.25%	10.36%	1.12%	-%	-%	4.39%

Quarter End as at 30-Sep-20	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	-2.07%	7.67%	25.80%	17.06%	-%	-%	13.48%
Income return	0.00%	0.00%	1.38%	1.28%	-%	-%	1.96%
Total return	-2.07%	7.67%	27.18%	18.34%	-%	-%	15.44%
MSCI World ex Australia Quality 100% Hedged to AUD Index	-2.03%	7.78%	27.54%	18.99%	13.96%	14.91%	16.00%

The tables above show past performance of the ETF from its Inception Date and of the Index from its Base Date. Index performance shown prior to its 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	21-Mar-19
Shares outstanding	7,701,019
NAV	\$30.28
Net assets	\$233.2M
Management costs p.a. ¹	0.43%
Dividend frequency	1 each year

1. The fees and costs for managing the Fund expressed as an annual percentage of net assets.

Trading Information

Exchange	ASX
ASX code	QHAL
IRESS code	QHAL.AXW
ISIN	AU0000041204

Index Information

MSCI World ex Australia Quality (Hedged into AUD)

Bloomberg index code	HA724440
Index provider	MSCI Inc.
Constituents	297

Fundamentals

No. of Securities	297
Price/Earnings Ratio*	25.41
Price/Book Ratio*	6.59
Dividend Yield	1.70
Weighted Avg. Market Cap (M)	\$576232.00

*Last 12 Months

Sector Weightings

Information Technology	36.0%
Health Care	19.2%
Consumer Staples	13.9%
Industrials	10.9%
Consumer Discretionary	8.8%
Communication Services	6.5%
Financials	4.2%
Materials	1.8%
Real Estate	0.4%
Energy	0.2%
Other/Cash	-2.0%

Market Capitalisation

Large (>\$5.0B)	101.78%
Mid (\$1.0 - \$5.0B)	0.19%
Small (<\$1.0B)	0.00%

For more information visit

➤ vaneck.com.au

Country Weightings

United States	72.20%
Switzerland	6.08%
United Kingdom	5.87%
Japan	4.53%
Denmark	2.16%
SUBTOTAL - TOP 5	90.85%
REMAINING CONSTITUENTS	9.15%
TOTAL	100.00%

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

Top 10 Fund Holdings (Weightings)

APPLE INC	6.41%
MICROSOFT CORP	5.09%
VISA INC	3.02%
JOHNSON & JOHNSON	2.78%
ALPHABET INC	2.75%
ALPHABET INC	2.68%
NESTLE SA	2.52%
ROCHE HOLDING AG	2.40%
PROCTER & GAMBLE CO/THE	2.37%
MASTERCARD INC	2.29%
SUBTOTAL - TOP 10	32.31%
REMAINING HOLDINGS	69.62%
OTHER/CASH	-1.93%
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.

Holdings: Holdings data shows the direct investments of the VanEck Vectors MSCI World ex Australia Quality ETF (QHAL), the underlying fund into which QHAL primarily invests to obtain exposure to the securities in the index. Accordingly the percentage holdings of QHAL will vary slightly to those shown above because of its cash and forward positions.

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 costs.

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