



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-Mar-19	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	-%	-%	-%	-%	-%	-%	-0.30%
Income return	-%	-%	-%	-%	-%	-%	0.00%
Total return	-%	-%	-%	-%	-%	-%	-0.30%
Index (HA724440)	3.29%	15.49%	-0.39%	10.80%	13.59%	12.31%	-0.28%

Quarter End as at 31-Mar-19	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	-%	-%	-%	-%	-%	-%	-0.30%
Income return	-%	-%	-%	-%	-%	-%	0.00%
Total return	-%	-%	-%	-%	-%	-%	-0.30%
Index (HA724440)	3.29%	15.49%	-0.39%	10.80%	13.59%	12.31%	-0.28%

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	40,000
NAV	\$25.87
Net assets	\$1.0M
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	299

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Fundamentals

No. of Securities	299
Price/Earnings Ratio*	21.34
Price/Book Ratio*	6.25
Dividend Yield	1.82
Weighted Avg. Market Cap (M)	\$374558.00

*Last 12 Months

Sector Weightings

Information Technology	31.8%
Health Care	16.7%
Consumer Discretionary	11.8%
Industrials	11.5%
Consumer Staples	10.9%
Communication Services	10.7%
Financials	3.8%
Materials	2.2%
Real Estate	0.4%
Other/Cash	0.3%

Market Capitalisation

Large (>\$5.0B)	99.27%
Mid (\$1.0 - \$5.0B)	0.41%
Small (<\$1.0B)	0.00%

For more information visit

➤ vaneck.com.au

Country Weightings

UNITED STATES	70.33%
UNITED KINGDOM	8.45%
SWITZERLAND	5.46%
JAPAN	3.03%
FRANCE	1.97%
DENMARK	1.66%
IRELAND	1.55%
HONG KONG	1.40%
GERMANY	1.38%
CANADA	1.11%
SUBTOTAL - TOP 10	96.33%
REMAINING CONSTITUENTS	3.67%
TOTAL	100.00%

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

Top 10 Fund Holdings (Weightings)

MICROSOFT CORP	5.22%
APPLE INC	4.83%
FACEBOOK INC	3.35%
JOHNSON & JOHNSON	2.83%
VISA INC	2.64%
ALPHABET INC	2.64%
ALPHABET INC	2.51%
MASTERCARD INC	2.24%
INTEL CORP	2.06%
ROCHE HOLDING AG	2.05%
SUBTOTAL - TOP 10	30.37%
REMAINING HOLDINGS	69.31%
OTHER/CASH	0.32%
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 (QVAL), 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.

Disclaimer: This information is issued by VanEck Investments Limited ABN 22 146 596 116 AFSL 416755 ('VanEck') as responsible entity of the VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF ('Fund'). This is general information only and not financial advice. It does not take into account any person's individual objectives, financial situation nor needs. Before making an investment decision in relation to the Fund, you should read the PDS and with the assistance of a financial adviser and consider if it is appropriate for your circumstances. An investment in QHAL has specific and heightened risks that are in addition to the typical risks associated with investing in the Australian market. These include currency/foreign exchange fluctuations, ASX trading time differences and changes in foreign regulatory and tax regulations. The PDS is available at www.vaneck.com.au or by calling 1300 68 38 37. The Fund is subject to investment risk, 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 the Fund. The Fund is not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to the Fund, Quality Index or Parent Index. The PDS contains a more detailed description of the limited relationship MSCI has with VanEck and the Fund.