



VanEck Global Listed Private Credit (AUD Hedged) ETF

LEND 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.

LEND

Benefits

Global listed private credit exposure

Invest in the world's largest listed private credit companies, with a portfolio that provides true diversification and a targeted exposure.

High-income potential

Private credit has proven to be an attractive alternative source of high income historically, commensurate with risk.

Exposure to a growing and sought-after asset class

Access via an ETF removes the barriers traditionally associated with this asset class.

Australian dollar currency hedged

Performance

	1 Month (%)	3 Months (%)	6 Months (%)	1 Year (%)	3 Year (% p.a.)	5 Year (% p.a.)	Since Inception (% p.a.)
Price return	3.50	5.66	1.75	4.59	--	--	4.58
Income return	0.81	2.55	5.05	10.55	--	--	10.56
Total return	4.31	8.21	6.80	15.14	--	--	15.14
LEND index	4.36	7.95	6.26	13.86	5.33	5.00	13.86

The table above shows 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.

Key risks

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 VanEck Global Listed Private Credit (AUD Hedged) ETF PDS and TMD for more details.

Fund information

ASX code

LEND

Bloomberg code

LPXPCTRH

IRESS code

LEND.AXW

Index

LPX Listed Private Credit AUD Hedged Index

Inception date

31 January 2024

Net Assets

\$88.9M

Management fee*

0.65% p.a.

Dividend frequency

Monthly

Fundamentals

Number of holdings

25

Price/Earnings ratio

10.36

Fwd Price/Earnings ratio

8.97

Price/Book ratio

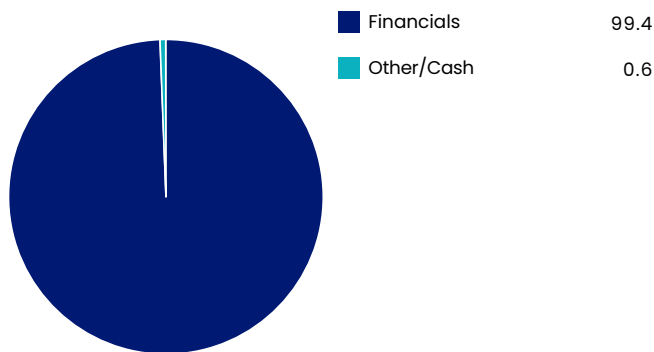
1.07

Dividend yield

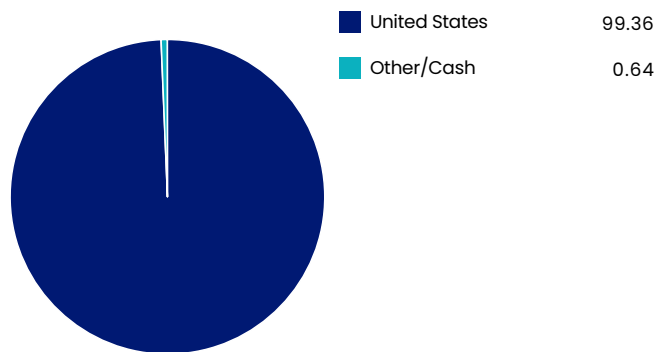
9.96%

*Other fees and costs apply. Please see the PDS for more details.

Sector weightings



Country weightings (%)



Top ten fund holdings (weightings %)

ARES CAPITAL CORP	7.6
FS KKR CAPITAL CORP	7.6
MAIN STREET CAPITAL CORP	7.5
HERCULES CAPITAL INC	7.4
BLACKSTONE SECURED LENDING FUND	7.4





GOLUB CAPITAL BDC INC	7.4
BLUE OWL CAPITAL CORP	7.1
SIXTH STREET SPECIALTY LENDING INC	4.6
MORGAN STANLEY DIRECT LENDING FUND	4.1
PROSPECT CAPITAL CORP	4.1

About VanEck

For more than 60 years VanEck has delivered strategies for investors that provide unequalled access to markets, sectors and investment ideas. VanEck is one of the world's largest issuers of ETFs, managing in excess of US\$100 billion globally for individual and institutional investors. In Australia, VanEck is a pioneer of smart beta strategies and has more than 40 funds on ASX.

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Source: VanEck, FactSet.
 Securities listed are not recommendations to buy or sell.
 All figures are in Australian dollars unless stated otherwise.
 Dividend Yield is the weighted average of each portfolio security's distributed income during the prior twelve months.

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