

14 March 2024

ASX Limited
Market Announcements Office

HALF-YEAR FINANCIAL REPORT

[FOR RELEASE UNDER EACH ASX CODE LISTED BELOW]

VanEck Investments Limited announces the attached interim report for the half-year ended 31 December 2023 which covers the following exchange traded funds listed in the table below in the order of the cover page of the report:

Code	Fund
CETF	VanEck FTSE China A50 ETF
CNEW	VanEck China New Economy ETF
EMKT	VanEck MSCI Multifactor Emerging Markets Equity ETF
ESGI	VanEck MSCI International Sustainable Equity ETF
ESPO	VanEck Video Gaming and Esports ETF
GDX	VanEck Gold Miners ETF
GOAT	VanEck Morningstar International Wide Moat ETF
HLTH	VanEck Global Healthcare Leaders ETF
IFRA	VanEck FTSE Global Infrastructure (Hedged) ETF
MOAT	VanEck Morningstar Wide Moat ETF
QHAL	VanEck MSCI International Quality (Hedged) ETF
QUAL	VanEck MSCI International Quality ETF
REIT	VanEck FTSE International Property (Hedged) ETF

For more information:

- Call 1300 68 38 37
- Go to vaneck.com.au

It is important for investors to register with the Link Investor Centre as correspondence from VanEck regarding your investments in our funds including statements (such as tax, dividends, periodic and exit) are given here. In addition to reducing the carbon footprint associated with paper-based correspondence, we hope this is more convenient for our investors. Investors can register with the Link Investor Centre via: <https://investorcentre.linkmarketservices.com.au/>.



IMPORTANT NOTICE: Issued by VanEck Investments Limited ABN 22 146 596 116 AFSL 416755 ('VanEck'). VanEck is the responsible entity and product issuer of a range of VanEck exchange traded funds ('Funds'). This information contains general information only about financial products and is not personal advice. It does not take into account any person's individual objectives, financial situation or needs. Before making an investment decision in relation to a VanEck Fund, you should read the relevant Product Disclosure Statement and the relevant Target Market Determination which are available at www.vaneck.com.au or by calling 1300 68 38 37 and with the assistance of a financial adviser consider if it is appropriate for your circumstances. No member of the VanEck group of companies gives any guarantee or assurance as to the repayment of capital, the performance, or any particular rate of return of any VanEck Fund. Past performance is not a reliable indicator of future performance.

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VanEck Global Equity Funds (13 of) Interim report For the half-year ended 31 December 2023

This interim financial report covers the following VanEck Global Equity Funds:

VanEck MSCI International Quality ETF

ARSN 601 798 172

VanEck FTSE Global Infrastructure (Hedged) ETF

ARSN 611 369 058

VanEck MSCI International Sustainable Equity ETF

ARSN 623 953 177

VanEck MSCI Multifactor Emerging Markets Equity ETF

ARSN 623 953 631

VanEck China New Economy ETF

ARSN 628 273 790

VanEck FTSE China A50 ETF

ARSN 634 551 125

VanEck Gold Miners ETF

ARSN 634 543 187

VanEck Morningstar Wide Moat ETF

ARSN 634 551 714

VanEck MSCI International Quality (Hedged) ETF

ARSN 631 507 563

VanEck FTSE International Property (Hedged) ETF

ARSN 631 508 248

VanEck Global Healthcare Leaders ETF

ARSN 642 727 802

VanEck Morningstar International Wide Moat ETF

ARSN 642 725 040

VanEck Video Gaming and Esports ETF

ARSN 642 730 523

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VanEck Global Equity Funds (13 of) Interim report For the half-year ended 31 December 2023

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This interim report does not include all the notes of the type normally included in an annual report. Accordingly, this interim report is to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made in respect of VanEck Global Equity Funds (13 of) during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

These financial statements cover the VanEck MSCI International Quality ETF, VanEck FTSE Global Infrastructure (Hedged) ETF, VanEck MSCI International Sustainable Equity ETF, VanEck MSCI Multifactor Emerging Markets Equity ETF, VanEck China New Economy ETF, VanEck FTSE China A50 ETF, VanEck Gold Miners ETF, VanEck Morningstar Wide Moat ETF, VanEck MSCI International Quality (Hedged) ETF, VanEck FTSE International Property (Hedged) ETF, VanEck Global Healthcare Leaders ETF, VanEck Morningstar International Wide Moat ETF and VanEck Video Gaming and Esports ETF as individual entities.

The Responsible Entity of the Funds is VanEck Investments Limited (ACN 146 596 116) (AFSL 416755). The Responsible Entity's registered office is:

VanEck Investments Limited
Level 47, Suite 2
25 Martin Place,
Sydney, NSW, Australia, 2000

Directors' report

The Directors of VanEck Investments Limited (ACN 146 596 116), the Responsible Entity of VanEck MSCI International Quality ETF, VanEck FTSE Global Infrastructure (Hedged) ETF, VanEck MSCI International Sustainable Equity ETF, VanEck MSCI Multifactor Emerging Markets Equity ETF, VanEck China New Economy ETF, VanEck FTSE China A50 ETF, VanEck Gold Miners ETF, VanEck Morningstar Wide Moat ETF, VanEck MSCI International Quality (Hedged) ETF, VanEck FTSE International Property (Hedged) ETF, VanEck Global Healthcare Leaders ETF, VanEck Morningstar International Wide Moat ETF and VanEck Video Gaming and Esports ETF (collectively the "Funds" and individually the "Fund"), present their report together with the financial statements of the Funds for the half-year ended 31 December 2023.

Funds information

The Funds are Australian registered managed investment schemes.

The Responsible Entity's registered office is located at Level 47, Suite 2, 25 Martin Place, Sydney, NSW, Australia, 2000.

Principal activities

The Funds are traded on the Australian Securities Exchange ("ASX") as exchange traded funds.

VanEck MSCI International Quality ETF generally invests in a diversified portfolio of quality international companies from developed markets excluding Australia in accordance with the provisions of the Fund's Constitution and Product Disclosure Statement ("PDS").

VanEck FTSE Global Infrastructure (Hedged) ETF generally invests in a diversified portfolio of global infrastructure securities in accordance with the provisions of the Fund's Constitution and PDS.

VanEck MSCI International Sustainable Equity ETF generally invests in a diversified portfolio of sustainable international listed companies in accordance with the provisions of the Fund's Constitution and PDS.

VanEck MSCI Multifactor Emerging Markets Equity ETF generally invests in a diversified portfolio of emerging markets listed securities in accordance with the provisions of the Fund's Constitution and PDS.

VanEck China New Economy ETF generally invests in a diversified portfolio of 120 companies in China with the best growth at a reasonable price (GARP) in accordance with the provisions of the Fund's Constitution and PDS.

VanEck FTSE China A50 ETF generally invests in a diversified portfolio comprising the 50 largest companies in the mainland Chinese market in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Gold Miners ETF generally invests in a diversified portfolio of companies involved in the gold mining industry in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Morningstar Wide Moat ETF generally invests in a diversified portfolio of attractively priced United States companies with sustainable competitive advantages in accordance with the provisions of the Fund's Constitution and PDS.

VanEck MSCI International Quality (Hedged) ETF generally invests in a diversified portfolio of quality international companies from developed markets (ex Australia) in accordance with the provisions of the Fund's Constitution and PDS.

VanEck FTSE International Property (Hedged) ETF generally invests in a globally diversified portfolio of international property securities from developed markets (ex Australia) in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Global Healthcare Leaders ETF generally invests in a diversified portfolio of leading international developed markets (ex-Australia) from the global healthcare sector in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Morningstar International Wide Moat ETF generally invests in a diversified portfolio of international developed markets (ex-Australia) 'wide moat' companies with sustainable competitive advantages for 20 years or more in accordance with the provisions of the Fund's Constitution and PDS.

Directors' report (continued)

Principal activities (continued)

VanEck Video Gaming and Esports ETF generally invests in a diversified portfolio of the largest and most liquid companies involved in video game development, eSports and related hardware and software globally in accordance with the provisions of the Fund's Constitution and PDS.

The Funds did not have any employees during the half-year.

There were no significant changes in the nature of the Funds' activities during the half-year.

Directors

The following persons held office as Directors of the Responsible Entity during the half-year ended 31 December 2023 and up to the date of this report:

Jan van Eck
Arian Neiron
Michael Brown
Jonathan Simon
Lee Rappaport

Review and results of operations

The Funds continued to invest in accordance with the Funds' PDS and the provisions of the Funds' Constitutions.

VanEck MSCI International Quality ETF generally invests in the securities that are constituents of the MSCI World ex Australia Quality Index and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck FTSE Global Infrastructure (Hedged) ETF generally invests in the securities that are constituents of the FTSE Developed Core Infrastructure 50/50 Hedged in AUD and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck MSCI International Sustainable Equity ETF generally invests in the securities that are constituents of the MSCI World ex Australia ex Fossil Fuel Select SRI and Low Carbon Capped Index and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck MSCI Multifactor Emerging Markets Equity ETF generally invests in the securities that are constituents of the MSCI Emerging Markets Multi-Factor Select Index and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck China New Economy ETF generally invests in the securities that are constituents of the MarketGrader China New Economy Index and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck FTSE China A50 ETF generally invests in securities that are constituents of FTSE China A50 Index and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck Gold Miners ETF generally invests in securities that are constituents of NYSE Arca® Gold Miners Index (AUD_NTR) and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck Morningstar Wide Moat ETF generally invests in securities that are constituents of Morningstar® Wide Moat Focus NR AUD Index™ and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

Directors' report (continued)

Review and results of operations (continued)

VanEck MSCI International Quality (Hedged) ETF generally invests in the securities that are constituents of the MSCI World ex Australia Quality 100% Hedged to AUD Index and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck FTSE International Property (Hedged) ETF generally invests in securities that are constituents of FTSE EPRA Nareit Developed ex Australia Rental Index AUD Hedged and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck Global Healthcare Leaders ETF generally invests in the securities that are constituents of the MarketGrader Developed Markets (ex-Australia) Health Care Net Return AUD Index and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck Morningstar International Wide Moat ETF generally invests in the securities that are constituents of the Morningstar® Developed Markets ex-Australia Wide Moat Focus Select Index™ and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck Video Gaming and Esports ETF generally invests in the securities that are constituents of the MVIS® Global Video Gaming and eSports Index (AUD) and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

Results

The performance of the Funds, as represented by the results of their operations, were as follows:

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
Profit/(loss) attributable to unitholders (\$'000)	<u>244,521</u>	86,230	<u>(2,023)</u>	(20,462)
Distribution to unitholders (\$'000)	-	-	<u>13,874</u>	11,623
Distribution (cents per unit - CPU)	-	-	<u>34.00</u>	32.00

	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
Profit/(loss) attributable to unitholders (\$'000)	<u>12,530</u>	10,695	<u>3,246</u>	415
Distribution to unitholders (\$'000)	-	-	-	-
Distribution (cents per unit - CPU)	-	-	-	-

Directors' report (continued)

Review and results of operations (continued)

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
Profit/(loss) attributable to unitholders (\$'000)	<u>(11,729)</u>	<u>(20,975)</u>	<u>(1,404)</u>	<u>(4,049)</u>
Distribution to unitholders (\$'000)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Distribution (cents per unit - CPU)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
Profit/(loss) attributable to unitholders (\$'000)	<u>12,398</u>	<u>32,078</u>	<u>32,642</u>	<u>17,512</u>
Distribution to unitholders (\$'000)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Distribution (cents per unit - CPU)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
Profit/(loss) attributable to unitholders (\$'000)	<u>55,962</u>	<u>1,617</u>	<u>19,545</u>	<u>(6,004)</u>
Distribution to unitholders (\$'000)	<u>-</u>	<u>-</u>	<u>6,127</u>	<u>3,654</u>
Distribution (cents per unit - CPU)	<u>-</u>	<u>-</u>	<u>34.00</u>	<u>34.00</u>
	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
Profit/(loss) attributable to unitholders (\$'000)	<u>619</u>	<u>2,934</u>	<u>841</u>	<u>1,318</u>
Distribution to unitholders (\$'000)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Distribution (cents per unit - CPU)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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Directors' report (continued)

Review and results of operations (continued)

	VanEck Video Gaming and Esports ETF	
	Half-year ended	
	31 December 2023	31 December 2022
Profit/(loss) attributable to unitholders (\$'000)	465	(4,670)
Distribution to unitholders (\$'000)	-	-
Distribution (cents per unit - CPU)	-	-

Significant changes in the state of affairs

There is an increased level of global uncertainty associated with Russia's invasion of Ukraine. The long-term impacts of the invasion are not yet known but are likely to result in a continued increase in market and economic volatility, which may in turn have an impact on the VanEck MSCI Multifactor Emerging Markets Equity ETF.

In the opinion of the Directors, there were no other significant changes in the state of affairs of the Funds that occurred during the financial half-year.

Matters subsequent to the end of the financial half-year

VanEck FTSE Global Infrastructure (Hedged) ETF and VanEck FTSE International Property (Hedged) ETF declared a distribution per unit on 31 December 2023 and which were paid to entitled unitholders on 17 January 2024.

Except as disclosed above, no other matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect:

- (i) the operations of the Funds in future financial years;
- (ii) the results of those operations in future financial years; or
- (iii) the state of affairs of the Funds in future financial years.

Disclosing entities

The Funds are disclosing entities under the Corporations Act, and accordingly rely on the relief available in ASIC issued class order ASIC Corporations (Disclosing Entities) Instrument 2015/839 in the preparation of this report. This class order permits the Funds, all of which have the same responsible entity to include the financial statements for each Fund in adjacent columns in a single financial report.

Rounding of amounts to the nearest thousand dollars

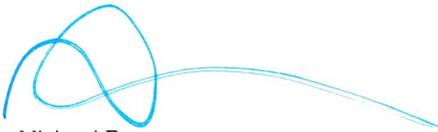
The Funds are entities of the kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 issued by the Australian Securities and Investments Commission ("ASIC") relating to the "rounding off" of amounts in the Directors' report. Amounts in the Directors' report have been rounded to the nearest thousand dollars in accordance with that ASIC Corporations Instrument, unless otherwise indicated.

Directors' report (continued)

Auditor's independence declaration

A copy of the Auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 8.

This report is made in accordance with a resolution of the Directors.



Michael Brown
Director

Sydney
5 March 2024

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Auditor's independence declaration to the directors of VanEck Investments Limited, as Responsible Entity for VanEck Global Equity Funds (13 of)

For the following VanEck Global Equity Funds (13 of) (collectively the "Funds"):

- VanEck MSCI International Quality ETF
- VanEck FTSE Global Infrastructure (Hedged) ETF
- VanEck MSCI International Sustainable Equity ETF
- VanEck MSCI Multifactor Emerging Markets Equity ETF
- VanEck China New Economy ETF
- VanEck FTSE China A50 ETF
- VanEck Gold Miners ETF
- VanEck Morningstar Wide Moat ETF
- VanEck MSCI International Quality (Hedged) ETF
- VanEck FTSE International Property (Hedged) ETF
- VanEck Global Healthcare Leaders ETF
- VanEck Morningstar International Wide Moat ETF
- VanEck Video Gaming and Esports ETF

As lead auditor for the review of the half-year financial report of the Funds for the half-year ended 31 December 2023, I declare to the best of my knowledge and belief, there have been:

- a. no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review;
- b. no contraventions of any applicable code of professional conduct in relation to the review; and
- c. no non-audit services provided that contravene any applicable code of professional conduct in relation to the review.



Ernst & Young



Rita Da Silva
Partner
Sydney
5 March 2024

Statements of comprehensive income

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	Half-year ended		Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
Investment income				
Interest income from financial assets at amortised cost	20	7	-	-
Dividend and distribution income	27,426	20,566	13,367	10,737
Net gains/(losses) on financial instruments at fair value through profit or loss	229,667	73,494	(13,992)	(11,364)
Net foreign exchange gains/(losses)	80	869	1,227	(16,410)
Other operating income	8	1	6	-
Total investment income/(loss)	257,201	94,937	608	(17,037)
Expenses				
Management fees	8,160	5,770	804	1,912
Transaction costs	716	258	62	158
Withholding tax	3,541	2,573	1,609	1,294
Other expenses	263	106	156	61
Total operating expenses	12,680	8,707	2,631	3,425
Profit/(loss) for the half-year	244,521	86,230	(2,023)	(20,462)
Other comprehensive income for the half-year	-	-	-	-
Total comprehensive income/(loss) for the half-year	244,521	86,230	(2,023)	(20,462)

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

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Statements of comprehensive income (continued)

	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	\$'000	\$'000	\$'000	\$'000
Investment income				
Interest income from financial assets at amortised cost	1	-	3	-
Dividend and distribution income	1,478	1,176	1,160	1,033
Net gains/(losses) on financial instruments at fair value through profit or loss	11,748	9,995	2,871	(185)
Net foreign exchange gains/(losses)	(38)	45	25	(17)
Other operating income	5	-	5	-
Total investment income/(loss)	<u>13,194</u>	<u>11,216</u>	<u>4,064</u>	<u>831</u>
Expenses				
Management fees	442	355	230	137
Transaction costs	15	13	82	44
Withholding tax	180	141	136	120
Other expenses	27	12	370	115
Total operating expenses	<u>664</u>	<u>521</u>	<u>818</u>	<u>416</u>
Profit/(loss) for the half-year	<u>12,530</u>	<u>10,695</u>	<u>3,246</u>	<u>415</u>
Other comprehensive income for the half-year	-	-	-	-
Total comprehensive income/(loss) for the half-year	<u>12,530</u>	<u>10,695</u>	<u>3,246</u>	<u>415</u>

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

Statements of comprehensive income (continued)

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	Half-year ended		Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
Investment income				
Interest income from financial assets at amortised cost	2	2	-	-
Dividend and distribution income	534	373	350	464
Net losses on financial instruments at fair value through profit or loss	(11,590)	(20,688)	(1,659)	(4,406)
Net foreign exchange gains/(losses)	(7)	9	(1)	2
Other operating income	9	12	-	18
Total investment income/(loss)	<u>(11,052)</u>	<u>(20,292)</u>	<u>(1,310)</u>	<u>(3,922)</u>
Expenses				
Management fees	550	534	57	63
Transaction costs	74	111	2	18
Withholding tax	53	37	35	46
Other expenses	-	1	-	-
Total operating expenses	<u>677</u>	<u>683</u>	<u>94</u>	<u>127</u>
Profit/(loss) for the half-year	<u>(11,729)</u>	<u>(20,975)</u>	<u>(1,404)</u>	<u>(4,049)</u>
Other comprehensive income for the half-year	-	-	-	-
Total comprehensive income/(loss) for the half-year	<u>(11,729)</u>	<u>(20,975)</u>	<u>(1,404)</u>	<u>(4,049)</u>

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

Statements of comprehensive income (continued)

	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	Half-year ended		Half-year ended	
	31 December	31 December	31 December	31 December
	2023	2022	2023	2022
	\$'000	\$'000	\$'000	\$'000
Investment income				
Interest income from financial assets at amortised cost	6	1	14	2
Dividend and distribution income	5,988	5,364	6,244	3,297
Net gains on financial instruments at fair value through profit or loss	8,270	28,365	29,136	15,718
Net foreign exchange gains/(losses)	(109)	161	(127)	86
Total investment income/(loss)	14,155	33,891	35,267	19,103
Expenses				
Management fees	1,150	1,091	1,697	1,060
Transaction costs	12	10	30	55
Withholding tax	553	687	870	464
Other expenses	42	25	28	12
Total operating expenses	1,757	1,813	2,625	1,591
Profit/(loss) for the half-year	12,398	32,078	32,642	17,512
Other comprehensive income for the half-year	-	-	-	-
Total comprehensive income/(loss) for the half-year	12,398	32,078	32,642	17,512

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

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Statements of comprehensive income (continued)

	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	\$'000	\$'000	\$'000	\$'000
Investment income				
Interest income from financial assets at amortised cost	-	-	2	1
Dividend and distribution income	185	4,502	5,456	3,513
Net gains/(losses) on financial instruments at fair value through profit or loss	53,186	6,450	15,925	(9,206)
Net foreign exchange gains/(losses)	2,756	(9,257)	(751)	661
Total investment income/(loss)	<u>56,127</u>	<u>1,695</u>	<u>20,632</u>	<u>(5,031)</u>
Expenses				
Management fees	114	70	253	351
Transaction costs	36	-	37	97
Withholding tax	-	-	758	504
Other expenses	15	8	39	21
Total operating expenses	<u>165</u>	<u>78</u>	<u>1,087</u>	<u>973</u>
Profit/(loss) for the half-year	<u>55,962</u>	<u>1,617</u>	<u>19,545</u>	<u>(6,004)</u>
Other comprehensive income for the half-year	-	-	-	-
Total comprehensive income/(loss) for the half-year	<u>55,962</u>	<u>1,617</u>	<u>19,545</u>	<u>(6,004)</u>

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

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Statements of comprehensive income (continued)

	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	\$'000	\$'000	\$'000	\$'000
Investment income				
Interest income from financial assets at amortised cost	-	-	1	-
Dividend and distribution income	309	316	345	234
Net gains on financial instruments at fair value through profit or loss	520	2,789	634	1,173
Net foreign exchange gains/(losses)	(18)	42	5	8
Total investment income/(loss)	811	3,147	985	1,415
Expenses				
Management fees	139	171	99	64
Transaction costs	9	3	8	7
Withholding tax	37	37	33	24
Other expenses	7	2	4	2
Total operating expenses	192	213	144	97
Profit/(loss) for the half-year	619	2,934	841	1,318
Other comprehensive income for the half-year	-	-	-	-
Total comprehensive income/(loss) for the half-year	619	2,934	841	1,318

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

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Statements of comprehensive income (continued)

	VanEck Video Gaming and Esports ETF	
	Half-year ended	
	31 December 2023	31 December 2022
	\$'000	\$'000
Investment income		
Interest income from financial assets at amortised cost	2	-
Dividend and distribution income	309	331
Net gains/(losses) on financial instruments at fair value through profit or loss	386	(4,847)
Net foreign exchange gains/(losses)	-	107
Total investment income/(loss)	<u>697</u>	<u>(4,409)</u>
Expenses		
Management fees	185	203
Transaction costs	5	10
Withholding tax	35	44
Other expenses	7	4
Total operating expenses	<u>232</u>	<u>261</u>
Profit/(loss) for the half-year	<u>465</u>	<u>(4,670)</u>
Other comprehensive income for the half-year	-	-
Total comprehensive income/(loss) for the half-year	<u>465</u>	<u>(4,670)</u>

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

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Statements of financial position

	Notes	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
		As at		As at	
		31 December 2023	30 June 2023	31 December 2023	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Assets					
Cash and cash equivalents		3,782	3,828	1,016	2,038
Due from brokers - receivable for securities sold		-	13,840	-	-
Receivables		46,817	25,072	2,580	3,058
Financial assets at fair value through profit or loss	3, 4	<u>4,450,535</u>	<u>3,813,628</u>	<u>786,826</u>	<u>852,564</u>
Total assets		<u>4,501,134</u>	<u>3,856,368</u>	<u>790,422</u>	<u>857,660</u>
Liabilities					
Bank overdraft		8,141	7,894	3,362	2,779
Due to brokers - payable for securities purchased		-	-	3	7,608
Payables		2,003	1,517	297	459
Distributions payable	7	-	43,121	6,714	7,118
Financial liabilities at fair value through profit or loss	3, 5	<u>-</u>	<u>-</u>	<u>498</u>	<u>203</u>
Total liabilities		<u>10,144</u>	<u>52,532</u>	<u>10,874</u>	<u>18,167</u>
Net assets attributable to unitholders - Equity		<u>4,490,990</u>	<u>3,803,836</u>	<u>779,548</u>	<u>839,493</u>

The above Statements of financial position should be read in conjunction with the accompanying notes.

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Statements of financial position (continued)

	Notes	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
		As at		As at	
		31 December 2023	30 June 2023	31 December 2023	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Assets					
Cash and cash equivalents		204	351	549	138
Due from brokers - receivable for securities sold		-	4,802	-	1,787
Receivables		496	517	242	442
Financial assets at fair value through profit or loss	3, 4	<u>169,238</u>	<u>150,586</u>	<u>79,845</u>	<u>38,986</u>
Total assets		<u>169,938</u>	<u>156,256</u>	<u>80,636</u>	<u>41,353</u>
Liabilities					
Bank overdraft		542	585	204	322
Due to brokers - payable for securities purchased		-	-	5	4
Payables		171	86	512	209
Distributions payable	7	<u>-</u>	<u>5,420</u>	<u>-</u>	<u>2,152</u>
Total liabilities		<u>713</u>	<u>6,091</u>	<u>721</u>	<u>2,687</u>
Net assets attributable to unitholders - Equity		<u>169,225</u>	<u>150,165</u>	<u>79,915</u>	<u>38,666</u>

The above Statements of financial position should be read in conjunction with the accompanying notes.

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Statements of financial position (continued)

	Notes	VanEck China New Economy ETF As at		VanEck FTSE China A50 ETF As at	
		31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Assets					
Cash and cash equivalents		2,978	1,512	48	72
Due from brokers - receivable for securities sold		-	1,624	-	358
Receivables		-	-	26	81
Financial assets at fair value through profit or loss	3, 4	<u>108,266</u>	<u>123,299</u>	<u>17,192</u>	<u>18,582</u>
Total assets		<u>111,244</u>	<u>126,435</u>	<u>17,266</u>	<u>19,093</u>
Liabilities					
Due to brokers - payable for securities purchased		2,723	982	-	-
Payables		90	222	72	53
Distributions payable	7	-	1,906	-	499
Total liabilities		<u>2,813</u>	<u>3,110</u>	<u>72</u>	<u>552</u>
Net assets attributable to unitholders - Equity		<u>108,431</u>	<u>123,325</u>	<u>17,194</u>	<u>18,541</u>

The above Statements of financial position should be read in conjunction with the accompanying notes.

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Statements of financial position (continued)

	Notes	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
		As at		As at	
		31 December 2023	30 June 2023	31 December 2023	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Assets					
Cash and cash equivalents		1,414	761	633	633
Due from brokers - receivable for securities sold		-	8,579	-	38,033
Receivables		166	95	4,352	3,770
Financial assets at fair value through profit or loss	3, 4	<u>452,155</u>	<u>425,732</u>	<u>780,209</u>	<u>579,879</u>
Total assets		<u>453,735</u>	<u>435,167</u>	<u>785,194</u>	<u>622,315</u>
Liabilities					
Bank overdraft		1,167	535	977	478
Due to brokers - payable for securities purchased		-	-	-	3,000
Payables		212	193	578	362
Distributions payable	7	<u>-</u>	<u>8,738</u>	<u>-</u>	<u>41,620</u>
Total liabilities		<u>1,379</u>	<u>9,466</u>	<u>1,555</u>	<u>45,460</u>
Net assets attributable to unitholders - Equity		<u>452,356</u>	<u>425,701</u>	<u>783,639</u>	<u>576,855</u>

The above Statements of financial position should be read in conjunction with the accompanying notes.

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Statements of financial position (continued)

	Notes	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
		As at		As at	
		31 December 2023	30 June 2023	31 December 2023	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Assets					
Cash and cash equivalents		1,656	175	881	1,252
Due from brokers - receivable for securities sold		-	-	-	2
Receivables		1,690	8,632	1,568	3,122
Financial assets at fair value through profit or loss	3, 4	<u>879,444</u>	<u>722,674</u>	<u>309,246</u>	<u>238,013</u>
Total assets		<u>882,790</u>	<u>731,481</u>	<u>311,695</u>	<u>242,389</u>
Liabilities					
Bank overdraft		1,063	94	1,758	1,363
Due to brokers - payable for securities purchased		1,682	17,288	-	5,211
Payables		32	85	278	300
Distributions payable	7	-	7,902	3,298	2,624
Financial liabilities at fair value through profit or loss	3, 5	<u>638</u>	<u>69</u>	<u>364</u>	<u>64</u>
Total liabilities		<u>3,415</u>	<u>25,438</u>	<u>5,698</u>	<u>9,562</u>
Net assets attributable to unitholders - Equity		<u>879,375</u>	<u>706,043</u>	<u>305,997</u>	<u>232,827</u>

The above Statements of financial position should be read in conjunction with the accompanying notes.

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Statements of financial position (continued)

	Notes	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
		As at		As at	
		31 December 2023	30 June 2023	31 December 2023	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Assets					
Cash and cash equivalents		117	116	85	42
Due from brokers - receivable for securities sold		-	637	-	421
Receivables		120	149	126	95
Financial assets at fair value through profit or loss	3, 4	<u>54,720</u>	<u>65,460</u>	<u>38,242</u>	<u>32,199</u>
Total assets		<u>54,957</u>	<u>66,362</u>	<u>38,453</u>	<u>32,757</u>
Liabilities					
Bank overdraft		167	156	127	77
Due to brokers - payable for securities purchased		-	230	61	-
Payables		27	31	27	22
Distributions payable	7	<u>-</u>	<u>704</u>	<u>-</u>	<u>501</u>
Total liabilities		<u>194</u>	<u>1,121</u>	<u>215</u>	<u>600</u>
Net assets attributable to unitholders - Equity		<u>54,763</u>	<u>65,241</u>	<u>38,238</u>	<u>32,157</u>

The above Statements of financial position should be read in conjunction with the accompanying notes.

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Statements of financial position (continued)

		VanEck Video Gaming and Esports ETF	
		As at	
	Notes	31 December 2023 \$'000	30 June 2023 \$'000
Assets			
Cash and cash equivalents		143	152
Due from brokers - receivable for securities sold		-	587
Receivables		67	59
Financial assets at fair value through profit or loss	3, 4	<u>64,870</u>	<u>70,638</u>
Total assets		<u>65,080</u>	<u>71,436</u>
Liabilities			
Bank overdraft		133	137
Payables		48	44
Distributions payable	7	<u>-</u>	<u>681</u>
Total liabilities		<u>181</u>	<u>862</u>
Net assets attributable to unitholders - Equity		<u>64,899</u>	<u>70,574</u>

The above Statements of financial position should be read in conjunction with the accompanying notes.

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Statements of changes in equity

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
Notes	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the half-year	3,803,836	2,628,449	839,493	654,182
Issue of redeemable participating units	504,015	305,702	41,813	158,097
Units issued upon reinvestment of distributions	1,831	1,227	451	375
Redemption of redeemable participating units	(63,213)	(75,668)	(86,312)	-
Comprehensive income/(loss) for the half-year	244,521	86,230	(2,023)	(20,462)
Distributions	-	-	(13,874)	(11,623)
Total equity at the end of the half-year	4,490,990	2,945,940	779,548	780,569

Movement in units issued are disclosed in Note 6 to the financial statements.

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

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Statements of changes in equity (continued)

	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
Notes	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the half-year	150,165	117,465	38,666	45,245
Issue of redeemable participating units	6,033	10,589	37,896	-
Units issued upon reinvestment of distributions	497	240	107	46
Redemption of redeemable participating units	-	-	-	(9,642)
Comprehensive income/(loss) for the half-year	<u>12,530</u>	<u>10,695</u>	<u>3,246</u>	<u>415</u>
Total equity at the end of the half-year	<u>169,225</u>	<u>138,989</u>	<u>79,915</u>	<u>36,064</u>

Movement in units issued are disclosed in Note 6 to the financial statements.

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

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Statements of changes in equity (continued)

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
Notes	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the half-year	123,325	130,676	18,541	26,544
Issue of redeemable participating units	2,796	3,640	-	4,478
Units issued upon reinvestment of distributions	101	127	57	25
Redemption of redeemable participating units	(6,062)	(3,352)	-	(8,044)
Comprehensive income/(loss) for the half-year	(11,729)	(20,975)	(1,404)	(4,049)
Total equity at the end of the half-year	108,431	110,116	17,194	18,954

Movement in units issued are disclosed in Note 6 to the financial statements.

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

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Statements of changes in equity (continued)

	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
Notes	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the half-year	425,701	413,409	576,855	408,784
Issue of redeemable participating units	31,526	11,414	170,702	24,901
Units issued upon reinvestment of distributions	250	-	3,440	-
Redemption of redeemable participating units	(17,519)	(11,399)	-	(2,406)
Comprehensive income/(loss) for the half-year	<u>12,398</u>	<u>32,078</u>	<u>32,642</u>	<u>17,512</u>
Total equity at the end of the half-year	<u>452,356</u>	<u>445,502</u>	<u>783,639</u>	<u>448,791</u>

Movement in units issued are disclosed in Note 6 to the financial statements.

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

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Statements of changes in equity (continued)

	Notes	VanEck MSCI International Quality (Hedged) ETF Half-year ended		VanEck FTSE International Property (Hedged) ETF Half-year ended	
		31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
Total equity at the beginning of the half-year		706,043	392,404	232,827	195,907
Issue of redeemable participating units		166,953	166,331	63,239	101,001
Units issued upon reinvestment of distributions		209	111	102	61
Redemption of redeemable participating units		(49,792)	-	(3,589)	(76,639)
Comprehensive income/(loss) for the half-year		55,962	1,617	19,545	(6,004)
Distributions	7	-	-	(6,127)	(3,654)
Total equity at the end of the half-year		879,375	560,463	305,997	210,672

Movement in units issued are disclosed in Note 6 to the financial statements.

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

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Statements of changes in equity (continued)

	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
Notes	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the half-year	65,241	74,842	32,157	22,117
Issue of redeemable participating units	-	-	5,189	-
Units issued upon reinvestment of distributions	27	15	51	55
Redemption of redeemable participating units	(11,124)	(4,005)	-	-
Comprehensive income/(loss) for the half-year	<u>619</u>	<u>2,934</u>	<u>841</u>	<u>1,318</u>
Total equity at the end of the half-year	<u>54,763</u>	<u>73,786</u>	<u>38,238</u>	<u>23,490</u>

Movement in units issued are disclosed in Note 6 to the financial statements.

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

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Statements of changes in equity (continued)

	VanEck Video Gaming and Esports ETF	
	Half-year ended	
	31 December 2023	31 December 2022
Notes	\$'000	\$'000
Total equity at the beginning of the half-year	70,574	76,611
Units issued upon reinvestment of distributions	83	90
Redemption of redeemable participating units	(6,223)	(5,780)
Comprehensive income/(loss) for the half-year	465	(4,670)
Total equity at the end of the half-year	64,899	66,251

Movement in units issued are disclosed in Note 6 to the financial statements.

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

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Statements of cash flows

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	Half-year ended		Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
Cash flows from operating activities				
Proceeds from sale of financial instruments at fair value through profit or loss	490,978	456,583	149,073	158,841
Purchase of financial instruments at fair value through profit or loss	(884,376)	(671,966)	(104,637)	(298,858)
Net foreign exchange gains/(losses)	(234)	638	1,082	(16,510)
Dividends and distributions received (net of withholding tax)	22,883	18,079	12,241	9,246
Interest received	22	7	2	-
Other income received/(expenses paid)	6	22	15	(140)
Management fees paid	(7,912)	(5,346)	(1,016)	(1,850)
Payment of other expenses	(858)	(328)	(184)	(160)
Net cash inflow/(outflow) from operating activities	(379,491)	(202,311)	56,576	(149,431)
Cash flows from financing activities				
Proceeds from applications by unitholders	483,387	305,702	41,813	158,097
Payments for redemptions to unitholders	(63,213)	(75,668)	(86,312)	-
Distributions paid	(41,290)	(28,926)	(13,827)	(10,035)
Net cash inflow/(outflow) from financing activities	378,884	201,108	(58,326)	148,062
Net increase/(decrease) in cash and cash equivalents	(607)	(1,203)	(1,750)	(1,369)
Cash and cash equivalents at the beginning of the half-year	(4,066)	(1,100)	(741)	(772)
Effects of foreign exchange rate changes on cash and cash equivalents	314	231	145	100
Cash and cash equivalents at the end of the half-year	(4,359)	(2,072)	(2,346)	(2,041)

The above Statements of cash flows should be read in conjunction with the accompanying notes.

Statements of cash flows (continued)

	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities				
Proceeds from sale of financial instruments at fair value through profit or loss	34,708	13,448	19,005	19,230
Purchase of financial instruments at fair value through profit or loss	(36,810)	(27,224)	(55,200)	(8,639)
Net foreign exchange gains/(losses)	(58)	13	34	(27)
Dividends and distributions received (net of withholding tax)	1,307	996	1,197	1,455
Interest received	1	-	3	-
Other income received/(expenses paid)	17	6	3	(29)
Management fees paid	(361)	(342)	(209)	(104)
Payment of other expenses	(38)	(23)	(146)	(159)
Net cash inflow/(outflow) from operating activities	(1,234)	(13,126)	(35,313)	11,727
Cash flows from financing activities				
Proceeds from applications by unitholders	6,033	15,874	37,896	-
Payments for redemptions to unitholders	-	-	-	(9,579)
Distributions paid	(4,923)	(2,845)	(2,045)	(1,875)
Net cash inflow/(outflow) from financing activities	1,110	13,029	35,851	(11,454)
Net increase/(decrease) in cash and cash equivalents	(124)	(97)	538	273
Cash and cash equivalents at the beginning of the half-year	(234)	(276)	(184)	(258)
Effects of foreign exchange rate changes on cash and cash equivalents	20	32	(9)	10
Cash and cash equivalents at the end of the half-year	(338)	(341)	345	25

The above Statements of cash flows should be read in conjunction with the accompanying notes.

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Statements of cash flows (continued)

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities				
Proceeds from sale of financial instruments at fair value through profit or loss	70,390	71,985	1,242	8,931
Purchase of financial instruments at fair value through profit or loss	(63,582)	(70,412)	(1,153)	(5,729)
Net foreign exchange gains/(losses)	-	15	1	3
Dividends and distributions received (net of withholding tax)	481	336	366	421
Interest received	2	2	-	-
Other income received/(expenses paid)	9	(8)	-	11
Management fees paid	(674)	(429)	(32)	(64)
Payment of other expenses	(82)	(96)	(4)	(2)
Net cash inflow from operating activities	6,544	1,393	420	3,571
Cash flows from financing activities				
Proceeds from applications by unitholders	2,796	3,640	-	4,478
Payments for redemptions to unitholders	(6,062)	(3,352)	-	(8,044)
Distributions paid	(1,805)	(1,903)	(442)	(387)
Net cash outflow from financing activities	(5,071)	(1,615)	(442)	(3,953)
Net increase/(decrease) in cash and cash equivalents	1,473	(222)	(22)	(382)
Cash and cash equivalents at the beginning of the half-year	1,512	423	72	401
Effects of foreign exchange rate changes on cash and cash equivalents	(7)	(6)	(2)	(1)
Cash and cash equivalents at the end of the half-year	2,978	195	48	18

The above Statements of cash flows should be read in conjunction with the accompanying notes.

Statements of cash flows (continued)

	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	Half-year ended		Half-year ended	
	31 December	31 December	31 December	31 December
	2023	2022	2023	2022
	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities				
Proceeds from sale of financial instruments at fair value through profit or loss	71,567	32,408	280,166	546,403
Purchase of financial instruments at fair value through profit or loss	(81,141)	(34,960)	(416,327)	(570,455)
Net foreign exchange gains/(losses)	(113)	153	(160)	84
Dividends and distributions received (net of withholding tax)	5,358	4,722	4,824	2,434
Interest received	7	1	15	2
Other income received/(expenses paid)	13	(79)	-	(70)
Management fees paid	(1,139)	(1,086)	(1,617)	(871)
Payment of other expenses	(54)	(33)	(16)	(67)
Net cash inflow/(outflow) from operating activities	(5,502)	1,126	(133,115)	(22,540)
Cash flows from financing activities				
Proceeds from applications by unitholders	31,526	11,414	170,763	24,901
Payments for redemptions to unitholders	(17,519)	(12,642)	-	(2,406)
Distributions paid	(8,488)	-	(38,180)	-
Net cash inflow/(outflow) from financing activities	5,519	(1,228)	132,583	22,495
Net increase/(decrease) in cash and cash equivalents	17	(102)	(532)	(45)
Cash and cash equivalents at the beginning of the half-year	226	422	155	206
Effects of foreign exchange rate changes on cash and cash equivalents	4	8	33	2
Cash and cash equivalents at the end of the half-year	247	328	(344)	163

The above Statements of cash flows should be read in conjunction with the accompanying notes.

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Statements of cash flows (continued)

	VanEck MSCI International Quality (Hedged) ETF Half-year ended		VanEck FTSE International Property (Hedged) ETF Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
Cash flows from operating activities				
Proceeds from sale of financial instruments at fair value through profit or loss	97,981	67,134	25,503	108,714
Purchase of financial instruments at fair value through profit or loss	(216,602)	(223,912)	(85,720)	(133,349)
Net foreign exchange gains/(losses)	2,756	(9,257)	(797)	597
Dividends and distributions received (net of withholding tax)	8,002	4,502	4,360	2,958
Interest received	-	-	3	1
Other income received/(expenses paid)	18	12	137	(35)
Management fees paid	(110)	(66)	(285)	(343)
Payment of other expenses	(108)	-	(132)	(97)
Net cash outflow from operating activities	(108,063)	(161,587)	(56,931)	(21,554)
Cash flows from financing activities				
Proceeds from applications by unitholders	166,060	166,331	65,059	101,001
Payments for redemptions to unitholders	(49,792)	-	(3,589)	(76,639)
Distributions paid	(7,693)	(4,360)	(5,351)	(3,225)
Net cash inflow from financing activities	108,575	161,971	56,119	21,137
Net increase/(decrease) in cash and cash equivalents	512	384	(812)	(417)
Cash and cash equivalents at the beginning of the half-year	81	(164)	(111)	(416)
Effects of foreign exchange rate changes on cash and cash equivalents	-	-	46	64
Cash and cash equivalents at the end of the half-year	593	220	(877)	(769)

The above Statements of cash flows should be read in conjunction with the accompanying notes.

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Statements of cash flows (continued)

	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities				
Proceeds from sale of financial instruments at fair value through profit or loss	35,632	33,210	11,866	7,985
Purchase of financial instruments at fair value through profit or loss	(23,965)	(28,926)	(16,793)	(7,669)
Net foreign exchange gains/(losses)	(21)	43	2	6
Dividends and distributions received (net of withholding tax)	301	287	284	197
Interest received	-	-	1	-
Other income received/(expenses paid)	-	22	-	(2)
Management fees paid	(142)	(170)	(95)	(63)
Payment of other expenses	(17)	(6)	(14)	-
Net cash inflow/(outflow) from operating activities	11,788	4,460	(4,749)	454
Cash flows from financing activities				
Proceeds from applications by unitholders	-	-	5,189	-
Payments for redemptions to unitholders	(11,124)	(4,005)	-	-
Distributions paid	(677)	(429)	(450)	(465)
Net cash inflow/(outflow) from financing activities	(11,801)	(4,434)	4,739	(465)
Net increase/(decrease) in cash and cash equivalents	(13)	26	(10)	(11)
Cash and cash equivalents at the beginning of the half-year	(40)	(43)	(35)	(20)
Effects of foreign exchange rate changes on cash and cash equivalents	3	(1)	3	2
Cash and cash equivalents at the end of the half-year	(50)	(18)	(42)	(29)

The above Statements of cash flows should be read in conjunction with the accompanying notes.

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Statements of cash flows (continued)

	VanEck Video Gaming and Esports ETF	
	Half-year ended	
	31 December 2023	31 December 2022
	\$'000	\$'000
Cash flows from operating activities		
Proceeds from sale of financial instruments at fair value through profit or loss	19,055	17,589
Purchase of financial instruments at fair value through profit or loss	(12,314)	(11,221)
Net foreign exchange gains/(losses)	(2)	91
Dividends and distributions received (net of withholding tax)	273	267
Interest received	2	-
Other income received/(expenses paid)	-	(8)
Management fees paid	(187)	(207)
Payment of other expenses	(13)	-
Net cash inflow from operating activities	6,814	6,511
Cash flows from financing activities		
Payments for redemptions to unitholders	(6,223)	(5,780)
Distributions paid	(598)	(720)
Net cash outflow from financing activities	(6,821)	(6,500)
Net increase/(decrease) in cash and cash equivalents	(7)	11
Cash and cash equivalents at the beginning of the half-year	15	(41)
Effects of foreign exchange rate changes on cash and cash equivalents	2	16
Cash and cash equivalents at the end of the half-year	10	(14)

The above Statements of cash flows should be read in conjunction with the accompanying notes.

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1 General information

These financial statements for the half-year ended 31 December 2023 cover the VanEck MSCI International Quality ETF, VanEck FTSE Global Infrastructure (Hedged) ETF, VanEck MSCI International Sustainable Equity ETF, VanEck MSCI Multifactor Emerging Markets Equity ETF, VanEck China New Economy ETF, VanEck FTSE China A50 ETF, VanEck Gold Miners ETF, VanEck Morningstar Wide Moat ETF, VanEck MSCI International Quality (Hedged) ETF, VanEck FTSE International Property (Hedged) ETF, VanEck Global Healthcare Leaders ETF, VanEck Morningstar International Wide Moat ETF and VanEck Video Gaming and Esports ETF (the "Funds") as individual entities.

VanEck MSCI International Quality ETF was registered on 26 September 2014 and started trading on ASX on 31 October 2014.

VanEck FTSE Global Infrastructure (Hedged) ETF was registered on 24 March 2016 and started trading on ASX on 3 May 2016.

VanEck MSCI International Sustainable Equity ETF was registered on 30 January 2018 and started trading on ASX on 8 March 2018.

VanEck MSCI Multifactor Emerging Markets Equity ETF was registered on 30 January 2018 and started trading on ASX on 12 April 2018.

VanEck China New Economy ETF was registered on 3 September 2018 and started trading on ASX on 9 November 2018.

VanEck FTSE China A50 ETF started trading on ASX on 26 June 2015. The Fund was reorganised during 2019 which included it being registered as a managed investment scheme on 11 July 2019.

VanEck Gold Miners ETF started trading on ASX on 26 June 2015. The Fund was reorganised during 2019 which included it being registered as a managed investment scheme on 11 July 2019.

VanEck Morningstar Wide Moat ETF started trading on ASX on 26 June 2015. The Fund was reorganised during 2019 which included it being registered as a managed investment scheme on 11 July 2019.

VanEck MSCI International Quality (Hedged) ETF was registered on 15 February 2019 and started trading on ASX on 25 March 2019.

VanEck FTSE International Property (Hedged) ETF was registered on 15 February 2019 and started trading on ASX on 2 April 2019.

VanEck Global Healthcare Leaders ETF was registered on 30 July 2020 and started trading on ASX on 10 September 2020.

VanEck Morningstar International Wide Moat ETF was registered on 30 July 2020 and started trading on ASX on 10 September 2020.

VanEck Video Gaming and ESports ETF was registered on 30 July 2020 and started trading on ASX on 10 September 2020.

The Funds will terminate in accordance with the provisions of the Funds' Constitutions.

The Responsible Entity of the Funds is VanEck Investments Limited. The Responsible Entity's registered office is Level 47, Suite 2, 25 Martin Place, Sydney, NSW, Australia, 2000.

These financial statements are presented in Australian dollars, which is the Funds' functional and presentation currency.

The financial statements were authorised for issue by the Directors on 5 March 2024. The Directors of the Responsible Entity have the power to amend and reissue the financial statements.

The custodian and administrator of the Funds is State Street Australia Limited (the "Custodian"). The ultimate holding company of the Custodian is State Street Corporation (incorporated in the United States of America).

2 Basis of preparation of interim report

These interim financial statements for the half-year ended 31 December 2023 have been prepared in accordance with Australian Accounting Standards AASB 134 *Interim Financial Reporting* and Interpretations issued by the Australian Accounting Standards Board ("AASB") and the *Corporations Act 2001* in Australia. Compliance with AASB 134 ensures compliance with International Financial Reporting Standards IAS 34 *Interim Financial Reporting*.

The interim financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these condensed financial statements are to be read in conjunction with the annual financial statements for the year ended 30 June 2023 and any public announcements made in respect of the Funds during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The Funds are for-profit funds for the purpose of preparing the financial statements.

The financial statements are prepared on the basis of fair value measurement of assets and liabilities except where otherwise stated.

The Statements of financial position are presented on a liquidity basis.

Assets and liabilities are presented in decreasing order of liquidity and are not distinguished between current and non-current. All balances are expected to be recovered or settled within twelve months, except for investments in financial assets at fair value through profit or loss and net assets attributable to unitholders.

The Funds manage financial assets at fair value through profit or loss based on the economic circumstances at any given point in time, as well as to meet any liquidity requirements. As such, it is expected that a portion of the portfolio will be realised within twelve months, however, an estimate of that amount cannot be determined as at reporting date.

In the case of net assets attributable to unitholders, the units are redeemable on demand at the unitholders' option. However, holders of these instruments typically retain them for the medium to long term. As such, the amount expected to be settled within twelve months cannot be reliably determined.

(a) Significant accounting policies

The significant accounting policies adopted in the preparation of these financial statements are consistent with those applied in the preparation of the Funds' financial statements for the year ended 30 June 2023.

There are no other standards, interpretations or amendments to existing standards that are effective for the first time for the half-year beginning 1 July 2023 that have a material impact on the amounts recognised in the prior periods or will affect the current or future periods.

(b) Interim measurement

The nature of the Funds' operations is such that income and expenses are incurred in a manner which is not impacted by any form of seasonality.

This interim report is prepared based upon an accrual concept, which requires income and expenses to be recorded as earned or incurred and not as received or paid throughout the period.

There have been no changes in the risk management policies and processes of the Funds since year end.

(c) Comparative revisions

Comparative information has been revised where appropriate to enhance comparability. Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current half-year.

3 Fair value measurement

The Funds measure and recognise the following assets and liabilities at fair value on a recurring basis:

- Financial assets / liabilities at fair value through profit or loss (see Note 4 and Note 5)
- Derivative financial instruments

The Funds have no assets or liabilities measured at fair value on a non-recurring basis in the current reporting period.

AASB 13 requires disclosure of fair value measurements by level of the following fair value hierarchy:

- (a) quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- (b) inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2); and
- (c) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

(i) Fair value in an active market (level 1)

The fair value of financial assets and liabilities traded in active markets is based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs.

The Funds value their investments in accordance with the accounting policies set out in Note 2 to the annual financial statements.

The quoted market price used for financial assets held by the Funds are the last traded price; the appropriate quoted market price for financial liabilities is the last traded price. When the Funds hold derivatives with offsetting market risks, they use mid-market prices as a basis for establishing fair values for the offsetting risk positions and apply this last traded price to the net open position, as appropriate.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

(ii) Valuation techniques used to derive level 2 and level 3 fair value

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar other instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions.

For other pricing models, inputs are based on market data at the end of the reporting period. Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

The fair value of derivatives that are not exchange traded is estimated at the amount that the Funds would receive or pay to terminate the contract at the end of the reporting period taking into account current market conditions (volatility and appropriate yield curve) and the current creditworthiness of the counterparties. The fair value of a forward contract is determined as a net present value of estimated future cash flows, discounted at appropriate market rates as at the valuation date.

Some of the inputs to these models may not be market observable and are therefore estimated based on assumptions.

The output of a model is always an estimate or approximation of a value that cannot be determined with certainty, and valuation techniques employed may not fully reflect all factors relevant to the positions the Funds hold. Valuations are therefore adjusted, where appropriate, to allow for additional factors including liquidity risk and counterparty risk.

3 Fair value measurement (continued)

Recognised fair value measurements

The table below presents the Funds' financial assets measured at fair value according to the fair value hierarchy as at 31 December 2023 and 30 June 2023.

VanEck MSCI International Quality ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 31 December 2023				
Financial assets at fair value through profit or loss				
Listed equities	4,438,844	-	-	4,438,844
Listed unit trusts	11,691	-	-	11,691
Total	<u>4,450,535</u>	<u>-</u>	<u>-</u>	<u>4,450,535</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	3,803,142	-	-	3,803,142
Listed unit trusts	10,486	-	-	10,486
Total	<u>3,813,628</u>	<u>-</u>	<u>-</u>	<u>3,813,628</u>

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3 Fair value measurement (continued)

Recognised fair value measurements (continued)

VanEck FTSE Global Infrastructure (Hedged) ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 31 December 2023				
Financial assets at fair value through profit or loss				
Forwards	-	14,537	-	14,537
Listed equities	717,662	-	-	717,662
Listed unit trusts	54,627	-	-	54,627
Total	772,289	14,537	-	786,826
Financial liabilities at fair value through profit or loss				
Forwards	-	498	-	498
Total	-	498	-	498
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Forwards	-	15,138	-	15,138
Listed equities	782,621	-	-	782,621
Listed unit trusts	54,805	-	-	54,805
Total	837,426	15,138	-	852,564
Financial liabilities at fair value through profit or loss				
Forwards	-	203	-	203
Total	-	203	-	203

VanEck MSCI International Sustainable Equity ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 31 December 2023				
Financial assets at fair value through profit or loss				
Listed equities	166,051	-	-	166,051
Listed unit trusts	3,187	-	-	3,187
Total	169,238	-	-	169,238
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	147,633	-	-	147,633
Listed unit trusts	2,953	-	-	2,953
Total	150,586	-	-	150,586

3 Fair value measurement (continued)

Recognised fair value measurements (continued)

VanEck MSCI Multifactor Emerging Markets Equity ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 31 December 2023				
Financial assets at fair value through profit or loss				
Listed equities	79,267	-	-	79,267
Listed unit trusts	578	-	-	578
Total	<u>79,845</u>	<u>-</u>	<u>-</u>	<u>79,845</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	38,744	-	-	38,744
Listed unit trusts	242	-	-	242
Total	<u>38,986</u>	<u>-</u>	<u>-</u>	<u>38,986</u>

VanEck China New Economy ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 31 December 2023				
Financial assets at fair value through profit or loss				
Listed equities	108,266	-	-	108,266
Total	<u>108,266</u>	<u>-</u>	<u>-</u>	<u>108,266</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	123,299	-	-	123,299
Total	<u>123,299</u>	<u>-</u>	<u>-</u>	<u>123,299</u>

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3 Fair value measurement (continued)

Recognised fair value measurements (continued)

VanEck FTSE China A50 ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 31 December 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>17,192</u>	-	-	<u>17,192</u>
Total	<u>17,192</u>	-	-	<u>17,192</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>18,582</u>	-	-	<u>18,582</u>
Total	<u>18,582</u>	-	-	<u>18,582</u>

VanEck Gold Miners ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 31 December 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>452,155</u>	-	-	<u>452,155</u>
Total	<u>452,155</u>	-	-	<u>452,155</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>425,732</u>	-	-	<u>425,732</u>
Total	<u>425,732</u>	-	-	<u>425,732</u>

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3 Fair value measurement (continued)

Recognised fair value measurements (continued)

VanEck Morningstar Wide Moat ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 31 December 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>780,209</u>	-	-	<u>780,209</u>
Total	<u>780,209</u>	-	-	<u>780,209</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>579,879</u>	-	-	<u>579,879</u>
Total	<u>579,879</u>	-	-	<u>579,879</u>

VanEck MSCI International Quality (Hedged) ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 31 December 2023				
Financial assets at fair value through profit or loss				
Forwards	-	18,991	-	18,991
Listed unit trusts	<u>860,453</u>	-	-	<u>860,453</u>
Total	<u>860,453</u>	<u>18,991</u>	-	<u>879,444</u>
Financial liabilities at fair value through profit or loss				
Forwards	-	638	-	638
Total	-	<u>638</u>	-	<u>638</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Forwards	-	16,569	-	16,569
Listed unit trusts	<u>706,105</u>	-	-	<u>706,105</u>
Total	<u>706,105</u>	<u>16,569</u>	-	<u>722,674</u>
Financial liabilities at fair value through profit or loss				
Forwards	-	69	-	69
Total	-	<u>69</u>	-	<u>69</u>

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3 Fair value measurement (continued)

Recognised fair value measurements (continued)

VanEck FTSE International Property (Hedged) ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 31 December 2023				
Financial assets at fair value through profit or loss				
Forwards	-	6,030	-	6,030
Listed equities	23,687	-	-	23,687
Listed unit trusts	279,529	-	-	279,529
Total	<u>303,216</u>	<u>6,030</u>	<u>-</u>	<u>309,246</u>
Financial liabilities at fair value through profit or loss				
Forwards	-	364	-	364
Total	<u>-</u>	<u>364</u>	<u>-</u>	<u>364</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Forwards	-	5,855	-	5,855
Listed equities	15,742	3	-	15,745
Listed unit trusts	216,413	-	-	216,413
Total	<u>232,155</u>	<u>5,858</u>	<u>-</u>	<u>238,013</u>
Financial liabilities at fair value through profit or loss				
Forwards	-	64	-	64
Total	<u>-</u>	<u>64</u>	<u>-</u>	<u>64</u>

VanEck Global Healthcare Leaders ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 31 December 2023				
Financial assets at fair value through profit or loss				
Listed equities	54,720	-	-	54,720
Total	<u>54,720</u>	<u>-</u>	<u>-</u>	<u>54,720</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	65,460	-	-	65,460
Total	<u>65,460</u>	<u>-</u>	<u>-</u>	<u>65,460</u>

3 Fair value measurement (continued)

Recognised fair value measurements (continued)

VanEck Morningstar International Wide Moat ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 31 December 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>38,242</u>	-	-	<u>38,242</u>
Total	<u>38,242</u>	-	-	<u>38,242</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>32,199</u>	-	-	<u>32,199</u>
Total	<u>32,199</u>	-	-	<u>32,199</u>

VanEck Video Gaming and Esports ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 31 December 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>64,870</u>	-	-	<u>64,870</u>
Total	<u>64,870</u>	-	-	<u>64,870</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>70,638</u>	-	-	<u>70,638</u>
Total	<u>70,638</u>	-	-	<u>70,638</u>

The Funds' policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

(i) Transfers between levels

There were no transfers between the levels in the fair value hierarchy for the half-year ended 31 December 2023 and year ended 30 June 2023. There were also no changes made to any of the valuation techniques applied as at 31 December 2023.

(ii) Fair values of other financial instruments

Due to their short-term nature, the carrying amounts of receivables and payables are assumed to approximate fair value.

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4 Financial assets at fair value through profit or loss

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	As at		As at	
	31 December 2023	30 June 2023	31 December 2023	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
Forwards	-	-	14,537	15,138
Listed equities	4,438,844	3,803,142	717,662	782,621
Listed unit trusts	11,691	10,486	54,627	54,805
Total financial assets at fair value through profit or loss	4,450,535	3,813,628	786,826	852,564

	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	As at		As at	
	31 December 2023	30 June 2023	31 December 2023	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
Listed equities	166,051	147,633	79,267	38,744
Listed unit trusts	3,187	2,953	578	242
Total financial assets at fair value through profit or loss	169,238	150,586	79,845	38,986

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	As at		As at	
	31 December 2023	30 June 2023	31 December 2023	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
Listed equities	108,266	123,299	17,192	18,582
Total financial assets at fair value through profit or loss	108,266	123,299	17,192	18,582

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4 Financial assets at fair value through profit or loss (continued)

	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	As at		As at	
	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Financial assets at fair value through profit or loss				
Listed equities	<u>452,155</u>	<u>425,732</u>	<u>780,209</u>	<u>579,879</u>
Total financial assets at fair value through profit or loss	<u>452,155</u>	<u>425,732</u>	<u>780,209</u>	<u>579,879</u>

	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
	As at		As at	
	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Financial assets at fair value through profit or loss				
Forwards	18,991	16,569	6,030	5,855
Listed equities	-	-	23,687	15,745
Listed unit trusts	<u>860,453</u>	<u>706,105</u>	<u>279,529</u>	<u>216,413</u>
Total financial assets at fair value through profit or loss	<u>879,444</u>	<u>722,674</u>	<u>309,246</u>	<u>238,013</u>

	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	As at		As at	
	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Financial assets at fair value through profit or loss				
Listed equities	<u>54,720</u>	<u>65,460</u>	<u>38,242</u>	<u>32,199</u>
Total financial assets at fair value through profit or loss	<u>54,720</u>	<u>65,460</u>	<u>38,242</u>	<u>32,199</u>

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4 Financial assets at fair value through profit or loss (continued)

	VanEck Video Gaming and Esports ETF	
	As at	
	31 December 2023 \$'000	30 June 2023 \$'000
Financial assets at fair value through profit or loss		
Listed equities	64,870	70,638
Total financial assets at fair value through profit or loss	64,870	70,638

For VanEck FTSE Global Infrastructure (Hedged) ETF, the foreign exchange risk is managed by hedging the exposure using foreign currency contracts. As at 31 December 2023, the net fair value of the financial assets being hedged was \$713,139,593 (June 2023: \$768,175,936). The net fair value of the gains/(losses) arising from the hedging instruments during the half-year was \$6,188,594 (June 2023: \$(12,501,691)).

For VanEck MSCI International Quality (Hedged) ETF, the foreign exchange risk is managed by hedging the exposure using foreign currency contracts. As at 31 December 2023, the net fair value of the financial assets being hedged was Nil (June 2023: Nil). The net fair value of the gains/(losses) arising from the hedging instruments during the half-year was \$8,222,883 (June 2023: \$(13,117,188)).

For VanEck FTSE International Property (Hedged) ETF, the foreign exchange risk is managed by hedging the exposure using foreign currency contracts. As at 31 December 2023, the net fair value of the financial assets being hedged was \$303,216,088 (June 2023: \$232,157,889). The net fair value of the gains/(losses) arising from the hedging instruments during the half-year was \$4,310,675 (June 2023: \$(6,279,064)).

The fair value of the net gains/(losses) arising on the hedged items resulted from factors that included but were not restricted to foreign exchange movements.

5 Financial liabilities at fair value through profit or loss

	VanEck FTSE Global Infrastructure (Hedged) ETF		VanEck MSCI International Quality (Hedged) ETF	
	As at		As at	
	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Financial liabilities at fair value through profit or loss				
Forwards	498	203	638	69
Total financial liabilities at fair value through profit or loss	498	203	638	69

5 Financial liabilities at fair value through profit or loss (continued)

	VanEck FTSE International Property (Hedged) ETF	
	As at	
	31 December 2023 \$'000	30 June 2023 \$'000
Financial liabilities at fair value through profit or loss		
Forwards	364	64
Total financial liabilities at fair value through profit or loss	364	64

6 Units issued

Movements in the number of units during the half-year were as follows:

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	Half-year ended		Half-year ended	
	31 December 2023 No.'000	31 December 2022 No.'000	31 December 2023 No.'000	31 December 2022 No.'000
Opening balance	86,242	75,383	41,869	30,670
Applications	10,957	8,293	2,160	7,560
Redemptions	(1,400)	(2,100)	(4,560)	-
Units issued upon reinvestment of distributions	41	35	24	19
Closing balance	95,840	81,611	39,493	38,249
	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	Half-year ended		Half-year ended	
	31 December 2023 No.'000	31 December 2022 No.'000	31 December 2023 No.'000	31 December 2022 No.'000
Opening balance	5,114	4,604	1,904	2,402
Applications	200	400	1,800	-
Redemptions	-	-	-	(500)
Units issued upon reinvestment of distributions	16	10	5	2
Closing balance	5,330	5,014	3,709	1,904

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6 Units issued (continued)

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	No.'000	No.'000	No.'000	No.'000
Opening balance	17,331	15,616	367	417
Applications	400	500	-	70
Redemptions	(900)	(400)	-	(140)
Units issued upon reinvestment of distributions	14	15	1	-
Closing balance	<u>16,845</u>	<u>15,731</u>	<u>368</u>	<u>347</u>

	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	No.'000	No.'000	No.'000	No.'000
Opening balance	9,498	10,338	5,107	4,407
Applications	690	300	1,500	250
Redemptions	(390)	(270)	-	(25)
Units issued upon reinvestment of distributions	5	-	30	-
Closing balance	<u>9,803</u>	<u>10,368</u>	<u>6,637</u>	<u>4,632</u>

	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	No.'000	No.'000	No.'000	No.'000
Opening balance	18,166	12,083	15,435	11,585
Applications	4,220	5,080	4,200	6,600
Redemptions	(1,320)	-	(240)	(4,440)
Units issued upon reinvestment of distributions	6	3	7	4
Closing balance	<u>21,072</u>	<u>17,166</u>	<u>19,402</u>	<u>13,749</u>

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6 Units issued (continued)

	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	Half-year ended		Half-year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	No.'000	No.'000	No.'000	No.'000
Opening balance	6,402	7,400	1,253	1,000
Applications	-	-	200	-
Redemptions	(1,100)	(400)	-	-
Units issued upon reinvestment of distributions	2	2	2	3
Closing balance	5,304	7,002	1,455	1,003

	VanEck Video Gaming and Esports ETF	
	Half-year ended	
	31 December 2023	31 December 2022
	No.'000	No.'000
Opening balance	6,812	9,001
Redemptions	(600)	(700)
Units issued upon reinvestment of distributions	8	11
Closing balance	6,220	8,312

As stipulated within the Funds' Constitutions, a unit confers an equal undivided, vested, and infeasible interest in the assets as a whole, subject to the liabilities. There are no separate classes of units and each unit has the same rights attaching to it as all other units of the Funds.

Capital risk management

The amount of net assets attributable to unitholders can change significantly on a daily basis as the Funds are subject to daily applications and redemptions at the discretion of the Authorised Participants as defined in the Funds' PDS.

Daily applications and redemptions are reviewed relative to the liquidity of the Funds' underlying assets on a daily basis by the Responsible Entity. Under the terms of the Funds' Constitutions, the Responsible Entity has the discretion to reject an application for units and to defer or adjust a redemption of units if the exercise of such discretion is in the best interests of unitholders.

7 Distributions to unitholders

The distributions during the half-year were as follows:

	VanEck FTSE Global Infrastructure (Hedged) ETF			
	Half-year ended			
	31 December 2023	31 December 2023	31 December 2022	31 December 2022
	\$'000	CPU	\$'000	CPU
Distributions paid	7,160	17.00	5,503	16.00
Distributions payable	<u>6,714</u>	<u>17.00</u>	<u>6,120</u>	<u>16.00</u>
Total distributions	<u>13,874</u>	<u>34.00</u>	<u>11,623</u>	<u>32.00</u>

	VanEck FTSE International Property (Hedged) ETF			
	Half-year ended			
	31 December 2023	31 December 2023	31 December 2022	31 December 2022
	\$'000	CPU	\$'000	CPU
Distributions paid	2,829	17.00	1,317	17.00
Distributions payable	<u>3,298</u>	<u>17.00</u>	<u>2,337</u>	<u>17.00</u>
Total distributions	<u>6,127</u>	<u>34.00</u>	<u>3,654</u>	<u>34.00</u>

8 Events occurring after the reporting period

No significant events have occurred since the end of the reporting period which would impact on the financial position of the Funds disclosed in the Statements of financial position as at 31 December 2023 or on the results and cash flows of the Funds for the half-year ended on that date.

9 Contingent assets and liabilities and commitments

There are no outstanding contingent assets, liabilities or commitments as at 31 December 2023 and 30 June 2023.

Directors' declaration

In the opinion of the Directors of the Responsible Entity:

- (a) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when these debts become due and payable; and
- (b) the interim financial statements and notes are in accordance with the *Corporations Act 2001* and compliance with relevant accounting standards and therefore give a true and fair view of the financial position and performance of the Funds.

This declaration is made in accordance with a resolution of the Directors.



Michael Brown
Director

Sydney
5 March 2024

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Independent auditor's review report

To the Unitholders of the following VanEck Global Equity Funds (13 of) (collectively the "Funds")

- VanEck MSCI International Quality ETF
- VanEck FTSE Global Infrastructure (Hedged) ETF
- VanEck MSCI International Sustainable Equity ETF
- VanEck MSCI Multifactor Emerging Markets Equity ETF
- VanEck China New Economy ETF
- VanEck FTSE China A50 ETF
- VanEck Gold Miners ETF
- VanEck Morningstar Wide Moat ETF
- VanEck MSCI International Quality (Hedged) ETF
- VanEck FTSE International Property (Hedged) ETF
- VanEck Global Healthcare Leaders ETF
- VanEck Morningstar International Wide Moat ETF
- VanEck Video Gaming and Esports ETF

Conclusion

We have reviewed the accompanying half-year financial report of the VanEck Global Equity Funds (the "Funds"), which comprises the statements of financial position as at 31 December 2023, the statements of comprehensive income, statements of changes in equity and statements of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Funds does not comply with the *Corporations Act 2001*, including:

- a. Giving a true and fair view of the Funds' financial position as at 31 December 2023 and of their financial performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* (ASRE 2410). Our responsibilities are further described in the *Auditor's responsibilities for the review of the half-year financial report* section of our report. We are independent of the Funds in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Directors' responsibilities for the half-year financial report

The directors of the Responsible Entity of the Funds are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Funds' financial position as at 31 December 2023 and their performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Ernst & Young



Rita Da Silva
Partner
Sydney
5 March 2024