

# INDZ

## VanEck India Select ETF

### Fund Description

INDZ is an actively managed fund that invests in Indian companies of any market capitalization with strong long-term return profiles, high capital efficiency, and resilient business models.

### FactSet Analyst Report

INDZ seeks long-term capital appreciation by investing in Indian equity securities with strong long-term return profiles, high capital efficiency, and resilient business models. The fund uses a multi-step process that starts by targeting firms with consistent returns and outperformance that may include select companies with shorter operating histories (particularly in sectors undergoing structural or technological change). The process then reduces exposure to companies showing signs of deterioration (i.e., decreasing capital efficiency). Portfolio construction follows a core-satellite structure: core holdings consist of high-conviction large caps, while satellites include small- and mid-cap names and tactical opportunities. The actively managed fund selects 60-90 firms, adjusting positions based on valuations and portfolio risk. The portfolio is rebalanced semi-annually but monitored monthly. Positions are adjusted in response to changes in company fundamentals or market conditions.

