

SMHX

VanEck Fabless Semiconductor ETF

Fund Description

SMHX tracks an index of US companies that design and develop semiconductor chips but outsource their manufacturing. Selection and weighting are based on free-float market capitalization.

FactSet Analyst Report

SMHX is a passively managed fund that targets US-listed semiconductor stocks focused on high-value design and chip development. These companies avoid the high cost of in-house manufacturing by leveraging the expertise of third-party foundries. Although the index comprises only US-listed securities, it includes non-US companies, including those in emerging markets, through depositary receipts. Additionally, stocks denominated in foreign currencies are part of the holdings. The fund holds the top 22 stocks selected and weighted by market capitalization, with individual security weightings capped at 20%. The index is rebalanced semi-annually in March and September.