

# VEFA

## VanEck MSCI EAFE Analyst Sentiment ETF

### Fund Description

VEFA tracks an index of large- and mid-cap stocks, from developed markets outside North America, that are identified to have positive analyst sentiment signals based on five revision categories namely EPS, sales, cash flow, price targets, and analyst recommendations.

### FactSet Analyst Report

VEFA tracks an index of stocks exhibiting positive analyst sentiment signals. From a starting universe of large- and mid-cap companies in developed markets, excluding US and Canada, the index selects stocks based on five analyst sentiment revision categories namely cash flow, EPS, price targets, sales, and recommendation upgrades. The index tracks changes in analyst sentiment using a systematic, rules-based methodology. It also utilizes an optimization process to maximize exposure to companies with improving analyst outlooks while managing risk deviations, such as tracking error, sector weights, and country weights, relative to the parent index. The fund will invest in all the components of the underlying index but may use representative sampling when full replication is impractical. It may also invest in depositary receipts and foreign currency-denominated equities to align with the index exposure. The index is reviewed and rebalanced quarterly.

