

VanEck - Emerging Markets Bond UCITS

31 August 2022

Year-To-Date Monthly Returns (%)

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
USD R1 Inc	-1.41	-1.94	-0.64	-4.72	0.27	-6.75	2.77	1.16	--	--	--	--	-11.03
USD I1 Acc	-1.37	-1.91	-0.60	-4.68	0.31	-6.71	2.82	1.21	--	--	--	--	-10.74
USD I2 Inc	-1.36	-1.90	-0.59	-4.67	0.32	-6.70	2.82	1.21	--	--	--	--	-10.68
USD M Inc	-1.41	-1.94	-0.64	-4.71	0.28	-6.75	2.78	1.17	--	--	--	--	-11.00
EUR Hedged I1 Inc	-1.44	-1.95	-0.85	-4.81	0.18	-6.93	2.51	0.98	--	--	--	--	-11.98
EUR Hedged I2 Inc	-1.45	-1.94	-0.84	-4.80	0.19	-6.92	2.51	0.98	--	--	--	--	-11.94
50% GBI-EM/50% EMBI - USD	-1.43	-5.76	-1.21	-5.80	0.90	-5.33	1.59	-0.54	--	--	--	--	-16.58

Gross Currency Exposure

Currency	% of Net Assets
U.S. Dollar	58.1
South African Rand	5.5
Indonesian Rupiah	4.1
Brazilian Real	3.5
Peruvian New Sol	3.2
Thailand Baht	3.0
Philippines Peso	3.0
Malaysian Ringgit	2.5
Zambian Kwacha	2.4
Chinese Renminbi	2.3

The table represents the sum of long and short currency positions and therefore may not equal 100%. Cash is also excluded.

Country Weightings

Country	Currency	% of Net Assets
South Africa	Hard & Local	7.2
China	Hard	6.9
Mexico	Hard	5.7
Indonesia	Hard & Local	5.0
Peru	Hard & Local	4.1
Thailand	Hard & Local	4.0
Brazil	Local	3.5
Philippines	Local	3.0
Turkey	Hard	2.9
Colombia	Hard	2.7
Other EM	--	51.2
Cash	--	3.8

IMPORTANT INFORMATION - FOR AUTHORIZED USE ONLY

All documents on VanEck ICAV are for informational/advertisement purposes only and do not constitute any legal or investment advice. It is not to be regarded as an offer for the purchase and the sale of the fund's shares. Investors should consult the prospectus and key investor information before subscribing. The prospectus, the key investor information documents and the financial reports can be obtained free of charge from vaneck.com and upon request from the FUND's registered office at 33 Sir John Rogerson's Quay, Dublin 2, Ireland and the offices of all local information agents. The documents, except for key investor information, are only available in English. Please read these documents before investing and take note of the risk factors. Note: No guarantee can be provided that the Sub-Funds presented will attain their objectives. The value of an investment may decline as well as increase. All persons interested in investing in one of the Sub-Funds presented are recommended to seek advice from independent legal and tax advisors in order to ascertain whether the investment is appropriate to their own objectives.

The portfolio information provided in this document is for illustrative purposes only and does not purport to be recommendation of an investment in, or a comprehensive statement of all of the factors or considerations which may be relevant to an investment in, the referenced securities. Presented information is based on sources and information VanEck considers trustworthy, but such information might be partially incorrect or incomplete.

Performance periods greater than one year are annualized. **Past performance of the Sub-Fund is no guarantee for future performance.** Any performance presented herein is for illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. Performance information does not take into account the commissions and costs incurred on the issue and redemption of units. Performance information is presented net of fees, but gross of tax liabilities. Fund returns assume that dividend distributions have been reinvested in the Fund at NAV.

Each index listed is unmanaged and the returns include the reinvestment of all dividends, but do not reflect the payment of transaction costs, fees or expenses that are associated with an investment in any fund. An index's performance is not illustrative of a Fund's performance. You cannot invest in an index.

The Fund's benchmark index (50% GBI-EM/50% EMBI) is a blended index consisting of 50% J.P. Morgan Government Bond Index-Emerging Markets (GBI-EM) Global Diversify and 50% J.P. Morgan Emerging Markets Bond Index (EMBI). The J.P. Morgan GBI-EM Global Diversified tracks local currency bonds issued by Emerging Markets governments. The J.P. Morgan EMBI Global Diversified tracks returns for actively traded external debt instruments in emerging markets, and is also J.P. Morgan's most liquid U.S-dollar emerging markets debt benchmark. Information has been obtained from sources believed to be reliable but J.P. Morgan does not warrant its completeness or accuracy. The Index is used with permission. The index may not be copied, used or distributed without J.P. Morgan's written approval. Copyright 2022, J.P. Morgan Chase & Co. All rights reserved.

You can lose money by investing in the Sub-Fund. Any investment in the Sub-Fund should be part of an overall investment program, not a complete program. The Sub-Fund is subject to risks associated with its investments in emerging markets securities. Investing in foreign denominated and/or domiciled securities may involve heightened risk due to currency fluctuations, and economic and political risks, which may be enhanced in emerging markets. As the Sub-Fund may invest in securities denominated in foreign currencies and some of the income received by the Sub-Fund will be in foreign currencies, changes in currency exchange rates may negatively impact the Sub-Fund's return. Derivatives may involve certain costs and risks such as liquidity, interest rate, market, credit, management and the risk that a position could not be closed when most advantageous. The Sub-Fund may also be subject to credit risk, interest rate risk, sovereign debt risk, tax risk, non-diversification risk and risks associated with non-investment grade securities. Bonds and bond funds will decrease in value as interest rates rise.

FOR AUSTRALIAN WHOLESALE CLIENTS: VanEck US investment advisers offer investment management services that are regulated by US laws which are different to Australian laws. Such products and services are only available to wholesale clients in Australia as defined in the Corporations Act 2001 (Cth).

FOR INVESTORS IN SWITZERLAND: Shares of the Fund are registered for distribution in Switzerland. Van Eck Switzerland AG conducts marketing in Switzerland exclusively to qualified investors (the "Qualified Investors"), as defined in the Swiss Collective Investment Schemes Act of 23 June 2006, as amended ("CISA") and its implementing ordinance. A copy of the latest prospectus, the Key Investor Information Document, the annual report and semi-annual report, if published thereafter can be found on our website www.vaneck.com or can be obtained free of charge from the representative in Switzerland: First Independent Fund Services Ltd, Klausstrasse 33, CH-8008 Zurich, Switzerland. Swiss paying agent: Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich; Place of performance and jurisdiction is at the registered office of the Representative.

Please see the prospectus and key investor information document for information on these as well as other risk considerations.

Contact us: For more information, call +353 1 485 4989 or email international@vaneck.com