# HYEM VanEck Emerging Markets High Yield Bond UCITS ETF

## Fund Details

| | |
|---|---|
| Base Currency | USD |
| Inception Date | 20 March 2018 |
| Domicile | Ireland |
| Net Assets | USD 24.4M |
| Shares Outstanding | 217,000 |
| Total Expense Ratio | 0.40% |
| Product Structure | Physical (Optimized) |
| UCITS Compliant | Yes |
| Rebalance Frequency | Monthly |
| Distribution Frequency | None |
| Income Treatment | Reinvestment |
| Swiss Valor | 41015314 |
| ISA Eligibility | Yes |
| SIPP Available | Yes |
| Countries of Registration | AT, CH, DE, DK, ES, FI, IE, IT, LU, NL, NO, PL, PT, SE, UK |

## Index Information

| | |
|---|---|
| Index Provider | ICE Data Indices, LLC |
| Index Type | Total Return |
| Currency | USD |
| Inception Date | 31 Dec 2004 |
| Rebalance Frequency | Monthly |
| Bloomberg Ticker | EMLH |

## Country Breakdown

| | |
|---|---|
| China | 9.47% |
| Brazil | 7.83% |
| Turkey | 7.43% |
| Mexico | 7.26% |
| Colombia | 6.62% |
| United Kingdom | 6.60% |
| Argentina | 5.31% |
| United States | 4.96% |
| India | 3.52% |
| Other/Cash | 41.01% |

## Fund Description

29 February 2024

The VanEck Emerging Markets High Yield Bond UCITS ETF (HYEM) is a UCITS-compliant exchange-traded fund that invests in a portfolio of bond securities with the aim of providing investment returns that closely track the performance of the ICE BofAML Diversified High Yield US Emerging Markets Corporate Plus Index (EMLH). The ICE BofAML Diversified High Yield US Emerging Markets Corporate Plus Index is comprised of U.S. dollar-denominated bonds issued by non-sovereign emerging markets issuers that are rated below investment grade and that are issued in the major domestic and Eurobond markets.

## Performance History* (%)

| Month End as of 29 Feb 2024 | 1 MO* | 3 MO* | YTD* | 1 YR | 3 YR | 5 YR | 10 YR | ETF INCEPTION |
|---|---|---|---|---|---|---|---|---|
| ETF | 1.10 | 5.11 | 2.26 | 7.90 | -1.89 | 1.79 | -- | 1.99 |
| EMLH (Index) | 1.23 | 5.67 | 2.66 | 9.13 | -1.98 | 1.71 | 3.47 | 1.84 |

Past performance does not predict future returns.

Performance quoted represents past performance. Current performance may be lower or higher than average annual returns shown. Discrete performance shows 12 month performance to the most recent Quarter end for each of the last 5yrs where available. E.g. '1st year' shows the most recent of these 12-month periods and '2nd year' shows the previous 12 month period and so on.

Performance data for VanEck ETFs is displayed on a Net Asset Value basis, in Base Currency terms, with net income reinvested, net of fees. Brokerage or transaction fees will apply.

## Top 10 Holdings

| | | | |
|---|---|---|---|
| INDUSTRIAL & COMMERCIAL BANK OF CHINA L | 3.200 | 24 Mar 2072 | 2.1653% |
| BANK OF COMMUNICATIONS CO LTD | 3.800 | 18 Nov 2169 | 1.6068% |
| GREENKO DUTCH BV | 3.850 | 29 Mar 2026 | 1.0920% |
| SOUTHERN GAS CORRIDOR CJSC | 6.875 | 24 Mar 2026 | 1.0680% |
| MAF GLOBAL SECURITIES LTD | 7.875 | 01 Jan 2099 | 0.8813% |
| BAPCO ENERGIES BSCC | 7.500 | 25 Oct 2027 | 0.8702% |
| TEVA PHARMACEUTICAL FINANCE NETHERLANDS | 3.150 | 01 Oct 2026 | 0.8674% |
| TULLOW OIL PLC | 10.250 | 15 May 2026 | 0.8417% |
| PERIAMA HOLDINGS LLC/DE | 5.950 | 19 Apr 2026 | 0.8276% |
| DP WORLD SALAAM | 6.000 | 01 Jul 2169 | 0.8250% |

For a complete up-to-date listing of Fund holdings, please visit www.vaneck.com

## Sector weightings

| Sector | % of Net Assets |
|---|---|
| Financials | 29.5 |
| Energy | 20.2 |
| Basic Materials | 11.7 |
| Utilities | 9.3 |
| Industrials | 8.6 |
| Other/Cash | 20.8 |

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VanEck®

## Fundamentals*

29 February 2024

| | |
|---|---|
| Yield to Worst | 8.03% |
| Yield to Maturity | 8.20% |
| Effective Duration (yrs) | 3.43 |
| Years to Maturity | 5.29 |
| Modified Duration (yrs) | 3.57 |
| Coupon | 6.11% |

* These figures represent averages. **Yield to Worst** measures the lowest of either Yield to Maturity or Yield to Call date on every possible call date. **Yield to Maturity** is the annualized return on a bond held to maturity. **Effective Duration** measures a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. This duration measure is appropriate for bonds with embedded options. **Modified Duration** measures a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. **Years to Maturity** is the period of time for which a financial instrument remains outstanding. Maturity refers to a finite time period at the end of which the financial instrument will cease to exist and the principal is repaid. **Coupon** is measured by weighting the coupon of each bond by its relative size in the portfolio. Coupons are fixed percentages paid on a fixed-income security on an annual basis. Averages are market weighted. The Coupon and Yield to Worst do not represent the performance of the Fund. These statistics do not take into account fees and expenses associated with investments of the Fund.

## Trading Information

| EXCHANGE | TRADING CURRENCY | ISIN | EXCHANGE TICKER | BLOOMBERG TICKER | REUTERS TICKER | SEDOL | IOPV SYMBOL |
|---|---|---|---|---|---|---|---|
| LONDON STOCK EXCHANGE | USD | IE00BF541080 | HYEM | HYEM LN | HYEM.L | BF3W0R4 | HYEMUSIV |
| LONDON STOCK EXCHANGE | GBP | IE00BF541080 | HYGB | HYGB LN | HYGB.L | BF3W0S5 | HYEMUSIV |
| DEUTSCHE BÖRSE | EUR | IE00BF541080 | HY3M | HY3M GY | HY3M.DE | BFLV0C8 | HYEMEUIV |
| SIX SWISS EXCHANGE | CHF | IE00BF541080 | HYEM | HYEM SE | HYEM.S | BG5KN41 | HYEMUSIV |
| BORSA ITALIANA | EUR | IE00BF541080 | HYEM | HYEM IM | HYEM.MI | BD9G3G6 | HYEMEUIV |

## Key Risks

**Foreign Currency Risk:** Because all or a portion of the Fund are being invested in securities denominated in foreign currencies, the Fund's exposure to foreign currencies and changes in the value of foreign currencies versus the Base Currency may result in reduced returns for the Fund, and the value of certain foreign currencies may be subject to a high degree of fluctuation.

**Emerging Markets Risk:** Investments in emerging market countries are subject to specific risks and securities are generally less liquid and less efficient and securities markets may be less well regulated. Specific risks may be heightened by currency fluctuations and exchange control; imposition of restrictions on the repatriation of funds or other assets; governmental interference; higher inflation; social, economic and political uncertainties.

**High Yield Securities Risk:** The prices of junk bonds are likely to be more sensitive to adverse economic changes or individual issuer developments than higher rated securities possibly leading to junk bond issuers not being able to service their principal and interest payment obligations. The secondary market for securities that are junk bonds may be less liquid than the markets for higher quality securities.

For more information on risks, please see the "Risk Factors" section of the relevant Fund's prospectus, available on www.vaneck.com.

IMPORTANT INFORMATION

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID before making any final investment decisions.

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Investors must read the sales prospectus and key investor information before investing in a fund. These are available in English and the KIDs in certain other languages as applicable and can be obtained free of charge at www.vaneck.com or from the Management Company.

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It is not possible to invest directly in an index.

All performance information is based on historical data and does not predict future returns.

Note: no guarantee can be provided that the fund will attain its objective. Investing is subject to risk, including the possible loss of principal.

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The IOPV is calculated by S&P Global Ltd.

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