

Fund Details

Net Assets	\$111.8M
Number of Holdings	82
Fund Structure	ICAV
Domicile	Ireland
Liquidity	Daily
Countries Registered	AT, CH, DE, DK, FI, IE, IT, LU, NL, NO, SE, UK
Benchmark	MSCI EM IMI

Top 10 Holdings

Holding	% of Net Assets
Tencent Holdings Ltd.	5.4
HDFC Bank Limited	4.8
Alibaba Group Holding Ltd.	4.5
Taiwan Semiconductor Manufacturing Co., Ltd.	3.8
Samsung Electronics Co Ltd Pfd Non-Voting	3.1
China Education Group Holdings Limited	2.9
Prosus N.V. Class N	2.7
Delivery Hero SE	2.2
A-Living Smart City Services Co., Ltd. Class H	2.1
Naspers Limited Class N	2.0
Top 10 Total	33.5

[View All Holdings](#)

These are not recommendations to buy or sell any security. Holdings may vary.

Sector Weightings

Sector	% of Net Assets
Consumer Discretionary	26.3
Financials	20.1
Information Technology	17.0
Communication Services	13.5
Industrials	9.3
Health Care	6.5
Consumer Staples	2.6
Materials	1.7
Real Estate	1.3
Energy	0.0
Cash	1.7

Fund Description

The Emerging Markets Equity UCITS (the "Sub-Fund") seeks to generate capital growth over the long term. It mainly invests in securities of companies that are organized in emerging market countries. The Sub-Fund's benchmark is the Morgan Stanley Capital International Emerging Markets Investable Market Index (MSCI EM IMI). The Sub-Fund focuses on companies with potential for growth at a reasonable price (GARP). This strategy utilizes a bottom-up investment process driven by fundamental research into the sustainability of a company's growth drivers. Stock selection is oriented toward strong secular stories, many of which reflect domestic demand themes and are often found in smaller-capitalization stocks.

Share Class Details

Class	ISIN	Bloomberg	Currency	Inception	Distribution Policy
USD R1 Acc	IE00BYXQSN11	VAEMUR1	USD	16/07/15	Accumulation
USD I1 Acc	IE00BYXQSL96	VAEMU1	USD	16/07/15	Accumulation
USD I2 Acc	IE00BYXQSM04	VEMKUI2	USD	16/07/15	Accumulation
USD M Acc ¹	IE00BDRHP650	VAEMEMU	USD	01/03/17	Accumulation

Average Annual Total Returns (%)

	1 MO*	3 MO*	YTD*	1 YR	3 YR	5 YR	10 YR	LIFE
USD R1 Acc (Inception 16/07/15)	-0.20	-1.50	4.32	43.13	7.69	12.58	--	6.76
USD I1 Acc (Inception 16/07/15)	-0.16	-1.35	4.58	44.05	8.57	13.53	--	7.67
USD I2 Acc (Inception 16/07/15)	-0.15	-1.34	4.60	44.14	8.66	13.64	--	7.77
USD M Acc (Inception 01/03/17) ¹	-0.16	-1.38	4.54	43.91	8.43	--	--	13.32
MSCI EM IMI - USD ²	2.34	4.03	8.29	53.32	9.55	13.61	--	8.89
MSCI EM Index - USD ²	2.32	3.28	7.26	51.00	9.65	13.88	--	9.09

*Periods less than one year are not annualized.

¹Investment through authorized financial institutions only.

²Life performance for the MSCI EM Index USD and the MSCI EM IMI are presented in U.S. Dollars (USD) as of Class R1 inception date of 16/07/2015

NAV History

	12-Month High		12-Month Low		Current Month End
USD R1 Acc	\$162.01	16/02/21	\$106.40	02/06/20	\$146.85
USD I1 Acc	\$170.03	16/02/21	\$111.15	02/06/20	\$154.39
USD I2 Acc	\$170.94	16/02/21	\$111.70	02/06/20	\$155.24
USD M Acc	\$187.42	16/02/21	\$122.62	02/06/20	\$170.14

Fees and Expenses

	USD R1 Acc	USD I1 Acc	USD I2 Acc	USD M Acc
Ongoing Charges	1.60%	1.00%	0.95%	1.10%
Subscription Fee	Up to 5%	None	None	Up to 5%
Redemption Fee	None	None	None	None

Source: VanEck and FactSet. Portfolio facts and statistics are shown for Class R1 shares only unless otherwise noted; other classes may have different characteristics.

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Year-To-Date Monthly Returns (%)

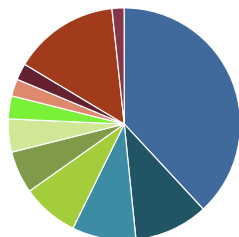
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
USD R1 Acc	4.97	0.90	-4.21	3.03	-0.20	--	--	--	--	--	--	--	4.32
USD I1 Acc	5.01	0.95	-4.16	3.09	-0.16	--	--	--	--	--	--	--	4.58
USD I2 Acc	5.01	0.96	-4.15	3.10	-0.15	--	--	--	--	--	--	--	4.60
USD M Acc	5.00	0.95	-4.17	3.08	-0.16	--	--	--	--	--	--	--	4.54
MSCI EM IMI - USD	2.75	1.31	-1.19	2.88	2.34	--	--	--	--	--	--	--	8.29
MSCI EM Index - USD	3.07	0.76	-1.51	2.49	2.32	--	--	--	--	--	--	--	7.26

Market Capitalization Breakdown

	Weight (%)
Large (>= \$10 billion)	62.2
Mid (< \$10 billion >= \$2 billion)	23.5
Small (< \$2 billion)	14.3
Average Weighted Market Cap	\$26.1B

Market capitalization (cap) is the value of a corporation as determined by the market price of its issued and outstanding common stock.

Country Weightings



Country	% of Net Assets
China	38.1
Taiwan	10.3
South Korea	8.9
India	7.9
Brazil	5.9
Russia	4.6
South Africa	3.2
Philippines	2.4
Mexico	2.3
Other EM	14.7
Cash	1.7

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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.

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The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets countries. The MSCI Emerging Markets Investable Market Index (IMI) is a free float adjusted market capitalization index that is designed to capture large-, mid-and small-cap representation across emerging markets countries.

MSCI Emerging Markets Investable Market Index (IMI) captures large, mid and small cap representation across emerging markets (EM) countries. The index covers approximately 99% of the free float-adjusted market capitalization in each country.

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, which tend to be more volatile and less liquid than securities traded in developed countries. The Sub-Fund's investments in foreign securities involve risks related to adverse political and economic developments unique to a country or a region, currency fluctuations or controls, and the possibility of arbitrary action by foreign governments, or political, economic, or social instability. The Sub-Fund is subject to risks associated with investments in debt securities, derivatives, illiquid securities, asset-backed securities, CMOs and small or mid-cap companies. The Sub-Fund is also subject to inflation risk, market risk, non-diversification risk and leverage risk. Investing in the Sub-Fund also entails risks associated with China and the use of Stock Connect. The Sub-Fund's investments in Chinese A-shares through Stock Connect will be subject to investment quotas and trading restrictions which may pose risks to the Sub-Fund.

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

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