EMLC VanEck J.P. Morgan EM Local Currency Bond ETF

VanEck®

As of February 28, 2026

Fund Details

Fund Ticker	EMLC
Intraday NAV (IIV)	EMLCIV
Index Ticker	GBIEMCOR
Total Net Assets ($M)	5222.74
Number of Holdings	512
Exchange	NYSE Arca
Inception Date	07/22/10
Distribution Frequency	Monthly

Yield*

30-Day SEC Yield	5.75%

*30-Day SEC Yield reflects the investment income earned after deducting a fund's expenses for the period. This yield does not necessarily reflect the yield that an investor will receive. Distributions may vary from time to time.

Fees and Expenses*

Management Fee	0.27%
Other Expenses	0.04%
Acquired Fund Fees and Expenses	--
Gross Expense Ratio	0.31%
Fee Waivers and Expense Reimbursement	-0.01%
Net Expense Ratio	0.30%

*Expenses for EMLC are capped contractually at 0.30% until May 1, 2026. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses.

About EMLC

The VanEck J.P. Morgan EM Local Currency Bond ETF (EMLC®) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the J.P. Morgan GBI-EM Global Core Index (GBIEMCOR), which is comprised of bonds issued by emerging market governments and denominated in the local currency of the issuer.

Top 10 Holdings

Holding Name	Coupon	Maturity	% of Net Assets
BRAZIL NOTAS DO TESOURO NACIONAL SERIE	10.000	01/01/2031	0.92
REPUBLIC OF SOUTH AFRICA GOVERNMENT BON	8.750	02/28/2048	0.86
TURKIYE GOVERNMENT BOND	30.000	09/12/2029	0.77
MEXICAN BONOS	7.750	05/29/2031	0.76
BRAZIL LETRAS DO TESOURO NACIONAL	--	01/01/2029	0.74
REPUBLIC OF SOUTH AFRICA GOVERNMENT BON	8.875	02/28/2035	0.69
REPUBLIC OF SOUTH AFRICA GOVERNMENT BON	8.250	03/31/2032	0.68
REPUBLIC OF SOUTH AFRICA GOVERNMENT BON	8.500	01/31/2037	0.67
MEXICAN BONOS	7.750	11/13/2042	0.67
MEXICAN BONOS	7.750	11/23/2034	0.66
Top 10 Total			**7.43**

These are not recommendations to buy or to sell any security. Securities and holdings may vary.

Performance History: Average Annual Total Returns* (%)

Month End as of 02/28/26	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 07/22/10
EMLC (NAV)	1.16	5.36	3.35	18.97	9.33	2.14	3.19	1.36
EMLC (Market Price)	1.57	5.43	3.46	19.42	9.38	2.29	3.19	1.37
GBIEMCOR (Index)	1.17	4.94	3.37	19.66	9.66	2.40	3.63	1.91
Performance Differential (NAV - Index)	-0.01	0.42	-0.02	-0.69	-0.33	-0.26	-0.44	-0.55

Quarter End as of 12/31/25	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 07/22/10
EMLC (NAV)	1.95	3.27	18.21	18.21	8.52	0.81	3.04	1.16
EMLC (Share Price)	1.91	3.29	18.78	18.78	8.62	0.79	3.05	1.16
GBIEMCOR (Index)	1.52	3.44	19.00	19.00	8.81	0.98	3.46	1.71
Performance Differential (NAV - Index)	0.43	-0.17	-0.79	-0.79	-0.29	-0.17	-0.42	-0.55

*Returns less than one year are not annualized.

In the absence of temporary expense waivers or reimbursements, the 30-Day SEC Yield for VanEck J.P. Morgan EM Local Currency Bond ETF would have been 5.75% on 02/28/26.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted. Please call 800.826.2333 or visit vaneck.com for performance current to the most recent month ended.

The "Net Asset Value" (NAV) of a Fund is determined at the close of each business day, and represents the dollar value of one share of the fund; it is calculated by taking the total assets of the fund, subtracting total liabilities, and dividing by the total number of shares outstanding. The NAV is not necessarily the same as the ETF 's intraday trading value. Investors should not expect to buy or sell shares at NAV.

EMLC VanEck J.P. Morgan EM Local Currency Bond ETF

As of February 28, 2026

Fundamentals*

Effective Duration (yrs)	5.22
Years to Maturity	7.65

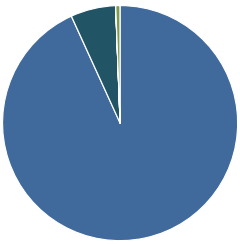
*These figures represent weighted averages. Effective Duration measures a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield, and is appropriate for bonds with embedded options. Years to Maturity is the period of time for which a financial instrument remains outstanding.

Top 10 Countries

Country	% of Net Assets
China	8.84
Malaysia	8.39
India	8.21
Indonesia	7.86
Thailand	6.84
Mexico	6.44
South Africa	6.04
Poland	5.70
Brazil	5.52
Czech Republic	4.65
Top 10 Total	**68.49**

Sector Weightings (%)

Sector	% of Net Assets
Government Activity	93.1
Financials	6.2
Utilities	0.0
Industrials	0.0
Other/Cash	0.6



Index returns are not Fund returns and do not reflect any management fees or brokerage expenses. Certain indices may take into account withholding taxes. Investors can not invest directly in the Index. Index returns assume that dividends have been reinvested.

An investment in the Fund may be subject to risks which include, among others, foreign securities, emerging market issuers, foreign currency, special risk considerations of investing in European, Asian, and Latin American issuers, credit, interest rate, high yield securities, sovereign bond, cash transactions, market, operational, sampling, index tracking, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount and liquidity of fund shares, issuer-specific changes, non-diversified, and index-related concentration risks, all of which may adversely affect the Fund. Emerging market issuers and foreign securities may be subject to securities markets, political and economic, investment and repatriation restrictions, different rules and regulations, less publicly available financial information, foreign currency and exchange rates, operational and settlement, and corporate and securities laws risks.

VanEck J.P. Morgan Emerging Markets Local Currency Bond ETF (EMLC) is not sponsored, endorsed, sold or promoted by J.P. Morgan and J.P. Morgan makes no representation regarding the advisability of investing in EMLC. J.P. Morgan does not warrant the completeness or accuracy of the J.P. Morgan GBI-EM Global Core Index. "J.P. Morgan" is a registered service mark of JPMorgan Chase & Co. © 2019. JPMorgan Chase & Co. All rights reserved.

Investing involves substantial risk and high volatility, including possible loss of principal. Bonds and bond funds will decrease in value as interest rates rise. An investor should consider the investment objective, risks, charges and expenses of the Fund carefully before investing. To obtain a prospectus and summary prospectus, which contain this and other information, call 800.826.2333 or visit vaneck.com. Please read the prospectus and summary prospectus carefully before investing.

This content is published in the United States for residents of specified countries. Investors are subject to securities and tax regulations within their applicable jurisdictions that are not addressed on this content. Nothing in this content should be considered a solicitation to buy or an offer to sell shares of any investment in any jurisdiction where the offer or solicitation would be unlawful under the securities laws of such jurisdiction, nor is it intended as investment, tax, financial, or legal advice. Investors should seek such professional advice for their particular situation and jurisdiction.

Van Eck Securities Corporation, Distributor, a wholly-owned subsidiary of Van Eck Associates Corporation | 666 Third Avenue | New York, NY 10017