

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name of Product:	VanEck – Emerging Markets Bond UCITS-EUR Hedged I1 Acc ("Product"/"PRIIP")
ISIN:	IE00078TS240
Share Class:	EUR Hedged I1 Acc
PRIIP Manufacturer:	VanEck Asset Management B.V. ("Manufacturer") Website for PRIIP manufacturer: www.vaneck.com Call: +31 20 719 5100 for more information.
Competent Authority:	The Manufacturer is regulated by the Dutch Authority for the Financial Markets ("AFM") . The PRIIP is authorised in Ireland and regulated by the Central Bank of Ireland (CBI).
Date of production of the KID:	24 June 2026

What is this Product?

Type:	The Product is an actively managed UCITS of VanEck ICAV, an umbrella fund structure comprising different sub-funds. Under Irish law, VanEck ICAV has segregated liability between its sub-funds. VanEck ICAV offers an exchange of shares for shares of another sub-fund.
Term:	No fixed term. We are entitled to terminate the management of the Product by giving at least one month notice to investors as published on our website.
Objective:	<p>The investment objective of the Product is to seek total return, consisting of income and capital appreciation.</p> <p>The investment manager (Van Eck Associates Corporation, hereinafter, the "Investment Manager") will seek to achieve the investment objective of the Product by investing principally in emerging market bonds. For this purpose emerging markets include countries such as China, India, South Africa and Brazil. An instrument will qualify as an emerging market bond if it is either (i) issued by an emerging market government, quasi-government or corporate entity (regardless of the currency in which it is denominated) or (ii) denominated in the currency of an emerging market country (regardless of the location of the issuer). Bonds may be fixed or floating rate. The Product may also invest on an ancillary basis (i) in non-emerging market bonds and (ii) emerging market and developed market currencies (as further set out below). The Product may also invest in bonds with a credit rating below BBB ("junk bonds").</p> <p>The Product expects to invest in debt issued in emerging market currencies and in developed market currencies by governments and government owned, controlled, or related entities (and their agencies and subdivisions), and by corporations. The Product may invest in ancillary liquid assets, asset-backed securities (ABS) or mortgage backed securities (MBS), American depository receipts, corporate bonds, debentures and notes including participation notes (P Notes) (contracts issued by banks or broker-dealers that provide exposure to an underlying security on a 1 for 1 basis on the underlying security which may be used to access a particular market).</p> <p>The Product may also invest in credit-linked notes (debt securities of companies whose interest payments and/or payment at maturity depend on the performance of one or more underlying credit exposures) or money market instruments including but not limited to certificates of deposits issued by banks, treasury notes, depository receipts, freely transferable promissory notes and short term bank deposits.</p> <p>The Product may also invest in emerging market or developed market currencies. The Product may use financial derivative instruments (FDI) to gain exposure to interest rates, foreign exchange rates or currencies, denominated in any currency and to enhance return, hedge (or protect) the value of its assets against adverse market movements, currency exchange rates, interest rates and movements in the securities markets, manage certain investment risks and/or as a substitute for the purchase or sale of securities.</p> <p>The Product may invest in exchange-traded funds (ETFs) to participate in, or gain rapid exposure to, certain market sectors, or when direct investments in certain countries are not permitted. The Product may also invest on an ancillary basis in money market funds.</p> <p>The Product is denominated in EUR. The share class lessens the exposure to movements between the EUR hedged share class and the base currency of the Product with the goal of the EUR hedge share class having returns more correlated with that of the base currency.</p> <p>Although the Product is not constructed relative to a benchmark, the Investment Manager has created a blended, unmanaged index which consists of 50% J.P. Morgan Emerging Markets Bond Index Global Diversified Index and 50% J.P. Morgan Government Bond Index-Emerging Markets Global Diversified Index (the "Index"). The Index will serve as a reference benchmark.</p> <p>The Manufacturer has categorised the Product as meeting the provisions set out in Article 8 of Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector ("SFDR") for products, which promote environmental and/or social characteristics and invest in companies that follow good governance practices. The Product does not have sustainable investment as its investment objective.</p> <p>The Product is considered to be actively managed in reference to the Index by virtue of the fact that it uses the Index for performance comparison and risk measurement purposes. However the Index is not used to define the portfolio composition of the Product or as a performance target and the Product may be wholly invested in securities which are not constituents of the Index.</p>
Intended Retail Investor:	<p>Dealing Frequency: You may purchase and redeem shares in this Product on a daily basis and in accordance with the relevant notice period.</p> <ul style="list-style-type: none"> Product's base currency: U.S. Dollar Distribution policy: Income accumulated <p>The Depository of VanEck ICAV is State Street Custodial Services (Ireland) Limited.</p> <p>The return of the Product is directly related to the return of the underlying assets minus the costs associated with the Product. If the performance of the underlying assets decreases, the performance of the Product will also decrease. There is no capital protection against Market Risk.</p> <p>This Product is intended for all kinds of investors who are looking for capital growth and/or optimization and have an investment horizon which is at least equal to the recommended holding period shown below. Only those investors who have the ability to make an informed decision based on sufficient knowledge and understanding of the Product and the market and the ability to bear a loss up to a total loss of their investment should consider investing in the Product. The Product does not offer a capital guarantee.</p>

What are the risks and what could I get in return?



The risk indicator assumes you keep the Product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.



The summary risk indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you. We have classified this Product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low. Furthermore, poor market conditions are unlikely to impact the capacity of Manufacturer to pay you. This Product does not include any protection from future market performance so you could lose some or all of your investment. The following risk may be materially relevant to the Product but may not be adequately captured by the summary risk indicator and may cause additional loss: Interest Rate Risk and Risk of Investing in Emerging Markets Issuers as further described in the Prospectus.

Performance scenarios and the assumptions made to produce them:

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 years.			
Example Investment: USD 10,000			
Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	<i>There is no minimum guaranteed return. You could lose some or all of your investment.</i>		
Stress	<i>What you might get back after costs</i>	USD 6,270	USD 6,880
	Average return each year	-37.31 %	-7.19 %
Unfavourable	<i>What you might get back after costs</i>	USD 7,730	USD 7,830
	Average return each year	-22.66 %	-4.77 %
Moderate	<i>What you might get back after costs</i>	USD 10,400	USD 10,060
	Average return each year	4.03 %	0.13 %
Favourable	<i>What you might get back after costs</i>	USD 13,900	USD 13,520
	Average return each year	39.04 %	6.22 %

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between October 2017 and October 2022. The moderate scenario occurred for an investment between March 2019 and March 2024. The favourable scenario occurred for an investment between April 2020 and April 2025. Your maximum loss would be that you will lose all your investment.

What happens if VanEck Asset Management B.V. is unable to pay out?

The assets of the Product are held in safekeeping by the Depositary and are separate assets to those of the Manufacturer. Therefore in the event of the insolvency of the Manufacturer, the Products assets will not be affected. In the event of the Depositary's insolvency, or someone acting on its behalf, the Product may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Product. The Depositary will also be liable to the Product and the investors for any loss arising from, among other things, its negligence or intentional failure properly to fulfil its obligations (subject to certain limitations). The Product's investments do not fall within the scope of any guarantee or compensation scheme.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the Product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- USD 10 000 is invested

Cost over time		
	If you exit after 1 year	If you exit after 5 years
Total costs	USD 133	USD 647
Annual cost impact (*)	1.3 %	1.3 %

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0.9 % before costs and -0.4 % after costs. We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs		
	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee.	USD 0
Exit costs	We do not charge an exit fee.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.76 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 76
Transaction costs	0.57 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.	USD 57
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this Product.	USD 0

How long should I hold it and can I take money out early?

Recommended holding period: **5 years**

This Product is suitable for medium to long-term investment. Shares in the Product can in principle be redeemed on each dealing day. There are no costs or charges for such a transaction. The Manufacturer may suspend redemption if exceptional circumstances make this appear necessary taking into account the interests of the investors as outlined in the Prospectus. The Manufacturer may limit redemption requests if the number of shares of the Product redeemed represents more than 10 % of the total net asset value on that dealing day.

How can I complain?

You may send any kind of complaints about the Product or the conduct of the Manufacturer to us [Complaint form](#) or via email to complaints-europe@vaneck.com or via letter to either VanEck (Europe) GmbH, Attn. Compliance/Complaints Handling, Kreuzbacher Str. 30 60486 Frankfurt/Main, Germany or VanEck Asset Management B.V., Barbara Strozzilaan 310 1083 HN Amsterdam, Netherlands.

For further information please see [Complaints Handling Procedure](#). In case of complaints about any advice regarding the Product, and related to the acquisition of the Product, please directly contact the person who sold the Product to you or advised you to acquire the Product.

Other relevant information

Further information about the Manufacturer and the Product including the prospectus and most recent annual reports and semi-annual reports are available free of charge online at www.vaneck.com or on request at the registered office of the Manufacturer. These documents are available in English and certain other languages. The net asset value and other information is available online at www.vaneck.com. Performance scenarios are calculated on a monthly basis and are available at <https://www.vaneck.com/ie/en/vaemi1a-supporting-doc.pdf>. There is insufficient data to provide a useful indication of past performance to investors. The Product was launched on 24 June 2026. The details of the remuneration policy of the Manufacturer, VanEck Asset Management B.V., including, but not limited to, a description of how remuneration benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, where applicable, may be obtained from the website www.vaneck.com and a paper copy is available, free of charge and upon request, at the registered office of the Manufacturer. VanEck ICAV is subject to the tax laws and regulations of Ireland. Depending on your own country of residence, this may have an impact on your investment. Please consult your investment or tax adviser for advice on your own tax liabilities. Further details regarding the Index are available on the Index Provider's website:

<https://www.jpmorgan.com/markets/index-research/composition-docs>.