

## KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.



## VanEck - Emerging Markets Bond UCITS - USD R1 Inc (the "Fund")

a sub-fund of VanEck® ICAV (the "Company")  
Share Class: USD R1 Inc ISIN: IE00BYXQSJ74

This Fund is managed by VanEck Asset Management B.V., a subsidiary of Van Eck Associates Corporation.

## Objectives and Investment Policy

The investment objective of the Fund is to seek total return, consisting of income and capital appreciation.

The investment manager (Van Eck Associates Corporation, hereinafter, the "Investment Manager") will seek to achieve the investment objective of the Fund by investing principally in emerging market bonds. For this purpose emerging markets include countries such as Taiwan, 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 Fund 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). There is no limit on the amount the Fund may invest in one country or in securities denominated in one currency. The Fund may also invest in bonds with a credit rating below BBB ("junk bonds"). The Fund 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 Fund may invest in ancillary liquid assets, asset-backed securities (ABS) or mortgagebacked securities (MBS), American depositary 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). The Fund may use P Notes or American Depositary Receipts (ADR), to gain exposure to securities instead of using physical securities in circumstances where, due to local restrictions or quota limitations, it is not possible to hold these directly or where it is otherwise advantageous to the Fund to do so. The Fund may invest in such P Notes to gain exposure to restricted markets such as the Saudi Arabian or Indian market.

The Fund 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, depositary receipts, freely transferable promissory notes and short term bank deposits.

The Fund may also invest in emerging market or developed Market currencies. The Fund 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. The Fund may also use FX forwards and non-deliverable forwards to implement "crosshedging" strategies, which involve the use of one currency to hedge against the decline in the value of another currency.

The Fund may invest in exchange-traded funds (ETFs) to participate in, or gain rapid exposure to, certain market sectors in particular countries such as high yield markets in India, or when direct investments in certain countries are not permitted. The Fund may also invest on an ancillary basis in money market funds.

Although the Fund 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.

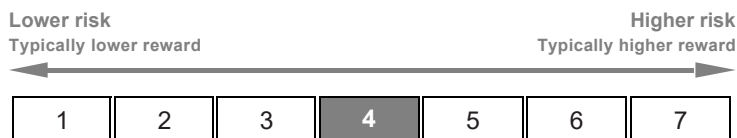
The Fund is considered to be actively managed in reference to the Index by virtue of the fact that it uses the Index for performance comparison and risk measurement purposes. However the Index is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Index.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Dealing Frequency: You may redeem shares in this Fund on a daily basis and in accordance with the relevant notice period.

- Fund's base currency: U.S. Dollar
- Distribution policy: Income distributed

## Risk and Reward Profile



The risk and reward indicator is calculated using historical and simulated historical data. Historical data may not be a reliable indication for the future. Therefore, the risk classification may change over time.

Even if the Fund is in the lowest risk category, it does not mean it is risk free or that capital is guaranteed or protected.

This Fund is ranked at 4 because funds of this type have experienced high rises and falls in value in the past.

The following risks can be materially relevant but are not necessarily adequately captured by the synthetic risk indicator and may cause additional loss:

- Credit Risk: The issuer or guarantor of a debt security may be unable and/or unwilling to make timely interest payments and/or repay the

principal on its debt or to otherwise honour its obligations. Bonds are subject to varying degrees of credit risk which may be reflected in credit ratings. There is a possibility that the credit rating of a bond may be downgraded after purchase, which may adversely affect the value of the security.

- 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.
- Interest Rate Risk: Bond prices could rise or fall as the result of changes in the interest rates and the interest rate curve. Potential or actual downgrades in the credit rating can increase the assumed risk level.

For more information on risks, please see the "Risk Factors" section of the Fund's prospectus, available on [www.vaneck.com](http://www.vaneck.com).

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	Up to 5%
Exit charge	None

These are the maximum charges that could be taken from your money before it is invested or before we pay out the sale proceeds of your investment.

### Charges taken from the Fund over a year

Ongoing charges	1.90%
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### Charges taken from the Fund under certain specific conditions

Performance fee	None
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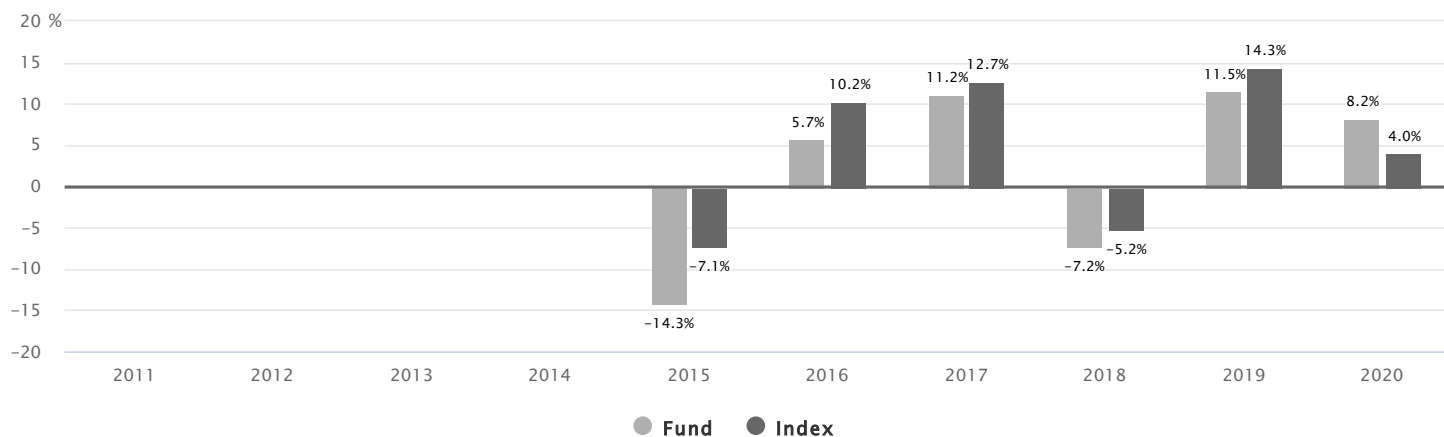
The entry and exit charges shown are maximum figures. In case of a switch between sub-funds or share classes, a switch charge will only be applicable if a higher entry charge is applicable to the shares of the new share class or sub-fund being acquired. The switch charge shall not, in any case, exceed the difference between the entry charge applicable to the new share class or sub-fund being acquired and the entry charge applicable to the share class or sub-fund being switched and its maximum is 5%. In some cases you might pay less – you can find this out from your financial adviser or distributor.

The Fund's ongoing charge shown is based on expenses for the 12-month period ending 31 December 2020. This figure may vary from year to year. The ongoing charge excludes portfolio transaction costs and extraordinary costs and expenses.

A dilution levy of maximum 2% may be applied if there are large levels of net subscriptions or net redemptions on the same business day. In such a case, the dilution levy is retained by the Fund.

For more information about charges, see the "Fees and Expenses" section in the prospectus, available on [www.vaneck.com](http://www.vaneck.com).

## Past Performance



Any indication of past performance is not a reliable indicator of future performance.

The chart shows the Fund's annual performance in USD for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched on 12 June 2014.

Performance is shown after deduction of ongoing charges.

The performance indicated before the merger on 16/06/2017 relates to the Van Eck SICAV performance.

## Practical Information

The Depository of the Fund is State Street Custodial Services (Ireland) Limited. Further information about the Company and the Fund including the prospectus and most recent annual reports and semi-annual reports is available free of charge online at [www.vaneck.com](http://www.vaneck.com) or on request at the registered office of the company. These documents are available in English and certain other languages. The prospectus, the key investor information document, the instrument of incorporation as well as the annual and semi-annual reports can also be obtained, free of charge, from the representative of the Fund in Switzerland, FIRST INDEPENDENT FUND SERVICES AG, Klausstrasse 33, CH-8008, Zurich. The paying agent of the Fund in Switzerland is Helvetische Bank AG, Seefeldstrasse 215, CH-8008, Zurich.

The Fund is a sub-fund of the Company, an umbrella fund structure comprising different sub-funds. This document is specific to the Fund stated at the beginning of this document. However, the prospectus, annual and semi-annual reports are prepared for the Company rather than separately for the Fund.

This key investor information document describes the "USD R1 Inc" share class of a Fund of the ICAV. The equivalent document for other share classes is available from either the website or address as above. The prospectus and periodic reports are prepared for the entire ICAV.

The net asset value and other share class information is available online at [www.vaneck.com](http://www.vaneck.com).

The details of the remuneration policy of the management company, 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](http://www.vaneck.com) and a paper copy is available, free of charge and upon request, at the registered office of the management company. The Company 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: [www.jpmorgan.com/country/US/en/jpmorgan/investbk/solutions/research/indices/composition](http://www.jpmorgan.com/country/US/en/jpmorgan/investbk/solutions/research/indices/composition)

VanEck Asset Management B.V. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund.

Under Irish law, the Company has segregated liability between its sub-funds. The Fund's assets will not be used to discharge the liabilities of other sub-funds of the Company. In addition, the Fund's assets and liabilities are segregated and held separately from the assets of other sub-funds.

Provided you meet the conditions set forth in the prospectus, you are entitled to exchange your shares in this Fund with either shares of another share class of this Fund or shares of another sub-fund of the ICAV.

The Fund is authorized in Ireland and regulated by the Central Bank of Ireland (CBI). VanEck Asset Management B.V. is authorized in the Netherlands and regulated by the Dutch Authority for the Financial Markets (AFM). The key investor information is accurate as at 10 March 2021.