

## Fund Details

|                      |             |
|----------------------|-------------|
| Net Assets           | \$57.9M     |
| Number of Holdings   | 79          |
| Fund Structure       | ICAV        |
| Domicile             | Ireland     |
| Liquidity            | Daily       |
| Countries Registered | CH, IE, SE  |
| Benchmark            | MSCI EM IMI |

## Top 10 Holdings

| Holding  | % of Net Assets |
|--|-----------------|
| Taiwan Semiconductor Manufacturing Co., Ltd.           | 5.6             |
| Prosus N.V. Class N                                    | 4.5             |
| HDFC Bank Limited                                      | 4.4             |
| Samsung Electronics Co Ltd Pfd Non-Voting              | 3.4             |
| International Container Terminal Services, Inc.        | 3.3             |
| LG Chem Ltd.   | 3.0             |
| China Education Group Holdings Limited                 | 2.5             |
| Vamos Locacao de Caminhoes, Maquinas e Equipamentos SA | 2.2             |
| MercadoLibre, Inc.                                     | 2.1             |
| NAVER Corp.  | 2.1             |
| <b>Top 10 Total</b>                                    | <b>33.1</b>     |

[View All Holdings](#)

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

## Sector Weightings

| Sector                 | % of Net Assets |
|------------------------|-----------------|
| Financials             | 19.0            |
| Consumer Discretionary | 18.3            |
| Information Technology | 17.1            |
| Industrials            | 13.7            |
| Health Care            | 7.9             |
| Communication Services | 5.9             |
| Materials              | 5.5             |
| Real Estate            | 3.9             |
| Consumer Staples       | 2.3             |
| Utilities              | 0.3             |
| Energy                 | 0.0             |
| Cash                   | 6.1             |

## 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 |
|-------|------|-----------|----------|-----------|---------------------|
|-------|------|-----------|----------|-----------|---------------------|

## Average Annual Total Returns (%)

|  | 1 MO* | 3 MO* | YTD* | 1 YR | 3 YR | 5 YR | 10 YR | LIFE |
|--|-------|-------|------|------|------|------|-------|------|
|--|-------|-------|------|------|------|------|-------|------|

\*Periods less than one year are not annualized.

<sup>1</sup>Life performance for the MSCI EM IMI SEK is presented in Swedish Krona (SEK) as of 02/12/19

## NAV History

| 12-Month High | 12-Month Low | Current Month End |
|---------------|--------------|-------------------|
|---------------|--------------|-------------------|

## Fees and Expenses

|            |
|------------|
| SEK R2 Acc |
|------------|

Source: VanEck and FactSet. Portfolio facts and statistics are shown for Class R2 shares only unless otherwise noted; other classes may have different characteristics.

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## Year-To-Date Monthly Returns (%)

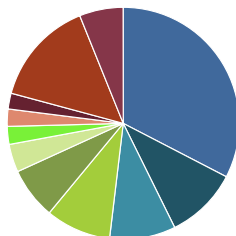
| Jan | Feb | March | April | May | June | July | Aug | Sept | Oct | Nov | Dec | YTD |
|-----|-----|-------|-------|-----|------|------|-----|------|-----|-----|-----|-----|
|-----|-----|-------|-------|-----|------|------|-----|------|-----|-----|-----|-----|

## Market Capitalization Breakdown

|                                     | Weight (%) |
|-------------------------------------|------------|
| Large (>= \$10 billion)             | 48.4       |
| Mid (< \$10 billion >= \$2 billion) | 26.9       |
| Small (< \$2 billion)               | 24.7       |
| Average Weighted Market Cap         | \$10.8B    |

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         | 32.6            |
| Taiwan Region | 10.1            |
| India         | 9.2             |
| South Korea   | 9.1             |
| Brazil        | 7.2             |
| Philippines   | 3.9             |
| Mexico        | 2.5             |
| Turkey        | 2.4             |
| Argentina     | 2.2             |
| Other EM      | 14.7            |
| Cash          | 6.1             |

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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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