

30 September 2020

## Fund Details

Base Currency	USD
Inception Date	07 April 2017
Domicile	Ireland
Net Assets	USD 55.6M
Shares Outstanding	916,750
Total Expense Ratio	0.30%
Product Structure	Physical (Optimized)
Ucits Compliant	Yes
Rebalance Frequency	Monthly
Distribution Frequency	None
Income Treatment	Reinvestment
Swiss Valor	36453832
ISA Eligibility	Yes
SIPP Available	Yes
Countries of Registration	AT, CH, DE, DK, ES, FI, IE, IT, NL, NO, SE, UK

## Index Information

Index Provider	J.P. Morgan
Index Type	Total Return
Currency	USD
Inception Date	22 Jul 2010
Rebalance Frequency	Monthly
Bloomberg Ticker	GBIEMCOR

## Country Breakdown

Mexico	10.14%
Indonesia	9.98%
Brazil	9.38%
Thailand	8.06%
South Africa	7.29%
Poland	7.09%
China	6.75%
Russia	6.64%
Malaysia	5.88%
Other/Cash	28.79%

## Fund Description

VanEck Vectors J.P. Morgan EM Local Currency Bond UCITS ETF (EMLC) is a UCITS-compliant exchange-traded fund that invests in a portfolio of bond securities with the aim of providing investment returns that closely track the performance of the J.P. Morgan Government Bond Index-Emerging Markets Global Core Index (GBIEMCOR). The J.P. Morgan Government Bond Index-Emerging Markets Global Core Index (GBIEMCOR) is a comprehensive Emerging Markets debt benchmark that tracks local currency bonds issued by Emerging Market governments. Please consult [www.jpmorgan.com](http://www.jpmorgan.com) for further index information.

## Performance History (%)

Month End as of 30 Sep 2020	1 MO	YTD	1 YR	3 YR	5 YR	ETF INCEPTION
ETF (NAV)	-1.84	-6.32	-2.52	-1.78	--	0.33
GBIEMCOR (Index)	-1.79	-5.69	-1.51	-0.88	3.98	1.23

Periods greater than one year are annualised.

The table presents past performance which is no guarantee of future results and which may be lower or higher than current performance.

Investment returns and ETF share values will fluctuate so that investors' shares, when redeemed, may be worth more or less than their original cost. ETF returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV but do not reflect the payment of transaction costs. An index's performance is not illustrative of the Fund's performance. Indices are not securities in which investments can be made.

The "Net Asset Value" (NAV) of a VanEck Vectors UCITS ETF 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. VanEck Vectors UCITS ETF investors should not expect to buy or sell shares at NAV.

Please see the reverse side for important disclaimers.

## Top 10 Holdings

Holding Name	Coupon	Maturity	% of Net Assets
BRAZIL NOTAS DO TESOURO NACIONAL SERIE	10.000	01 Jan 2023	1.7065%
REPUBLIC OF SOUTH AFRICA GOVERNMENT BON	10.500	21 Dec 2026	1.5186%
BRAZIL NOTAS DO TESOURO NACIONAL SERIE	10.000	01 Jan 2025	1.4506%
BRAZIL LETRAS DO TESOURO NACIONAL	0.000	01 Jul 2023	1.4314%
BRAZIL LETRAS DO TESOURO NACIONAL	0.000	01 Jan 2024	1.2298%
BRAZIL NOTAS DO TESOURO NACIONAL SERIE	10.000	01 Jan 2027	1.0301%
MEXICAN BONOS	8.500	31 May 2029	1.0132%
MEXICAN BONOS	10.000	05 Dec 2024	0.9956%
MEXICAN BONOS	7.500	03 Jun 2027	0.9936%
URUGUAY GOVERNMENT INTERNATIONAL BOND	9.875	20 Jun 2022	0.9814%

For a complete up-to-date listing of Fund holdings, please visit [www.vaneck.com/ucits/](http://www.vaneck.com/ucits/)

## Sector weightings

Sector	% of Net Assets
Government	99.9
Other/Cash	0.1



**Fundamentals\***

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Yield to Worst	4.45%
Yield to Maturity	4.54%
Effective Duration (yrs)	5.15
Years to Maturity	7.24
Modified Duration (yrs)	5.25
Coupon	5.81%

\* These figures represent averages. **Yield to Worst** measures the lowest of either Yield to Maturity or Yield to Call date on every possible call date. **Yield to Maturity** is the annualized return on a bond held to maturity. **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. This duration measure is appropriate for bonds with embedded options. **Modified Duration** measures a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. **Years to Maturity** is the period of time for which a financial instrument remains outstanding. Maturity refers to a finite time period at the end of which the financial instrument will cease to exist and the principal is repaid. **Coupon** is measured by weighting the coupon of each bond by its relative size in the portfolio. Coupons are fixed percentages paid on a fixed-income security on an annual basis. Averages are market weighted. The Coupon and Yield to Worst do not represent the performance of the Fund. These statistics do not take into account fees and expenses associated with investments of the Fund.

**Trading Information**

EXCHANGE	TRADING CURRENCY	ISIN	EXCHANGE TICKER	BLOOMBERG TICKER	REUTERS TICKER	SEDOL	IOPV SYMBOL
LONDON STOCK EXCHANGE	USD	IE00BDS67326	EMLC	EMLC LN	--	BDRXS19	EMLCUIV
LONDON STOCK EXCHANGE	GBP	IE00BDS67326	EMGB	EMGB LN	--	BYTPF19	EMLCUIV
DEUTSCHE BÖRSE	EUR	IE00BDS67326	EM1C	EM1C GY	--	BYPCZ25	EMLCUEIV
SIX SWISS EXCHANGE	CHF	IE00BDS67326	EMLC	EMLC SE	--	--	EMLCUIV
BORSA ITALIANA	EUR	IE00BDS67326	EMLC	EMLC IM	--	--	EMLCUEIV

Contact us: For more information, call +353 1 485 4989 or visit [www.vaneck.com/ucits/](http://www.vaneck.com/ucits/)

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Note: no guarantee can be provided that the Fund will attain its objective. The value of an investment may decline as well as increase. All persons interested in investing in the Fund are recommended to seek advice from independent legal and tax advisors in order to ascertain whether the investment is appropriate to their own objectives. The Fund is not sponsored, endorsed, sold or promoted by J.P. Morgan and J.P. Morgan makes no representation regarding the advisability of investment in the Fund. J.P. Morgan does not warrant the completeness or accuracy of the J.P. Morgan GBI-EMG Core Index. J.P. Morgan is the marketing name for JPMorgan Chase & Co., and its subsidiaries and affiliates worldwide. Copyright 2017 JPMorgan Chase & Co. All rights reserved.

You can lose money by investing in the Fund. Any investment in the Fund should be part of an overall investment program. The following risks can be materially relevant but are not necessarily adequately captured by the synthetic risk indicator and may cause additional loss: Bonds and bond fund decrease in value as interest rates rise. Investing in foreign denominated and/or domiciled securities may involve heightened risk due to currency fluctuations, and economic and political risks, which may be enhanced in emerging markets. As the Fund may invest in securities denominated in foreign currencies and some of the income received will be in foreign currencies, changes in currency exchange rates may negatively impact the Fund's return. The Fund may also be subject to credit risk, interest rate risk, sovereign debt risk, tax risk, non-diversification risk and risks associated with non-investment grade securities. Non-investment grade securities may be subject to greater market fluctuations and risk of default or loss of income and principal than securities in higher rating categories. Please see the prospectus and key investor information document for further information on these risk as well as other risk considerations.

The IOPV is calculated by Solactive AG.

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