

Percent of Total Holdings

VanEck – Emerging Markets Bond UCITS

07/31/2025

U.S. Dollar

Security Name	ISIN	Port. Weight	Shares
Total		100.00%	
U.S. Dollar	CASH_USD	6.42%	10,199,978.10
Government of Malaysia		6.25%	42,266,000.00
<i>Government Of Malaysia 3.828% 05-jul-2034</i>	MYBMS1900047	2.16%	14,187,000.00
<i>Government Of Malaysia 2.632% 15-apr-2031</i>	MYBMO2000028	2.15%	15,061,000.00
<i>Government Of Malaysia 3.336% 15-may-2030</i>	MYBMI2500011	1.94%	13,018,000.00
Government of South Africa		5.88%	201,650,000.00
<i>Government Of South Africa 8.75% 31-jan-2045</i>	ZAG000106972	2.82%	96,599,000.00
<i>Government Of South Africa 8.75% 28-feb-2049</i>	ZAG000096173	2.77%	95,823,000.00
<i>Government Of South Africa 9.0% 31-jan-2040</i>	ZAG000125980	0.29%	9,228,000.00
Government of Brazil		5.44%	55,438,000.00
<i>Government Of Brazil 10.0% 01-jan-2031</i>	BRSTNCNTF204	2.06%	21,046,000.00
<i>Government Of Brazil 10.0% 01-jan-2035</i>	BRSTNCNTF238	1.80%	19,704,000.00
<i>Government Of Brazil 10.0% 01-jan-2027</i>	BRSTNCNTF1P8	1.58%	14,688,000.00
Government of Thailand		5.24%	250,131,000.00
<i>Government Of Thailand 2.98% 17-jun-2045</i>	TH062303P607	2.14%	96,331,000.00
<i>Government Of Thailand 2.05% 17-apr-2028</i>	TH0623038401	1.57%	79,920,000.00
<i>Government Of Thailand 1.585% 17-dec-2035</i>	TH062303FC01	0.91%	46,834,000.00
<i>Government Of Thailand 3.39% 17-jun-2037</i>	TH0623A3H605	0.62%	27,046,000.00
Government of China		4.19%	47,500,000.00
<i>Government Of China 1.75% 21-feb-2027</i>	HK0001106043	3.39%	38,500,000.00
<i>Government Of China 2.28% 15-mar-2027</i>	HK0000998044	0.80%	9,000,000.00
Government of Indonesia		3.89%	99,910,000,000.00
<i>Government Of Indonesia 6.5% 15-jul-2030</i>	IDG000024605	3.51%	90,210,000,000.00
<i>Government Of Indonesia 7.0% 15-sep-2030</i>	IDG000013806	0.38%	9,700,000,000.00
Government of Saudi Arabia		3.63%	6,088,000.00
<i>Government Of Saudi Arabia 3.375% 05-mar-2032</i>	XS3015244711	2.66%	3,677,000.00
<i>Government Of Saudi Arabia 3.45% 02-feb-2061</i>	XS2294323386	0.97%	2,411,000.00
Government of Chile		3.36%	5,115,000,000.00
<i>Government Of Chile 6.0% 01-apr-2033</i>	CL0002839505	1.55%	2,295,000,000.00
<i>Government Of Chile 4.7% 01-sep-2030</i>	CL0002454248	1.21%	1,900,000,000.00
<i>Government Of Chile 5.0% 01-oct-2028</i>	CL0002686989	0.60%	920,000,000.00

Government of Poland		3.19%	18,597,000.00
Government Of Poland 6.0% 25-oct-2033	PL0000115291	1.92%	10,837,000.00
Government Of Poland 5.0% 25-oct-2034	PL0000116851	1.27%	7,760,000.00
Government of Mexico		2.99%	108,760,000.00
Government Of Mexico 8.0% 07-nov-2047	MX0MGO000102	1.15%	41,490,000.00
Government Of Mexico 7.75% 13-nov-2042	MX0MGO0000R8	0.96%	35,020,000.00
Government Of Mexico 8.0% 31-jul-2053	MX0MGO0001E4	0.88%	32,250,000.00
Government of Czech Republic		2.68%	99,970,000.00
Government Of Czech Republic 2.0% 13-oct-2033	CZ0001005243	1.46%	58,730,000.00
Government Of Czech Republic 2.4% 17-sep-2025	CZ0001004253	0.71%	24,380,000.00
Government Of Czech Republic 4.9% 14-apr-2034	CZ0001006894	0.37%	12,220,000.00
Government Of Czech Republic 1.0% 26-jun-2026	CZ0001004469	0.13%	4,640,000.00
Government of Hungary		2.48%	1,476,800,000.00
Government Of Hungary 9.5% 21-oct-2026	HU0000406160	0.84%	448,350,000.00
Government Of Hungary 4.75% 24-nov-2032	HU0000405550	0.84%	526,550,000.00
Government Of Hungary 3.0% 21-aug-2030	HU0000403696	0.56%	366,900,000.00
Government Of Hungary 7.0% 24-oct-2035	HU0000406624	0.24%	135,000,000.00
Government of Ecuador		2.19%	4,769,000.00
Government Of Ecuador 0.0% 31-jul-2030	XS2214239506	1.19%	2,629,000.00
Government Of Ecuador 6.9% 31-jul-2035	XS2214238441	1.01%	2,140,000.00
Government of Romania		2.18%	2,923,000.00
Government Of Romania 5.875% 11-jul-2032	XS3021378032	1.85%	2,490,000.00
Government Of Romania 6.75% 11-jul-2039	XS3021378388	0.32%	433,000.00
Government of Uganda		2.14%	13,175,100,000.00
Government Of Uganda 14.25% 22-jun-2034	UG12K2206346	1.09%	6,943,100,000.00
Government Of Uganda 16.25% 08-nov-2035	UG12K0811352	0.71%	4,172,000,000.00
Government Of Uganda 14.375% 03-feb-2033	UG12K0302337	0.33%	2,060,000,000.00
Government of Gabon		2.05%	3,724,000.00
Government Of Gabon 9.5% 18-feb-2029	XS3000946437	0.90%	1,520,000.00
Government Of Gabon 7.0% 24-nov-2031	XS2407752711	0.86%	1,660,000.00
Government Of Gabon 6.625% 06-feb-2031	XS2113615228	0.21%	392,000.00
Government Of Gabon 7.0% 24-nov-2031	US362420AE18	0.08%	152,000.00
Government of South Korea		1.97%	4,196,900,000.00
Government Of South Korea 2.625% 10-mar-2030	KR103503GF38	1.29%	2,847,900,000.00
Government Of South Korea 4.125% 10-dec-2033	KR103502GDC6	0.67%	1,349,000,000.00
Government Of The Philippines 6.25% 14-jan-2036	US718286BM88	1.81%	170,524,000.00
Ecopetrol S.A.		1.48%	2,293,000.00
Ecopetrol S.a. 8.875% 13-jan-2033	US279158AS81	0.88%	1,331,000.00
Ecopetrol S.a. 8.375% 19-jan-2036	US279158AV11	0.60%	962,000.00
Government of Argentina		1.42%	2,780,800.00
Government Of Argentina 0.125% 09-jul-2030	XS2177363665	0.72%	1,334,400.00
Government Of Argentina 0.75% 09-jul-2030	US040114HS26	0.70%	1,446,400.00

Petroleos del Peru - Petroperu S.A.		1.42%	3,051,000.00
<i>Petroleos Del Peru - Petroperu S.a. 4.75% 19-jun-2032</i>	<i>USP7808BAA54</i>	<i>0.75%</i>	<i>1,482,000.00</i>
<i>Petroleos Del Peru - Petroperu S.a. 5.625% 19-jun-2047</i>	<i>USP7808BAB38</i>	<i>0.67%</i>	<i>1,569,000.00</i>
Government Of Turkey 5.75% 11-may-2047	US900123CM05	1.41%	2,894,000.00
Government Of United Arab Emirates 2.0% 19-oct-2031	XS2397053757	1.33%	2,387,000.00
Government Of Republic Of The Congo 6.0% 30-jun-2029	XS0334989000	1.27%	2,353,872.00
Government of Uruguay		1.12%	67,572,000.00
<i>Government Of Uruguay 9.75% 20-jul-2033</i>	<i>US760942BF85</i>	<i>0.75%</i>	<i>44,572,000.00</i>
<i>Government Of Uruguay 8.5% 15-mar-2028</i>	<i>USP80557BV53</i>	<i>0.36%</i>	<i>23,000,000.00</i>
Government Of Sri Lanka 3.6% 15-jun-2035	XS2966242179	1.08%	2,408,548.00
Government of Ivory Coast		0.98%	1,540,684.82
<i>Government Of Ivory Coast 6.875% 17-oct-2040</i>	<i>XS2064786911</i>	<i>0.93%</i>	<i>1,458,000.00</i>
<i>Government Of Ivory Coast 5.75% 31-dec-2032</i>	<i>XS0496488395</i>	<i>0.05%</i>	<i>82,684.82</i>
Government Of Egypt 8.875% 29-may-2050	XS2176899701	0.96%	1,807,000.00
3r Lux Societe A Responsabilite Limitee 9.75% 05-feb-2031	USL9R621AA97	0.84%	1,237,000.00
Seplat Energy Plc 9.125% 21-mar-2030	XS3030248325	0.83%	1,235,000.00
Government Of Tunisia 3.28% 09-aug-2027	JP578801A785	0.79%	200,000,000.00
Government of Bolivia		0.75%	1,533,000.00
<i>Government Of Bolivia 7.5% 02-mar-2030</i>	<i>USP37878AE81</i>	<i>0.45%</i>	<i>910,000.00</i>
<i>Government Of Bolivia 4.5% 20-mar-2028</i>	<i>USP37878AC26</i>	<i>0.31%</i>	<i>623,000.00</i>
Gran Tierra Energy Inc. 9.5% 15-oct-2029	USU37016AC37	0.74%	1,365,000.00
Geopark Limited 8.75% 31-jan-2030	USG38327AD78	0.72%	1,330,000.00
Government of Singapore		0.71%	1,364,000.00
<i>Government Of Singapore 2.75% 01-mar-2035</i>	<i>SGXF25686589</i>	<i>0.47%</i>	<i>914,000.00</i>
<i>Government Of Singapore 3.375% 01-sep-2033</i>	<i>SG3261987691</i>	<i>0.24%</i>	<i>450,000.00</i>
Government Of Ghana 0.0% 03-jan-2030	XS2893147681	0.70%	1,332,927.70
Frigorifico Concepcion S.a. 7.7% 21-jul-2028	USP4R54KAA49	0.70%	1,470,000.00
Siam Commercial Bank Public Co. Ltd. (cayman Islands) 4.4% 11-feb-2029	XS1945125547	0.68%	1,073,000.00
Government of Zambia		0.67%	27,930,000.00
<i>Government Of Zambia 13.0% 25-jan-2031</i>	<i>ZM1000004672</i>	<i>0.25%</i>	<i>10,630,000.00</i>
<i>Government Of Zambia 11.0% 27-dec-2026</i>	<i>ZM1000005075</i>	<i>0.24%</i>	<i>9,000,000.00</i>
<i>Government Of Zambia 13.0% 28-jun-2031</i>	<i>ZM1000004854</i>	<i>0.19%</i>	<i>8,300,000.00</i>
NWD Finance (BVI) Ltd.		0.63%	3,397,000.00
<i>Nwd Finance (bvi) Ltd. 5.25% Perp</i>	<i>XS2132986741</i>	<i>0.50%</i>	<i>2,803,000.00</i>
<i>Nwd Finance (bvi) Ltd. 10.0593% Perp</i>	<i>BMX7D68</i>	<i>0.14%</i>	<i>594,000.00</i>
Government Of Peru 7.6% 12-aug-2039	PEP01000C5J8	0.58%	3,114,000.00
Government Of Oman 6.25% 25-jan-2031	US68205LAS25	0.56%	833,000.00
Government Of Guatemala 6.25% 15-aug-2036	USP5015VAU00	0.55%	869,000.00
Glp Pte. Ltd. 4.5% Perp	XS2340147813	0.51%	1,438,000.00
Government Of Bosnia & Herzegovina 5.5% 17-jul-2030	XS3123478730	0.50%	678,000.00
Ambipar Lux S.a R.l. 10.875% 05-feb-2033	USL0183EAB13	0.50%	832,000.00
Trident Energy Finance Plc 12.5% 30-nov-2029	XS2818827169	0.50%	754,000.00
Government Of Nigeria 8.25% 28-sep-2051	US65412JAT07	0.49%	882,000.00

Aes Panama Generation Holdings Srl 4.375% 31-may-2030	USP0608AAB28	0.47%	812,884.06
Government Of Paraguay 7.9% 09-feb-2031	USP75744AP07	0.45%	5,615,000,000.00
Star Energy Geothermal (wayang Windu) Ltd. 6.75% 24-apr-2033	USG84393AC49	0.41%	619,472.50
Government Of The Republic Of Angola 8.25% 09-may-2028	US035198AB62	0.41%	658,000.00
Medco Maple Tree Pte. Ltd. 8.96% 27-apr-2029	USY5951MAA00	0.40%	598,000.00
Government Of Morocco 2.0% 30-sep-2030	XS2239829216	0.40%	598,000.00
Government Of The Dominican Republic 6.6% 01-jun-2036	USP3579ECU93	0.39%	603,000.00
Government Of Costa Rica 6.55% 03-apr-2034	USP3699PGM34	0.38%	570,000.00
Fortune Star (bvi) Limited 5.05% 27-jan-2027	XS2281321799	0.38%	622,000.00
New World China Land Limited 4.75% 23-jan-2027	XS1549621586	0.30%	665,000.00
Zorlu Enerji Elektrik Uretim A.s. 11.0% 23-apr-2030	US98977LAA44	0.30%	477,000.00
Government Of Trinidad & Tobago 5.95% 14-jan-2031	USP93960AJ47	0.28%	448,000.00
Government Of Kyrgyzstan 7.75% 03-jun-2030	XS3080755591	0.24%	371,000.00
Asian Infrastructure Investment Bank 4.25% 27-jan-2027	XS2436568690	0.19%	18,000,000.00
Government Of Barbados 8.0% 26-jun-2035	USP48864AS47	0.19%	297,000.00
Commonwealth Of The Bahamas 8.25% 24-jun-2036	USP06518AL18	0.18%	277,000.00
SECINT 10 06/03/29	USP8564LAA54	0.17%	270,117.65
Edo Sukuk Limited 5.875% 21-sep-2033	XS2689095086	0.16%	246,000.00
Government Of Cameroon 9.5% 19-nov-2025	XS1313779081	0.15%	238,666.67
Government Of Uzbekistan 3.9% 19-oct-2031	XS2365195978	0.13%	230,000.00
Digicel International Finance Limited 8.625% 01-aug-2032	USG2800MAA02	0.13%	200,000.00
Montego Bay Airport Revenue Finance Limited 6.6% 15-jun-2035	USG6211BAA82	0.13%	200,000.00
Arcor S.a.i.c 7.6% 31-jul-2033	USP04559BE29	0.13%	200,000.00
Hta Group Ltd. (mauritius) 7.5% 04-jun-2029	US40435WAC47	0.10%	158,000.00
Government Of Honduras 6.25% 19-jan-2027	USP5178RAC27	0.09%	141,000.00
Government Of Benin 7.96% 13-feb-2038	US08205QAA67	0.04%	57,000.00
Government Of El Salvador 9.25% 17-apr-2030	USP01012CE41	0.01%	518,000.00

Portfolio holdings are subject to change and should not be considered a recommendation to buy or sell individual securities.

Percentages indicated are based on net assets.

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