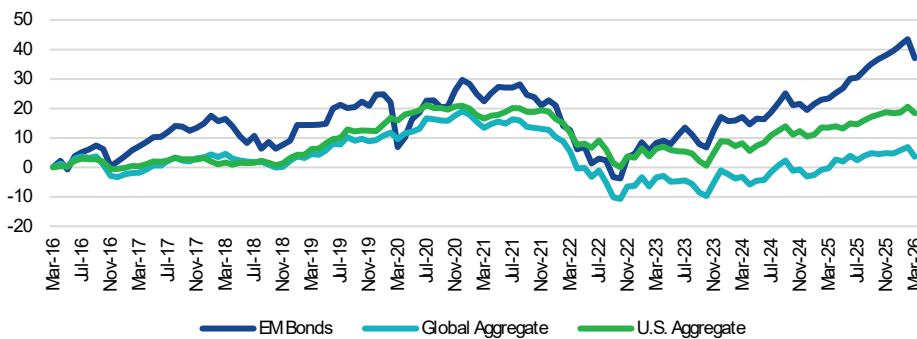


# Unlocking Potential With EM Bonds

## EMBX | VanEck Emerging Markets Bond ETF

Emerging markets bonds have historically had higher yields than developed markets bonds, while also exhibiting stronger fundamentals overall, and have outperformed developed markets over the past decade.

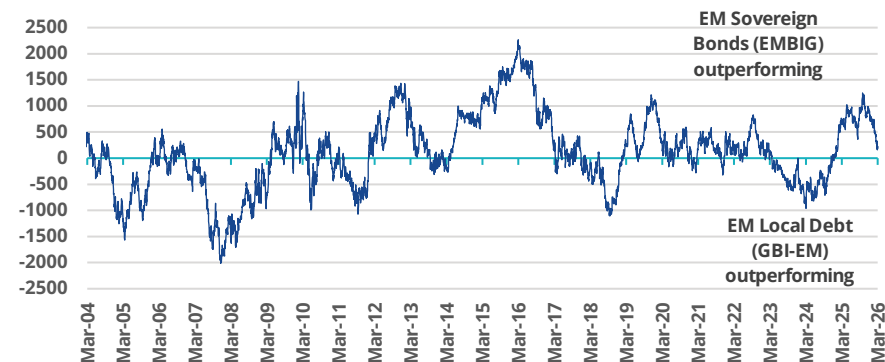
### EMs Have Outperformed U.S. and Global DM Bonds



Source: VanEck as of March 2026. The performance data quoted represents past performance. Past performance is not a guarantee of future results. EM Bonds is represented by the 50% J.P. Morgan GBI-EM Global Diversified Index/50% J.P. Morgan EMBI Global Diversified Index. Global Aggregate represents the ICE BofA Broad Market Index. US Aggregate represents the ICE BofA US Broad Index. Please see important index definitions in the disclosures section.

### The VanEck Emerging Markets Bond ETF

EM bond segments perform differently as market conditions change. The actively managed VanEck Emerging Markets Bond ETF spans sovereigns and corporates in local and hard currencies, aiming to seize shifting opportunities and reduce dependence on U.S. rates or the dollar.



Source: VanEck as of March 2026. The performance data quoted represents past performance. Past performance is not a guarantee of future results. EM Local Debt represents the J.P. Morgan GBI-EM Global Diversified Index. EM Sovereign represents the J.P. Morgan EMBI Global Diversified Index. Please see important index definitions in the disclosures section.

### Why Emerging Markets Bonds Now?

- Insulate a portfolio from increasing DM risks such as rising inflation and fiscal irresponsibility.
- Independent central banks have maintained high real interest rates, helping control inflation and support economic growth, while providing a tailwind to local currencies.
- Historically, EM bonds have significantly outperformed their developed counterparts.

### VanEck Emerging Markets Bond ETF

- **Broad Opportunity Set:** Flexibility to invest across sovereigns, corporates, and both hard- and local-currency EM debt
- **Disciplined Process:** Applied consistently across all countries, with a robust risk management overlay
- **Experienced & Active:** Navigating market and policy shifts requires a high active share approach and established team.

Fund Details	
Fund Ticker	EMBX
Inception Date	7/9/12
Management Fee (%)	0.76
Expense Ratio (%)*	0.76

Van Eck Associates Corporation (the "Adviser") will pay all expenses of the Fund, except for the fee payment under the investment management agreement, acquired fund fees and expenses, interest expense, offering costs, trading expenses, taxes and extraordinary expenses. Notwithstanding the foregoing, the Adviser has agreed to pay the offering costs until at least May 1, 2027.

Total Return (%) as of 3/31/2026		EMBX	5050EMB Index
YTD*	NAV	-0.9	-1.75
	Share Price	-0.2	
1 Yr	NAV	14.2	11.11
	Share Price	14.9	
3 Yr	NAV	9.3	8.19
	Share Price	9.5	
5 Yr	NAV	4.4	2.31
	Share Price	4.6	
10 Yr	NAV	5.0	3.22
	Share Price	5.0	
Since Fund Inception 7/9/2012	NAV	3.4	2.5
	Share Price	3.5	

\*Returns less than one year are not annualized.

Prior to 10/06/2025, the Fund operated as the VanEck Emerging Markets Bond mutual fund; performance shown before that date is that fund's NAV performance (Class I, unadjusted for today's ETF expenses).

**The table presents past performance which is no guarantee of future results and which may be lower or higher than current performance. Returns reflect temporary contractual fee waivers and/or expense reimbursements. Had the Fund incurred all expenses and fees, investment returns would have been reduced. Investment returns and Fund share values will fluctuate so that investors' shares, when redeemed, may be worth more or less than their original cost. Fund returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV. Please call 800.826.2333 or visit [vaneck.com](http://vaneck.com) for performance current to the most recent month ended.**

**On October 6th, 2025, the Fund converted from an open-end mutual fund into an exchange-traded fund ("ETF"). As part of the conversion, the Fund adopted the accounting and performance history of its predecessor mutual fund (the "Predecessor Fund"). Performance shown for periods prior to October 6th, 2025 reflects the NAV performance of the Predecessor Fund's institutional share class ("Class I") and not the ETF's market-price performance. If the Predecessor Fund had been structured as an ETF, its performance may have differed (for example, due to brokerage commissions, bid-ask spreads, and premiums/discounts to NAV). Effective October 6th, 2025, the Fund's total annual operating expenses changed; returns for periods prior to that date reflect the Predecessor Fund's expenses then in effect.**

The "Net Asset Value" (NAV) of a Fund is determined at the close of each business day, and represents the dollar values 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, investors should not expect to buy or sell shares at NAV.

An investment in the VanEck Emerging Markets Bond ETF may be subject to risks which include, among others, risks related to active management, credit, credit-linked notes, currency management strategies, derivatives, emerging market issuers, ESG investing, foreign currency, foreign securities, hedging, high portfolio turnover, high yield securities, interest rate, market, non-diversified, operational, restricted securities, investing in other funds, sovereign bond, special risk considerations of investing in African, Asian, and Latin American issuers, authorized participant concentration, no guarantee of active trading market, trading issues, fund shares trading, premium/discount and liquidity of fund shares, and cash transactions risks, all of which may adversely affect the Fund. Emerging market issuers and foreign securities may be subject to securities markets, political and economic, investment and repatriation restrictions, different rules and regulations, less publicly available financial information, foreign currency and exchange rates, operational and settlement, and corporate and securities laws risks.

All indices are unmanaged and include the reinvestment of all dividends, but do not reflect the payment of transaction costs, advisory fees or expenses that are associated with an investment in the Fund. An index's performance is not illustrative of the Fund's performance. Indices are not securities in which investments can be made. The Fund's benchmark index (50% GBI-EM/50% EMBI) is a blended index consisting of 50% J.P. Morgan Government Bond Index-Emerging Markets (GBI-EM) Global Diversified and 50% J.P. Morgan Emerging Markets Bond Index (EMBI). The J.P. Morgan GBI-EM Global Diversified tracks local currency bonds issued by Emerging Markets governments. The J.P. Morgan EMBI Global Diversified tracks returns for actively traded external debt instruments in emerging markets, and is also J.P. Morgan's most liquid U.S.-dollar emerging markets debt benchmark. Information has been obtained from sources believed to be reliable but J.P. Morgan does not warrant its completeness or accuracy. The Index is used with permission. The index may not be copied, used or distributed without J.P. Morgan's written approval. Copyright 2025, J.P. Morgan Chase & Co. All rights reserved.

**J.P. Morgan GBI-EM Global Diversified Index:** tracks emerging markets local government bonds that are accessible by most foreign investors. The weighting scheme provides additional diversification by more evenly distributing weights among the countries in the index. **J.P. Morgan EMBI Global Diversified Index:** tracks USD-denominated emerging markets sovereign bonds. The weighting scheme provides additional diversification by more evenly distributing weights among the countries in the index.

**Investing involves risk, including possible loss of principal. Please call 800.826.2333 or visit [vaneck.com](http://vaneck.com) for a free prospectus and summary prospectus. An investor should consider the investment objective, risks, and charges and expenses of the investment company carefully before investing. The prospectus and summary prospectus contain this and information about the investment company. Please read the prospectus and summary prospectus carefully before investing.**

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