

Attractive Yield and Diversification Potential

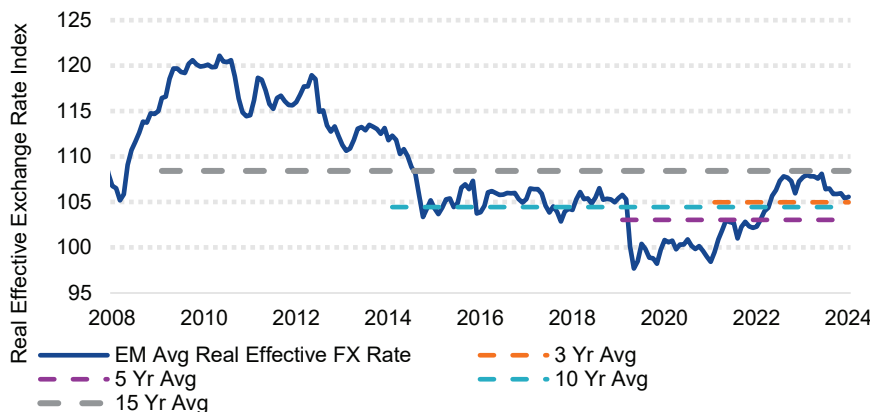
EMLC[®]

VanEck J.P. Morgan EM Local Currency Bond ETF

Attractive Currency Valuations

Emerging markets local currency valuations remain around their long-term average.

Real Exchange Rates

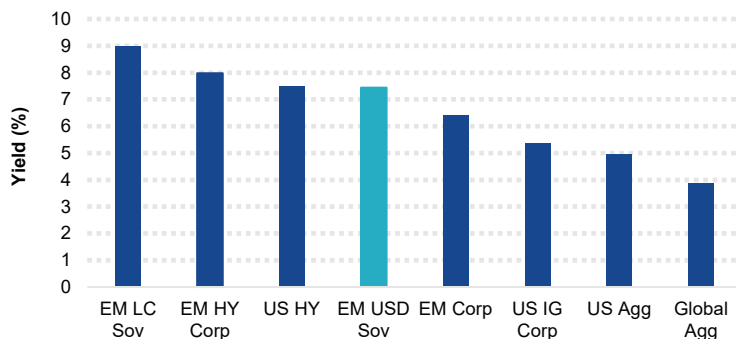


Source: J.P. Morgan and VanEck, as of 12/31/2024. Real Effective Exchange Rate Index represents the weighted average of the real effective exchange rates of the countries in the J.P. Morgan GBI-EM Global Core Index using 12/31/2024 country weights.

Enhance an income portfolio

Emerging markets local currency bonds provide attractive yield potential versus other fixed income asset classes, without a high level of credit risk.¹ Further, they allow investors to diversify a portfolio of holdings that are more directly impacted by changes in U.S. interest rates, including hard currency emerging markets bonds.

Yield Comparison



Source: J.P. Morgan and ICE Data Indices, LLC., as of 12/31/2024.
 vaneck.com | 800.826.2333

Why EMLC?

Seeks to replicate the J.P. Morgan GBI-EM Global Core Index

This index is part of a widely followed family of indices that tracks local currency bonds issued by emerging markets governments

Provides exposure to local bond markets in emerging economies. Largest weights currently are in China, Indonesia, Malaysia, Thailand and Brazil.

Potential to benefit from two distinct sources of return

Emerging markets economies currently have higher yields than developed markets and have the potential for currency appreciation

¹ Source: J.P. Morgan, ICE Data Indices, LLC. Data as of 12/31/2024.

Diversification does not assure a profit or protect against loss.

Indices are not securities in which investments can be made. Returns do not reflect a deduction for fees and expenses. Real Effective Exchange Rate Index is a weighted average of the real effective exchange rates of the countries in the J.P. Morgan GBI-EM Global Core Index, using country weights as of 12/31/2024. See important disclosures and index definitions on the next page.

Past performance does not guarantee future results. Index performance is not indicative of Fund performance. Indices are not securities in which investments can be made.

VanEck J.P. Morgan Local Currency Bond ETF (EMLC) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the J.P. Morgan GBI-EM Global Core Index (GBIEMCOR). The index is comprised of bonds issued by emerging markets governments and denominated in the local currency of the issuer.

Fund Details	EMLC
30-Day SEC Yield (%) ²	6.53
Expense Ratio (%) ³	0.30
Gross Expense Ratio (%)	0.31

²In the absence of temporary waivers or reimbursements, the 30-Day SEC Yield would have been 6.51% on 12/31/2024.

³Expenses are capped contractually at 0.30%. Expense caps exclude acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses. Expense ratio as of the most recent prospectus. Please see the Fund's prospectus for more detailed information on expenses.

Total Return (%) as of 12/31/2024		EMLC	GBIEMCOR Index
YTD*	NAV	-3.37	-2.4
	Share Price	-2.97	
1 Yr	NAV	-3.37	-2.4
	Share Price	-2.97	
3 Yr	NAV	-0.96	-0.93
	Share Price	-1.14	
5 Yr	NAV	-1.93	-1.8
	Share Price	-2.02	
10 Yr	NAV	-0.26	0.12
	Share Price	-0.35	
Since Fund Inception 7/22/2010	NAV	0.07	0.62
	Share Price	0.04	

*Returns less than one year are not annualized.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted. Please call 800.826.2333 or visit vaneck.com for performance current to the most recent month ended.

The "Net Asset Value" (NAV) of a Fund 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. Investors should not expect to buy or sell shares at NAV.

ICE BofA Global Broad Market Index (Global Agg): tracks the performance of investment grade debt publicly issued in the major domestic and eurobond markets, including sovereign, quasi-government, corporate, securitized and collateralized securities. ICE BofA US Broad Market Index (US Agg) tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, quasi-government, corporate, securitized and collateralized securities. ICE BofA US Corporate Index (US IG Corp): tracks the performance of US dollar denominated investment grade corporate debt publicly issued in the US domestic market. ICE BofA Diversified High Yield US Emerging Markets Corporate Plus Index (EM HY Corp): is comprised of U.S. dollar-denominated bonds issued by non-sovereign emerging markets issuers that are rated below investment grade and that are issued in the major domestic and Eurobond markets. ICE BofA US High Yield Index (US HY): is comprised of below-investment grade corporate bonds (based on an average of Moody's, S&P and Fitch) denominated in U.S. dollars. The country of risk of qualifying issuers must be an FX-G10 member, a Western European nation, or a territory of the U.S. or a Western European nation. J.P. Morgan CEMBI Broad Diversified Index (EM Corp): is comprised of U.S. dollar-denominated corporate emerging markets bonds. The index weighting methodology limits the weight of countries with larger debt stocks. J.P. Morgan EMBI Global Diversified Index (EM USD Sov): is comprised of U.S. dollar-denominated Brady bonds, Eurobonds, and traded loans issued by emerging markets sovereign and quasi-sovereign entities. The index weighting methodology limits the weight of countries with larger debt stocks. J.P. Morgan GBI-EM Global Core Index (EM LC Sov): tracks local currency denominated EM government debt. The index weighting methodology limits the weight of countries with larger debt stocks, with a maximum of 10% and a minimum of 1% to 3%.

VanEck J.P. Morgan Emerging Markets Local Currency Bond ETF (EMLC) is not sponsored, endorsed, sold or promoted by J.P. Morgan and J.P. Morgan makes no representation regarding the advisability of investing in EMLC. J.P. Morgan does not warrant the completeness or accuracy of the J.P. Morgan GBI-EM Global Core Index. "J.P. Morgan" is a registered service mark of JPMorgan Chase & Co. © 2023. JPMorgan Chase & Co. All rights reserved.

An investment in the Fund may be subject to risks which include, among others, foreign securities, investing in Asian, European, Latin American, Brazilian and emerging market issuers, foreign currency, credit, interest rate, high yield securities, sovereign bond, cash transactions, market, operational, sampling, index tracking, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount risk and liquidity of fund shares, issuer-specific changes, non-diversified and concentration risks, all of which may adversely affect the Fund.

Investing involves substantial risk and high volatility, including possible loss of principal. Bonds and bond funds will decrease in value as interest rates rise. An investor should consider the investment objective, risks, charges and expenses of the Fund carefully before investing. To obtain a prospectus and summary prospectus, which contain this and other information, call 800.826.2333 or visit vaneck.com. Please read the prospectus and summary prospectus carefully before investing.

©2024 VanEck.



Van Eck Securities Corporation, Distributor
A wholly owned subsidiary of Van Eck Associates Corporation

666 Third Avenue | New York, NY 10017
vaneck.com | 800.826.2333