

Fund Details

| | |
|----------------------------|-------------|
| Class A Ticker | GBFAX |
| Class C Ticker | EMRCX |
| Class I Ticker | EMRIX |
| Class Y Ticker | EMRYX |
| Class Z Ticker | EMRZX |
| Net Assets (All Classes) | \$1842.7M |
| Number of Holdings | 80 |
| Avg. Wtd. Market Cap | \$16.2B |
| Turnover Rate (2020) | 29.7% |
| P/E (LTM) / P/E (Forward)* | 13.0 / 15.5 |
| P/B (LTM)* | 2.8 |
| Benchmark Index | MSCI EM IMI |
| Inception Date | 12/20/93 |

*Price-to-Earnings (P/E) ratio is the price of a stock divided by its earnings per share. Price-to-Book (P/B) ratio is the ratio of a stock's price to its book value.

Top 10 Holdings

| Holdings | % of Net Assets |
|---|-----------------|
| Taiwan Semiconductor Manufacturing Co., Ltd. | 6.1 |
| Reliance Industries Limited | 5.2 |
| HDFC Bank Limited | 5.2 |
| MediaTek Inc | 4.4 |
| Samsung Electronics Co Ltd Pfd Non-Voting | 3.5 |
| International Container Terminal Services, Inc. | 3.3 |
| Prosus N.V. Class N | 3.1 |
| MercadoLibre, Inc. | 3.1 |
| LG Chem Ltd. | 2.9 |
| PT Bank BTPN Syariah Tbk | 2.4 |
| Top 10 Total | 39.2 |

[View All Holdings](#)

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

Fund Expense Ratios*

| Class | Gross | Net |
|-------|-------|-------|
| A | 1.47% | 1.47% |
| C | 2.27% | 2.27% |
| I | 1.12% | 1.00% |
| Y | 1.14% | 1.10% |
| Z | 1.13% | 0.90% |

*Expenses are capped contractually until 05/01/22 at 1.60% for Class A, 2.50% for Class C, 1.00% for Class I, 1.10% for Class Y, 0.90% for Class Z. Caps excluding acquired fund fees and expenses, interest, trading, dividends, and interest payments of securities sold short, taxes, and extraordinary expenses.

Fund Description

The VanEck Emerging Markets Fund (the "Fund") seeks long-term capital appreciation by investing in equity securities in emerging markets around the world. The Fund's benchmark is the Morgan Stanley Capital International Emerging Markets Investable Market Index (MSCI EM IMI). The 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.

Performance History: Average Annual Total Returns* (%) (In USD)

| Month End as of February 28, 2022 | 1 MO | 3 MO | YTD | 1 YR | 3 YR | 5 YR | 10 YR | LIFE |
|-----------------------------------|--------|--------|--------|--------|-------|------|-------|-------|
| Class A: NAV (Inception 12/20/93) | -8.96 | -15.76 | -14.04 | -28.09 | 0.51 | 4.02 | 2.96 | -- |
| Class A: Maximum 5.75% load | -14.20 | -20.61 | -18.98 | -32.22 | -1.46 | 2.79 | 2.36 | -- |
| Class C: NAV (Inception 10/03/03) | -9.01 | -15.90 | -14.08 | -28.62 | -0.29 | 3.22 | 2.13 | -- |
| Class C: 1.00% redemption fee | -9.92 | -16.67 | -14.94 | -29.27 | -0.29 | 3.22 | 2.13 | -- |
| Class I: NAV (Inception 12/31/07) | -8.92 | -15.62 | -13.93 | -27.70 | 0.98 | 4.53 | 3.46 | -- |
| Class Y: NAV (Inception 04/30/10) | -8.95 | -15.66 | -13.97 | -27.82 | 0.86 | 4.41 | 3.32 | 3.54 |
| Class Z: NAV (Inception 09/16/19) | -8.90 | -15.65 | -13.96 | -27.66 | -- | -- | -- | -1.86 |
| MSCI EM IMI | -2.93 | -3.02 | -5.08 | -9.06 | 6.63 | 7.08 | 3.41 | -- |
| MSCI EM Index | -2.99 | -3.04 | -4.83 | -10.69 | 6.04 | 6.99 | 3.24 | -- |

| Quarter End as of December 31, 2021 | 1 MO | 3 MO | YTD | 1 YR | 3 YR | 5 YR | 10 YR | LIFE |
|-------------------------------------|-------|--------|--------|--------|-------|-------|-------|------|
| Class A: NAV (Inception 12/20/93) | -2.00 | -8.07 | -12.15 | -12.15 | 9.83 | 8.75 | 6.64 | -- |
| Class A: Maximum 5.75% load | -7.64 | -13.36 | -17.20 | -17.20 | 7.68 | 7.47 | 6.01 | -- |
| Class C: NAV (Inception 10/03/03) | -2.11 | -8.30 | -12.87 | -12.87 | 8.95 | 7.90 | 5.77 | -- |
| Class C: 1.00% redemption fee | -3.01 | -9.14 | -13.67 | -13.67 | 8.95 | 7.90 | 5.77 | -- |
| Class I: NAV (Inception 12/31/07) | -1.96 | -7.99 | -11.76 | -11.76 | 10.34 | 9.27 | 7.15 | -- |
| Class Y: NAV (Inception 04/30/10) | -1.96 | -8.00 | -11.84 | -11.84 | 10.25 | 9.17 | 7.00 | 4.93 |
| Class Z: NAV (Inception 09/16/19) | -1.97 | -7.94 | -11.66 | -11.66 | -- | -- | -- | 4.65 |
| MSCI EM IMI | 2.17 | -0.98 | -0.28 | -0.28 | 11.58 | 10.06 | 5.71 | -- |
| MSCI EM Index | 1.88 | -1.31 | -2.54 | -2.54 | 10.94 | 9.87 | 5.49 | -- |

*Returns less than one year are not annualized. Please note that the Fund's inception date was December 20, 1993, but prior to December 18, 2002, it operated with a substantially different investment strategy. Specifically, it invested primarily in the common stocks and other equity securities of global large-cap growth companies and could invest no more than 10% of its assets in emerging markets securities.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Performance may be lower or higher than performance data quoted.

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. Investors should not expect to buy or sell shares at NAV.

Calendar Year Returns (%) (In USD)

| | 2017 | 2018 | 2019 | 2020 | 2021 |
|---------------------------------------|-------|--------|-------|-------|--------|
| VanEck Emerging Markets Fund: Class A | | | | | |
| At Net Asset Value (NAV) | 49.70 | -23.30 | 29.52 | 16.43 | -12.15 |
| MSCI EM IMI | 36.83 | -15.04 | 17.65 | 18.39 | -0.28 |
| MSCI EM Index | 37.28 | -14.57 | 18.42 | 18.31 | -2.54 |

VanEck Emerging Markets Fund

As of February 28, 2022

Sector Weightings

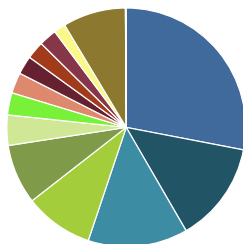
| Sector | % of Net Assets |
|------------------------|-----------------|
| Information Technology | 20.2 |
| Financials | 20.0 |
| Consumer Discretionary | 16.9 |
| Industrials | 11.7 |
| Communication Services | 8.1 |
| Health Care | 7.3 |
| Energy | 5.8 |
| Materials | 3.9 |
| Real Estate | 3.4 |
| Consumer Staples | 2.6 |
| Cash | 0.1 |

Market Capitalization Breakdown

| Market Capitalization | % of Net Assets |
|-------------------------------------|-----------------|
| Large (>= \$10 billion) | 54.2 |
| Mid (< \$10 billion >= \$2 billion) | 26.2 |
| Small (< \$2 billion) | 19.5 |
| Average Weighted Market Cap | \$16.2B |

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 | 28.0 |
| India | 13.6 |
| Taiwan Region | 13.5 |
| South Korea | 9.3 |
| Brazil | 8.1 |
| Philippines | 4.1 |
| Argentina | 3.0 |
| Mexico | 2.8 |
| Turkey | 2.5 |
| Indonesia | 2.4 |
| Egypt | 2.4 |
| Georgia | 1.6 |
| Other EM | 8.5 |
| Cash | 0.1 |

Three-Year Risk Measures and Statistics

| | |
|---------------------------------|-------|
| Volatility (Standard Deviation) | 20.87 |
| Sharpe Ratio | -0.02 |
| Alpha vs. MSCI EME IMI | -5.58 |
| Beta vs. MSCI EME IMI | 1.04 |
| R-squared vs. MSCI EME IMI | 84.94 |

Five-Year Risk Measures and Statistics

| | |
|---------------------------------|-------|
| Volatility (Standard Deviation) | 19.21 |
| Sharpe Ratio | 0.15 |
| Alpha vs. MSCI EME IMI | -2.91 |
| Beta vs. MSCI EME IMI | 1.07 |
| R-squared vs. MSCI EME IMI | 85.51 |

Source: VanEck and FactSet.

Volatility is the annualized standard deviation of monthly returns. Sharpe ratio is the return less the risk-free rate divided by the standard deviation and measures risk-adjusted return. Alpha is a measure of the difference between a portfolio's actual returns and its expected performance, given its level of risk as measured by beta. Beta is a measure of sensitivity to market movements. R-squared reflects the percentage of a fund's movements that can be explained by movements in its benchmark index.

Portfolio facts and statistics are shown for Class A shares only unless otherwise noted; other classes may have different characteristics.

The MSCI Emerging Markets Investment Market Index (MSCI EM IMI) is a free float-adjusted market capitalization index that is designed to capture large-, mid- and small-cap representation across emerging markets countries. The Morgan Stanley Capital International (MSCI) Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. The MSCI benchmarks are Gross Return indices which reinvest as much as possible of a company's gross dividend distributions.

Index returns are not Fund returns and do not reflect any management fees or brokerage expenses. Certain indices may take into account withholding taxes. Investors cannot invest directly in the Index. Index returns assume that dividends have been reinvested.

You can lose money by investing in the Fund. Any investment in the Fund should be part of an overall investment program, not a complete program. The Fund is subject to the risks associated with its investments in Chinese issuers, communication services sectors, direct investments, emerging market securities which tends to be more volatile and less liquid than securities traded in developed countries, foreign currency transactions, foreign securities, other investment companies, Stock Connect, management, market, operational, restricted securities, sectors and small- and medium-capitalization companies risks. The 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.

Investing involves risk, including possible loss of principal. Please call 800.826.2333 or visit 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.

Van Eck Securities Corporation, Distributor, 666 Third Avenue, New York, NY 10017