

**Fund Details**

|                        |          |
|------------------------|----------|
| Fund Ticker            | SMOT     |
| Intraday NAV (IIV)     | SMOTIV   |
| Index Ticker           | MSUMMFGU |
| Total Net Assets (\$M) | 332.72   |
| Options                | Expected |
| Exchange               | Cboe     |
| Inception Date         | 10/04/22 |

**Fund Data**

|                                |                 |
|--------------------------------|-----------------|
| Number of Holdings             | 103             |
| Currency                       | USD             |
| Price/Earnings Ratio*          | 17.97           |
| Price/Book Ratio*              | 2.73            |
| Weighted Avg. Market Cap (\$M) | \$19,592        |
| 30-Day SEC Yield *             | 1.07%           |
| NAV: 52 Week High/Low          | \$34.11/\$25.81 |

\*30-Day SEC Yield is based on the most recent 30-day period and reflects the investment income earned after deducting a fund's expenses for the period. This yield does not necessarily reflect the yield that an investor will receive. Distributions may vary from time to time. A weighted harmonic average is used to calculate this metric. Price/Book Ratio is the price of a security divided by the book value per share of the security. Price/Earnings Ratio is the price of a security divided by the last twelve months earnings per share of the security.

|                                       |        |
|---------------------------------------|--------|
| <b>Fees and Expenses</b>              |        |
| Management Fee                        | 0.45%  |
| Other Expenses                        | 0.14%  |
| Gross Expense Ratio                   | 0.59%  |
| Fee Waivers and Expense Reimbursement | -0.10% |
| Net Expense Ratio                     | 0.49%  |

\*Fees and Expenses Expenses for SMOT are capped contractually at 0.49% until February 1, 2025. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses.

**Fund Description**

VanEck Morningstar SMID Moat ETF (SMOT) seeks to track as closely as possible, before fees and expenses, the price and yield performance of the Morningstar<sup>®</sup> US Small-Mid Cap Moat Focus Index<sup>SM</sup> (MSUMMFGU), which is intended to track the overall performance of small- and mid-cap companies with sustainable competitive advantages and attractive valuations according to Morningstar's equity research team.

**Top 10 Holdings**

| Holding Name                  | Ticker  | % of Net Assets |
|-------------------------------|---------|-----------------|
| EQUITRANS MIDSTREAM CORP      | ETRN US | 1.63            |
| INTERACTIVE BROKERS GROUP INC | IBKR US | 1.58            |
| ZEBRA TECHNOLOGIES CORP       | ZBRA US | 1.54            |
| CAPITAL ONE FINANCIAL CORP    | COF US  | 1.52            |
| DOORDASH INC                  | DASH US | 1.50            |
| DISCOVER FINANCIAL SERVICES   | DFS US  | 1.49            |
| TERADYNE INC                  | TER US  | 1.49            |
| EASTMAN CHEMICAL CO           | EMN US  | 1.43            |
| CHART INDUSTRIES INC          | GTLS US | 1.42            |
| EBAY INC                      | EBAY US | 1.40            |
| <b>Top 10 Total</b>           |         | <b>15.02</b>    |

These are not recommendations to buy or to sell any security. Securities and holdings may vary.

**Performance History: Average Annual Total Returns\* (%)**

| Month End as of 04/30/24               | 1 MO  | 3 MO  | YTD   | 1 YR  | 3 YR | 5 YR | 10 YR | LIFE  |
|--|-------|-------|-------|-------|------|------|-------|-------|
| SMOT (NAV)                             | -6.89 | 3.84  | 0.92  | 14.11 | --   | --   | --    | 14.19 |
| SMOT (Share Price)                     | -6.92 | 3.76  | 0.79  | 14.09 | --   | --   | --    | 14.16 |
| MSUMMFGU (Index)                       | -6.86 | 3.98  | 1.10  | 14.75 | --   | --   | --    | 14.81 |
| Performance Differential (NAV - Index) | -0.03 | -0.14 | -0.18 | -0.64 | --   | --   | --    | -0.62 |

| Quarter End as of 03/31/24             | 1 MO  | 3 MO  | YTD   | 1 YR  | 3 YR | 5 YR | 10 YR | LIFE  |
|--|-------|-------|-------|-------|------|------|-------|-------|
| SMOT (NAV)                             | 4.69  | 8.39  | 8.39  | 20.80 | --   | --   | --    | 20.68 |
| SMOT (Share Price)                     | 4.70  | 8.29  | 8.29  | 20.72 | --   | --   | --    | 20.68 |
| MSUMMFGU (Index)                       | 4.75  | 8.54  | 8.54  | 21.49 | --   | --   | --    | 21.35 |
| Performance Differential (NAV - Index) | -0.06 | -0.15 | -0.15 | -0.69 | --   | --   | --    | -0.67 |

\*Returns less than one year are not annualized.

In the absence of temporary expense waivers or reimbursements, the 30-Day SEC Yield for VanEck Morningstar SMID Moat ETF would have been 1.07% on 04/30/24.

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](http://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.

# SMOT VanEck Morningstar SMID Moat ETF

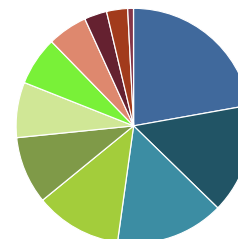
As of April 30, 2024

## Top 10 Countries

| Country             | % of Net Assets |
|---------------------|-----------------|
| United States       | 98.40           |
| Netherlands         | 0.74            |
| Bermuda             | 0.72            |
| Other/Cash          | 0.14            |
| <b>Top 10 Total</b> | <b>100.00</b>   |

## Sector Weightings

| Sector                 | % of Net Assets |
|------------------------|-----------------|
| Consumer Discretionary | 22.2            |
| Industrials            | 15.1            |
| Information Technology | 14.9            |
| Financials             | 11.9            |
| Health Care            | 9.3             |
| Communication Services | 7.6             |
| Materials              | 6.7             |
| Utilities              | 5.5             |
| Consumer Staples       | 3.1             |
| Energy                 | 2.9             |
| Other/Cash             | 0.8             |



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 can not invest directly in the Index. Index returns assume that dividends have been reinvested.

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