

As of May 31, 2026

## Fund Details

Fund Ticker	BIZD
Intraday NAV (IIV)	BIZDIV
Index Ticker	MVBDCTRG
Total Net Assets (\$M)	1622.10
Number of Holdings	33
Exchange	NYSE Arca
Inception Date	02/11/13
Distribution Frequency	Quarterly

## Yield\*

30-Day SEC Yield	8.81%
12 Month Yield	13.08%

\*30-Day SEC Yield 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.

12 Month Yield is the yield an investor would have received if they had held the fund over the last 12 months assuming the most recent NAV.

## Volatility\*

Standard Deviation	13.33
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\*Volatility is the annualized standard deviation of the ETF's monthly returns, based on the last three years of returns.

## Fees and Expenses\*

Management Fee	0.40%
Other Expenses	0.02%
Acquired Fund Fees and Expenses	9.27%
Gross Expense Ratio	9.69%
Fee Waivers and Expense Reimbursement	--
Net Expense Ratio	9.69%

\*Van Eck Absolute Return Advisers 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 May 1, 2027. "Other Expenses" have been restated to reflect current fees.

The VanEck BDC Income ETF (BIZD<sup>™</sup>) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MVIS<sup>®</sup>US Business Development Companies Index (MVBDCTRG), which tracks the overall performance of publicly traded business development companies.

## Index Top 10 Constituents (%)

Constituent Name	Weightings (%)
ARES CAPITAL CORP	22.26
BLUE OWL CAPITAL CORP	13.16
MAIN STREET CAPITAL CORP	11.33
GOLUB CAPITAL BDC INC	4.98
FS KKR CAPITAL CORP	4.61
HERCULES CAPITAL INC	4.50
BLACKSTONE SECURED LENDING F	4.50
SIXTH STREET SPECIALTY LENDI	2.98
CAPITAL SOUTHWEST CORP	2.35
TRINITY CAPITAL INC	2.24
<b>Top 10 Total (%)</b>	<b>72.91</b>

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

## Average Annual Total Returns\* (%)

Month End as of 05/31/26	LIFE							
	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	02/11/13
BIZD (NAV)	-4.16	3.23	-7.37	-11.63	6.59	4.84	8.02	6.25
BIZD (Market Price)	-3.95	3.48	-7.47	-11.73	6.55	4.81	7.99	6.25
MVIS US Business Development Companies Index	-4.10	3.45	-6.97	-10.97	6.80	5.07	8.08	6.33

Quarter End as of 03/31/26	LIFE							
	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	02/11/13
BIZD (NAV)	0.76	-9.59	-9.59	-14.88	6.45	5.95	7.86	6.14
BIZD (Market Price)	0.95	-9.73	-9.73	-14.68	6.44	5.88	7.84	6.14
MVIS US Business Development Companies Index	0.82	-9.33	-9.33	-14.55	6.57	6.19	7.87	6.21

\*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](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.

# BIZD VanEck BDC Income ETF

As of May 31, 2026

## Index Country Weightings (%)

United States	94.06
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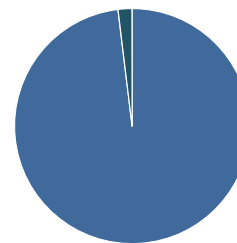
## Index Fundamentals

Weighted Average Market Cap	5.70
Price/Earnings Ratio (Last 12 Months)*	10.56
Price/Book Ratio (Last 12 Months)*	0.90

\*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.

## Index Sector Weightings (%)

Sector	% of Net Assets
Financials	92.3
Not Available	1.8



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.

Business Development Companies (BDCs) generally invest in less mature U.S. private companies or thinly traded U.S. public companies which involve greater risk than well-established publicly-traded companies. While the BDCs that comprise the Index are expected to generate income in the form of dividends, certain BDCs during certain periods of time may not generate such income. The Fund will indirectly bear its proportionate share of any management fees and other operating expenses incurred by the BDCs and of any performance-based or incentive fees payable by the BDCs in which it invests, in addition to the expenses paid by the Fund. A BDC's incentive fee may be very high, vary from year to year and be payable even if the value of the BDC's portfolio declines in a given time period. Incentive fees may create an incentive for a BDC's manager to make investments that are risky or more speculative than would be the case in the absence of such compensation arrangements, and may also encourage the BDC's manager to use leverage to increase the return on the BDC's investments. The use of leverage by BDCs magnifies gains and losses on amounts invested and increases the risks associated with investing in BDCs. A BDC may make investments with a larger amount of risk of volatility and loss of principal than other investment options and may also be highly speculative and aggressive. The Fund and its affiliates may not own in excess of 25% of a BDC's outstanding voting securities which may limit the Fund's ability to fully replicate its index. An investment in the Fund may be subject to risks which include, among others, investing in BDCs, investment restrictions, financial sector, small- and medium-capitalization companies, equity securities, derivatives, derivatives counterparty, liquidity risk related to swap agreements, floating rate risk for BDCs, return of capital, market, operational, regulatory, index tracking, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount and liquidity of fund shares, issuer-specific changes, and index-related concentration risks, all of which may adversely affect the fund. Small- and medium-capitalization companies may be subject to elevated risks.

**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](http://vaneck.com). Please read the prospectus and summary prospectus carefully before investing.**

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