SMOG VanEck Low Carbon Energy ETF

VanEck®

As of February 29, 2024

Fund Details

Fund Ticker	SMOG
Intraday NAV (IIV)	SMOGIV
Index Ticker	MVSMOGTR
Total Net Assets ($M)	140.38
Options	Available
Exchange	NYSE Arca
Inception Date	05/03/07

Fund Data

Number of Holdings	72
Currency	USD
Price/Earnings Ratio*	15.52
Price/Book Ratio*	2.15
Weighted Avg. Market Cap ($M)	$77,270
30-Day SEC Yield *	1.39%
NAV: 52 Week High/Low	$129.87/$92.57

*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.

Fees and Expenses

Management Fee	0.50%
Other Expenses	0.11%
Gross Expense Ratio	0.61%
Fee Waivers and Expense Reimbursement	--
Net Expense Ratio	0.61%

*Fees and ExpensesExpenses for SMOG are capped contractually at 0.62% until May 1, 2024. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses.

Fund Description

VanEck Low Carbon Energy ETF (SMOG) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MVIS Global Low Carbon Energy Index (MVSMOGTR). The index is a rules based index intended to track the overall performance of renewable energy companies which may include, but is not limited to: wind, solar, hydro, hydrogen, bio-fuel or geothermal technology, lithium-ion batteries, electric vehicles and related equipment, waste-to-energy production, smart grid technologies, or building or industrial materials that reduce carbon emissions or energy consumption.

Top 10 Holdings

Holding Name	Ticker	% of Net Assets
NEXTERA ENERGY INC	NEE US	7.73
TESLA INC	TSLA US	7.11
IBERDROLA SA	IBE SM	6.74
LI AUTO INC	LI US	6.73
VESTAS WIND SYSTEMS A/S	VWS DC	6.36
ENEL SPA	ENEL IM	6.18
BYD CO LTD	1211 HK	5.23
ENPHASE ENERGY INC	ENPH US	3.38
SAMSUNG SDI CO LTD	006400 KS	3.28
CENTRAIS ELETRICAS BRASILEIRAS SA	EBR US	2.70
Top 10 Total		**55.45**

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 02/29/24	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 05/03/07
SMOG (NAV)	2.85	-4.44	-11.62	-14.63	-14.50	9.77	5.46	-0.23
SMOG (Share Price)	2.54	-4.52	-12.09	-15.08	-14.87	9.64	5.41	-0.27
MVSMOGTR (Index)	2.60	-4.43	-11.72	-14.68	-14.32	10.25	5.76	-0.28
Performance Differential (NAV - Index)	0.25	-0.01	0.10	0.05	-0.18	-0.48	-0.30	0.05

Quarter End as of 12/31/23	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 05/03/07
SMOG (NAV)	8.12	6.63	1.34	1.34	-11.52	15.78	7.96	0.51
SMOG (Share Price)	8.60	7.30	1.41	1.41	-11.58	15.96	7.93	0.51
MVSMOGTR (Index)	8.26	6.56	1.42	1.42	-11.26	16.34	8.28	0.47
Performance Differential (NAV - Index)	-0.14	0.07	-0.08	-0.08	-0.26	-0.56	-0.32	0.04

*Returns less than one year are not annualized.

In the absence of temporary expense waivers or reimbursements, the 30-Day SEC Yield for VanEck Low Carbon Energy ETF would have been 1.39% on 02/29/24.

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 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.

SMOG VanEck Low Carbon Energy ETF

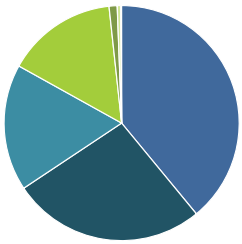
As of February 29, 2024

Top 10 Countries

Country	% of Net Assets
United States	32.20
China	18.62
Denmark	9.63
Spain	7.71
Italy	6.56
Brazil	3.86
South Korea	3.77
Canada	3.25
New Zealand	2.74
Ireland	2.59
Top 10 Total	**90.93**

Sector Weightings

Sector	% of Net Assets
Utilities	39.0
Consumer Discretionary	26.6
Industrials	17.4
Information Technology	15.2
Materials	1.1
Financials	0.5
Other/Cash	0.1



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.

An investment in the Fund may be subject to risks which include, but are not limited to, risks related to investments in low carbon energy companies, utilities sector, consumer discretionary sector, industrials sector, information technology sector, special risk considerations of investing in Asian, Chinese and European issuers, foreign securities, emerging market issuers, foreign currency, depository receipts, small- and medium-capitalization companies, cash transactions, equity securities, market, operational, 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, non-diversified and index-related concentration 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. Small- and medium-capitalization companies may be subject to elevated risks. Investments in Chinese issuers may entail additional risks that include, among others, lack of liquidity and price volatility, currency devaluations and exchange rate fluctuations, intervention by the Chinese government, nationalization or expropriation, limitations on the use of brokers, and trade limitations.

MVIS Global Low Carbon Energy Index is the exclusive property of MarketVector Indexes GmbH (a wholly owned subsidiary of the Adviser), which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Low Carbon Energy ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the Fund.

Investing involves substantial risk and high volatility, including possible loss of principal. 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.

This content is published in the United States for residents of specified countries. Investors are subject to securities and tax regulations within their applicable jurisdictions that are not addressed on this content. Nothing in this content should be considered a solicitation to buy or an offer to sell shares of any investment in any jurisdiction where the offer or solicitation would be unlawful under the securities laws of such jurisdiction, nor is it intended as investment, tax, financial, or legal advice. Investors should seek such professional advice for their particular situation and jurisdiction.

Van Eck Securities Corporation, Distributor, a wholly-owned subsidiary of Van Eck Associates Corporation | 666 Third Avenue | New York, NY 10017