

Fund Details

Fund Ticker	BIZD
Intraday NAV (IIV)	BIZDIV
Index Ticker	MVBIZDTG
Total Net Assets (\$M)	466.94
Number of Holdings	25
Exchange	NYSE Arca
Distribution Frequency	Quarterly

Yield*

30-Day SEC Yield	8.00%
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*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.

Volatility*

Standard Deviation	32.61
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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 & Expenses*

Management Fee	0.40%
Other Expenses	0.01%
Acquired Fund Fees and Expenses	9.66%
Gross Expense Ratio	10.07%
Fee Waivers and Expense Reimbursement	--
Net Expense Ratio	10.07%

*Van Eck Associates 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.

Fund Description

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

Top 10 Holdings

Holding Name	Ticker	Shares	% of Net Assets
ARES CAPITAL CORP	ARCC US	3,708,957	15.81
FS KKR CAPITAL CORP	FSK US	2,330,470	11.52
OWL ROCK CAPITAL CORP	ORCC US	2,699,630	8.44
MAIN STREET CAPITAL CORP	MAIN US	574,509	5.12
HERCULES CAPITAL INC	HTGC US	1,380,937	5.00
SIXTH STREET SPECIALTY LENDING INC	TSXL US	953,377	4.66
GOLUB CAPITAL BDC INC	GBDC US	1,354,201	4.56
PROSPECT CAPITAL CORP	PSEC US	2,613,116	4.44
GOLDMAN SACHS BDC INC	GSBD US	1,069,957	4.37
NEW MOUNTAIN FINANCE CORP	NMFC US	1,419,843	4.07
Top 10 Total			67.99

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 08/31/21	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	02/11/13	LIFE
BIZD (NAV)	1.29	2.40	33.49	54.25	10.53	8.96	--	--	7.20
BIZD (Share Price)	1.24	2.36	33.35	54.42	10.51	8.98	--	--	7.21
MVBIZDTG (Index)	1.33	2.60	30.97	54.96	10.31	8.90	9.67	--	7.21
Performance Differential (NAV - Index)	-0.04	-0.20	2.52	-0.71	0.22	0.06	--	--	-0.01

Quarter End as of 06/30/21	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	02/11/13	LIFE
BIZD (NAV)	0.44	8.49	30.93	58.18	12.05	10.77	--	--	7.10
BIZD (Share Price)	0.41	8.30	30.81	57.38	12.09	10.82	--	--	7.12
MVBIZDTG (Index)	0.55	8.78	28.36	58.61	11.81	10.67	--	--	7.10
Performance Differential (NAV - Index)	-0.11	-0.29	2.57	-0.43	0.24	0.10	--	--	0.00

*Returns less than one year are not annualized.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Performance information for the Fund reflects temporary waivers of expenses and/or fees. Had the Fund incurred all expenses, investment returns would have been reduced. Investment return and value of the shares of the Fund will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted. Fund returns reflect dividends and capital gains distributions. Net asset value (NAV) per share is calculated by subtracting total liabilities from the total assets, then dividing by the number of shares outstanding. Share price is the last price at which shares were traded on the Fund's primary listing exchange. Performance current to the most recent month end is available by calling 800.826.2333 or by visiting vanek.com. 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. Returns for actual Fund investors may differ from what is shown because of differences in timing, the amount invested and fees and expenses. Index returns assume that dividends have been reinvested.

BIZD VanEck BDC Income ETF

As of August 31, 2021

Top 10 Countries

Country	% of Net Assets
United States	100.18
Top 10 Total	100.18

Sector Weightings

Sector	% of Net Assets
Financial	100.2
Other/Cash	-0.2

Fundamentals

Weighted Average Market Cap	\$3.6B
Price/Earnings Ratio (Last 12 Months)*	4.82
Price/Book Ratio (Last 12 Months)*	1.04

*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.

Business Development Companies (BDC) invest in private companies and thinly traded securities of public companies, including debt instruments of such companies. Generally, little public information exists for private and thinly traded companies and there is a risk that investors may not be able to make fully informed investment decisions. Less mature and smaller private companies involve greater risk than well-established and larger publicly traded companies. Investing in debt involves risk that the issuer may default on its payments or declare bankruptcy and debt may not be rated by a credit rating agency. Many debt investments in which a BDC may invest will not be rated by a credit rating agency and will be below investment grade quality. These investments have predominantly speculative characteristics with respect to an issuer's capacity to make payments of interest and principal. BDCs may not generate income at all times. Additionally, limitations on asset mix and leverage may prohibit the way that BDCs raise capital. 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, investment restrictions, financial sector, small- and medium-capitalization companies, 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, issuer-specific changes and concentration risks. Small- and medium-capitalization companies may be subject to elevated risks.

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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.

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