

Access the Building Blocks of Growth

Global Resources Fund

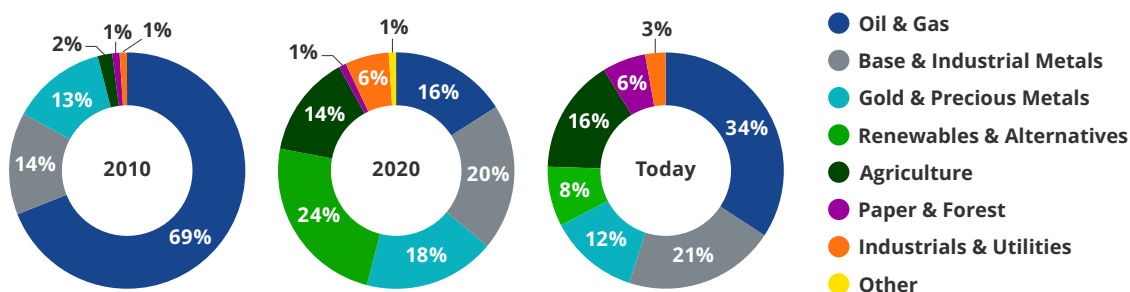
GHAAX | GHAIX | GHAYX

Global resources represent the foundation of economic activity. They include traditional commodities, which tend to respond to inflation and global growth trends, as well as technologies and materials supporting the long-term resources transition.

Aligned With Evolution of Resource Investing

Since its launch in 1994, the Global Resources Fund has evolved and now is reflective of the more forward-looking and transformative application that many commodities and raw materials may likely have as vital inputs into the future growth of the global economy. In addition to its exposure to traditional segments that are poised to respond strongly to the global recovery and inflationary pressures, today's portfolio composition is inclusive of the developments taking place at the forefront of burgeoning sustainability initiatives.

Portfolio Exposures Reflect the Progressive Developments in Global Resources



Source: VanEck, FactSet. Data as of December 31, 2024. ("Today") and end-December for respective years noted above. Figures exclude cash. Portfolio composition and asset allocations are subject to change.

What Resource Equities Offer Investors Over Commodities?

- **Leverage:** Resource equities historically outperform commodities in environments with positive global growth and modest (i.e., >2% year-over-year) inflation
- **Idiosyncrasy:** Return drivers such as operational improvements or new technologies may benefit resource equities independent of commodity price directionality
- **Total Return:** Companies are financially healthy with stable balance sheets and have demonstrated a committed effort to return capital to shareholders

Why the Global Resources Fund?

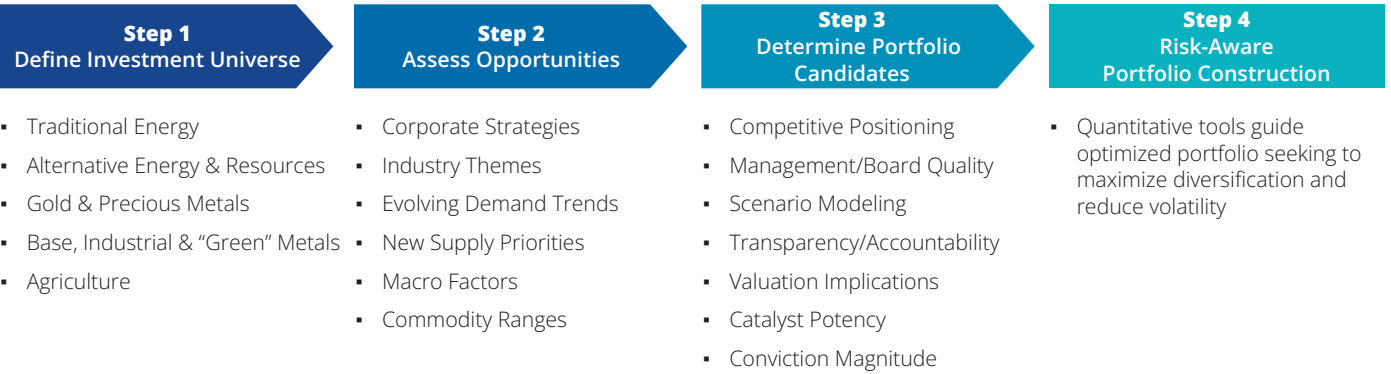
Actively-managed strategy focused on opportunities across a broad range of global resource equity sectors, with increasing relevance in areas like renewable and alternative energy

Exposure to companies with unique competitive advantages associated with traditional resources and the development of emerging applications and technologies

Over 30-year track record supported by an investment team with former geologists and engineers as well as sector analysts with deep sector experience

Flexibility to Adapt to Changing Nature of Resources

The investment process is driven by fundamental stock selection and focused on both traditional resources and “new” economy materials. Companies focusing on unique competitive advantages via technology, asset base, and management quality can capitalize on new demand vectors, as well as benefit from and defend against traditional commodity price volatility.



Expertise and Experience Drives Active Approach

Along with one of the longest track records, our investment professionals are one of the largest teams solely devoted to the space. Comprised of industry experts including geologists, engineers and experienced analysts, the Investment Team combines extensive hands-on technical experience with deep financial insight to drive stock selection in the rapidly changing world of diversified resource equities.

Team Member	Role	Focus	Years at VanEck	Years in Industry
Shawn Reynolds*	Portfolio Manager	Company Research and Portfolio Construction	20	38
Charles Cameron	Deputy Portfolio Manager	Macroeconomic Strategy and Trading Oversight	30	43
Roland Morris	Commodity Strategist	Strategy and Client Service	13	45
Joe Foster*	Senior Analyst	Gold and Precious Metals	29	44
Charl Malan	Senior Analyst	Base and Industrial Metals	22	30
Imaru Casanova*	Senior Analyst	Gold and Precious Metals	14	27
Antonio de Pinho*	Senior Analyst	Oil and Gas	6	33
Adam Graf, CFA*	Senior Analyst	Gold and Precious Metals	3	25
Alan Shih	Analyst	Oil and Gas	13	18
Ammar James	Analyst	Agriculture, Paper and Forest Products	6	14
Chris Mailloux, CFA	Trader	Trading and Execution	18	18
Jon Rizzo	Trader	Trading and Execution	4	13

*Geology degrees held by Shawn Reynolds, Joe Foster and Adam Graf; engineering degrees held by Shawn Reynolds, Imaru Casanova and Antonio de Pinho.

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 risks which may include, but are not limited to, risks associated with active management, agriculture companies, commodities and commodity-linked derivatives, commodity and commodity-linked instruments tax, derivatives, direct investments, emerging market issuers, ESG investing strategy, foreign currency, foreign securities, global resources sector, market, operational, investing in other funds, small- and medium capitalization companies, special purpose acquisition companies, and special risk considerations of investing in Canadian issuers, 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. Derivatives may involve certain costs and risks such as liquidity, interest rate, and the risk that a position could not be closed when most advantageous.

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 investment objectives, risks, charges and expenses of the investment company carefully before investing. The prospectus and summary prospectus contain this and other information about the investment company. Please read the prospectus and summary prospectus carefully before investing.

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GRF (2025.09)

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