HAP VanEck Natural Resources ETF

VanEck®

As of February 29, 2024

Fund Details

Fund Ticker	HAP
Intraday NAV (IIV)	HAPIV
Index Ticker	MVGNRTR
Total Net Assets ($M)	108.76
Options	Available
Exchange	NYSE Arca
Inception Date	08/29/08

Fund Data

Number of Holdings	461
Currency	USD
Price/Earnings Ratio*	11.56
Price/Book Ratio*	1.64
Weighted Avg. Market Cap ($M)	$86,948
30-Day SEC Yield *	3.06%
NAV: 52 Week High/Low	$51.30/$45.16

*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	0.40%
Other Expenses	0.03%
Gross Expense Ratio	0.40%
Fee Waivers and Expense Reimbursement	--
Net Expense Ratio	0.43%

*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. Notwithstanding the foregoing, the Adviser has agreed to pay the offering costs until at least May 1, 2025.

Fund Description

VanEck Natural Resources ETF (HAP®) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of Market Vector® Global Natural Resources Index (MVGNRTR). MVGNRTR tracks the performance of global natural resources companies involved in activities related to a broad spectrum of raw materials and commodities, including metals, energy sources, and agricultural products.

Top 10 Holdings

Holding Name	Ticker	% of Net Assets
EXXON MOBIL CORP	XOM US	5.81
DEERE & CO	DE US	4.55
CHEVRON CORP	CVX US	3.98
RELIANCE INDUSTRIES LTD	RIGD LI	3.35
SHELL PLC	SHEL LN	2.76
BHP GROUP LTD	BHP AU	2.46
TOTALENERGIES SE	TTE FP	1.91
CONOCOPHILLIPS	COP US	1.86
CORTEVA INC	CTVA US	1.75
BAYER AG	BAYN GR	1.38
Top 10 Total		**29.81**

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 08/29/08
HAP (NAV)	0.58	0.59	-2.99	-1.00	6.17	8.79	5.07	3.41
HAP (Share Price)	0.79	0.70	-3.16	-0.97	6.05	8.83	5.07	3.40
MVGNRTR (Index)	0.36	0.62	-3.09	-1.04	6.28	8.79	5.17	3.56
Performance Differential (NAV - Index)	0.22	-0.03	0.10	0.04	-0.11	--	-0.10	-0.15

Quarter End as of 12/31/23	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 08/29/08
HAP (NAV)	3.69	2.41	2.32	2.32	11.17	11.66	5.36	3.65
HAP (Share Price)	3.98	2.68	2.39	2.39	11.30	11.66	5.38	3.66
MVGNRTR (Index)	3.83	2.38	2.42	2.42	11.29	11.69	5.49	3.81
Performance Differential (NAV - Index)	-0.14	0.03	-0.10	-0.10	-0.12	-0.03	-0.13	-0.16

*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 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.

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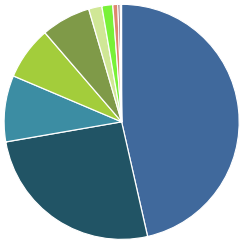
As of February 29, 2024

Top 10 Countries

Country	% of Net Assets
United States	50.97
Canada	8.08
Australia	6.82
United Kingdom	5.70
India	3.35
Brazil	3.34
Japan	2.61
France	2.13
China	2.09
Germany	1.96
Top 10 Total	**87.06**

Sector Weightings

Sector	% of Net Assets
Energy	46.4
Materials	25.8
Industrials	9.1
Utilities	7.3
Consumer Staples	6.8
Health Care	1.8
Consumer Discretionary	1.5
Real Estate	0.7
Information Technology	0.3
Financials	0.1
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 natural resources companies, basic materials sector, energy sector, industrials sector, foreign securities, foreign currency, depositary receipts, special risk considerations of investing in European issuers, 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 and index-related concentration risks, all of which may adversely affect the Fund. Foreign investments are subject to risks, which include changes in economic and political conditions, foreign currency fluctuations, changes in foreign regulations, and changes in currency exchange rates which may negatively impact the Fund's return. 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. 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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