

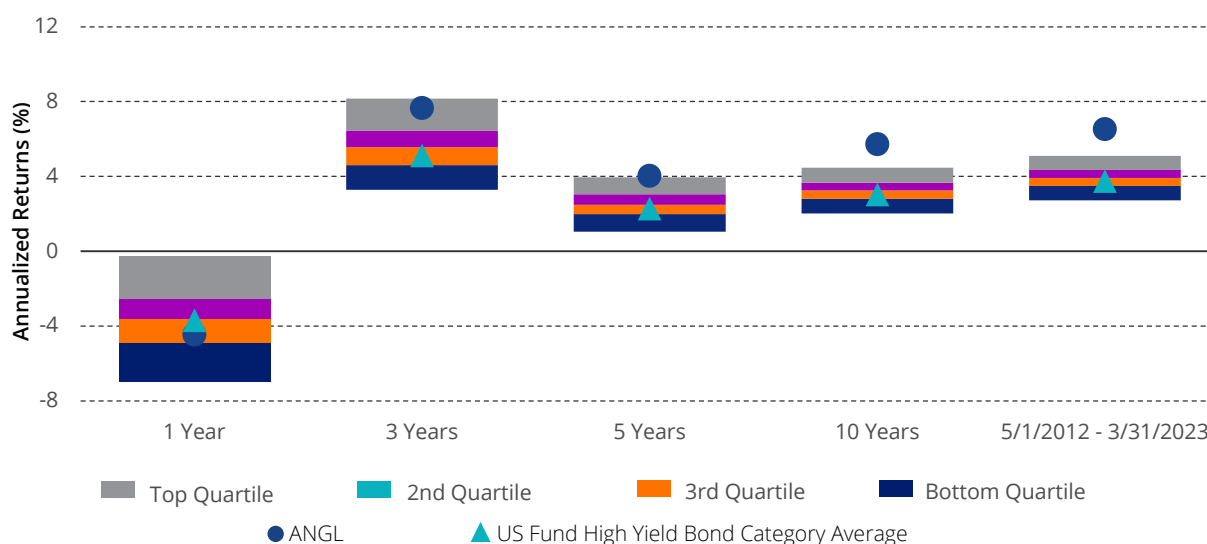
A Five Star High Yield Bond ETF

ANGL

VanEck Fallen Angel High Yield Bond ETF

A Top Ranked High Yield Bond Strategy Among ETFs and Mutual Funds

As of 3/31/2023



Fund Name	Ticker	Morningstar Category	Overall Morningstar Rating™	Time Period	% of Peers Beaten (# of Funds)
VanEck Fallen Angel High Yield Bond ETF	ANGL	High Yield Bond	★★★★★ Out of 617 funds	1Yr	33% (458/684)
				3Yr	91% (54/617)
				5Yr	96% (25/575)
				10Yr	100% (2/411)
				5/1/12 - 3/31/2023†	100% (1/372)

	Expense Ratio (%)	Total Return (%) as of 3/31/2023					
		YTD*	1Yr	3Yr	5Yr	10Yr	5/1/12 - 3/31/23†
VanEck Fallen Angel High Yield Bond ETF	0.35 ¹	3.51	-4.47	7.63	4.00	5.71	6.53
High Yield Bond Morningstar Category Average	0.89	3.15	-3.69	5.12	2.28	3.03	3.74

*Returns less than one year are not annualized.

¹Unitary fee.

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VanEck Fallen Angel High Yield Bond ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the **ICE US Fallen Angel High Yield 10% Constrained Index (H0CF)**. The Index is comprised of below investment grade corporate bonds denominated in U.S. dollars, issued in the U.S. domestic market and that were rated investment grade at the time of issuance.

Fund Details	ANGL
30-Day SEC Yield (%)	7.09
Gross Expense Ratio (%)*	0.35
Net Expense Ratio (%)*	0.35

*Expenses are unitary fees. 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.

Total Return (%) as of 3/31/2023		ANGL	Index**
YTD*	NAV	3.51	3.70
	Share Price	4.55	
1 Yr	NAV	-4.47	-4.06
	Share Price	-3.37	
3 Yr	NAV	7.63	8.37
	Share Price	8.25	
5 Yr	NAV	4.00	4.50
	Share Price	4.24	
10 Yr	NAV	5.71	6.38
	Share Price	5.74	
Since Fund Inception 4/10/12	NAV	6.56	7.44
	Share Price	6.66	

*Returns less than one year are not annualized.

**Index data on and prior to February 28, 2020 reflects that of the ICE BofA US Fallen Angel High Yield Index (H0FA). From February 28, 2020 forward, the index data reflects that of the Fund's underlying index, the ICE US Fallen Angel High Yield 10% Constrained Index (H0CF). Index history which includes periods prior to February 28, 2020 links H0FA and H0CF and is not intended for third party use.

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 VanEck Exchange Traded Fund (ETF) 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. VanEck ETF investors should not expect to buy or sell shares at NAV.

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.

DEFINITIONS: **ICE US Fallen Angel High Yield 10% Constrained Index (H0CF)** is a subset of The **ICE BofA US High Yield Index (H0A0)**, including securities that were rated investment grade at time of issuance. ICE BofA US High Yield Index (H0A0) is comprised of below-investment grade corporate bonds (based on the index providers proprietary composite of various agencies) denominated in U.S. dollars. The country of risk of qualifying issuers must be an FX-G10 member, a Western European nation, or a territory of the U.S. Qualifying issues must have been issued within the past three years, have a USD 600 million minimum amount outstanding, and include only the largest issue from each issuer. **Morningstar High-Yield Bond Category** is comprised of open-end mutual funds with an investment objective to seek returns via significant exposure to low quality bonds; those that are either unrated or rated by a major agency as BB or lower.

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The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

Performance and characteristics of the ICE US Fallen Angel High Yield 10% Constrained Index (H0CF) are quoted throughout this material. H0CF does not represent the performance or yield of the Fund.

Any indices listed are unmanaged indices and include the reinvestment of all dividends, but do not reflect the payment of transaction costs, advisory fees or expenses that are associated with an investment in a fund. An index's performance is not illustrative of a fund's performance. Indices are not securities in which investments can be made.

An investment in the Fund may be subject to risk which includes, among others, high yield securities, foreign securities, foreign currency, credit, interest rate, restricted securities, market, operational, call, Consumer staples, consumer discretionary, energy, communications, 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 concentration risks, all of which may adversely affect the Fund.

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 contains 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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