



VanEck[®]

JANUARY 2021

Income with Impact

GRNB[®] VanEck Vectors[®] Green Bond ETF

Green bonds are financing projects all over the world that have a positive environmental impact and provide a pathway to sustainable development. GRNB provides access to a diverse group of issuers who are proactively investing in climate solutions.

Photo: Noor Complex Solar Plant, Morocco. Financed by European Investment Bank's green bond program.

GRNB SDG Alignment (Top 5)

SUSTAINABLE DEVELOPMENT GOALS



Impact per \$1 million investment in GRNB:

716 MWh

of clean, renewable energy generated annually

> Enough to power 67 average U.S. households each year

124 HECTARES

of land conserved or reforested

> Equivalent to ~174 soccer fields

1947 METRIC TONS

of CO₂ avoided or reduced annually

> Equivalent to removing 423 cars from the road each year

129 MW

of energy savings annually

> Equivalent to \$17,520 in cost savings in the U.S.



Project Categories



Clean transportation



Green buildings



Energy efficiency



Renewable energy



Pollution prevention and control



Circular economy technology



Management of natural resources



Terrestrial/aquatic biodiversity conservation



Water and wastewater management

UN Sustainable Development Goals (SDGs)



No poverty



Reduced inequalities



Zero hunger



Sustainable cities and communities



Good health and well-being



Responsible consumption and production



Quality education



Climate action



Gender equality



Life below water



Clean water and sanitation



Life on land



Affordable and clean energy



Peace, justice and strong institutions



Decent work and economic growth













































Partnerships for the goals



Industry, innovation and infrastructure

GRNB Project Examples - Top 10 Issuers

Weight	Issuer
7.68	<p>Federal National Mortgage Association</p> <p>Financing for certified green multi-family buildings or for energy and water efficiency upgrades of properties across the U.S. GRNB's holdings projected to finance projects that will save 116 GWh in energy, 491 million gallons of water and avoid over 26.9 kilotons of greenhouse gas emissions annually. Overall program expected to add 9,000 jobs and save U.S. families collectively \$53 million per year in utility bills.</p>  
5.00	<p>Industrial and Commercial Bank of China</p> <p>Bonds held in GRNB have financed wind, solar and rail projects in China, Morocco and Thailand, are estimated to generate 6,366 GWh of renewable energy, reduce CO₂ emissions by 9,794 kilotons and treat 24.3 million cubic meter of water. Green bonds are an integral piece of ICBC's green strategy, including financing the development of China's green economy.</p>        
5.00	<p>European Investment Bank</p> <p>European Investment Bank issued the first green bond in 2007 and has been a pioneer in the market's development. Wind, waste-to-energy, green buildings and solar projects financed by GRNB holdings across Europe, Africa and the Middle East including the world's largest solar farm on 3000 hectares located in Morocco.</p>        
3.89	<p>KfW</p> <p>KfW's program focuses on renewable energy and energy efficiency projects, including rooftop solar, wind, hydro and green buildings. Bond issues in GRNB's are estimated to finance projects that generate 1,720 GWh of renewable energy, avoid 1,194 kilotons of CO₂ emissions and save 104 million KBTU of energy each year.</p>       
3.25	<p>MidAmerican Energy Company</p> <p>GRNB proceeds will help finance several wind farms in Iowa adding 3,350 MW in renewable energy capacity. MidAmerican Energy plans to generate enough renewable energy to supply 100% of its Iowa customer's retail use annually. The company has issued four green bonds since 2017, totaling nearly \$4 billion.</p>       

Weight	Issuer
2.59	<p>Government of Chile</p> <p>Government of Chile has issued three green bonds totaling \$6.2 billion and is investing in the country's green future via projects in clean transportation, renewable energy, green buildings, sustainable land and water use.</p> <div>   </div>
2.40	<p>Xcel Energy Inc.</p> <p>Xcel Energy Inc. owns renewable energy focused utility companies across the United States and its green bond portfolio has financed wind energy farms in Minnesota, South Dakota, Iowa and Colorado with a total capacity of 1,761 MW. Bonds held in GRNB finance projects estimated to reduce CO₂ emissions by 74,611 kilotons.</p> <div>   </div>
2.36	<p>Asian Development Bank</p> <p>ADB's green bond program finances projects to mitigate GHG emissions, adapt to climate change and deliver environmentally sustainable growth to help reduce poverty and improve quality of life in member countries, which include seven of the 10 countries with the highest estimated disaster risk related to climate change. Bonds held in GRNB finance projects that are estimated to reduce CO₂ emissions by 15,000 kilotons, generate 9,776 GWh of renewable energy and conserve 11 billion KBTUs of energy.</p> <div>   </div>
2.13	<p>Nederlandse Waterschapsbank NV</p> <p>NWB provides provides low cost funding to Dutch water authorities to enhance sustainable infrastructure. GRNB finances climate mitigation, biodiversity and climate adaptation projects including the maintenance and enhancement of 17,500 km of flood defenses. Given that much of the Netherlands lies below sea level, protection against floods is critical.</p> <div>   </div>
2.06	<p>Government of Indonesia</p> <p>GRNB proceeds finance green projects in Indonesia, a country at high risk from climate change and the first sovereign to issue a green sukuk. Projects include investments in renewable energy, clean transport, climate change adaptation, carbon sequestration, ecosystem conservation, sustainable agriculture, flood mitigation, drought management and certified green buildings. GRNB's holdings finance projects that are estimated to reduce CO₂ emissions by 12,367 kilotons.</p> <div>   </div>

VanEck Vectors Green Bond ETF (GRNB) seeks to replicate, as closely as possible, before fees and expenses, the price and yield performance of the **S&P Green Bond U.S. Dollar Select Index (SPGRUSST)**. The index is comprised of U.S. dollar-denominated green bonds that are issued to finance environmentally friendly projects, and includes bonds issued by government and corporate issuers.

Net Expense Ratio (%)	0.20
Gross Expense Ratio (%)	0.83

Expenses are contractually capped at 0.20%. Expense caps exclude acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses. Expense ratio as of the most recent prospectus. Please see the Fund's prospectus for more detailed information on expenses.

Issuers and weights based on Fund holdings as of 9/30/2020.

Source for environmental impact and project data: VanEck and issuer reporting. Based on the most recent reporting from bond issuers on individual green bonds or an issuer's green bond program. No assumptions were made for green bonds where no environmental impact reporting has been provided.

SDG alignment source: VanEck, issuer reporting, and ICMA. SDG alignment for individual issuers is based on an analysis of eligible project types reported by the issuer, which are mapped to the Sustainable Development Goals based on ICMA's publication "Green, Social & Sustainability Bonds: A High-Level Mapping to the Sustainable Development Goals," June 2020. GRNB SDG Alignment represents the most highly represented SDG's of the overall portfolio.

DEFINITIONS: MWh = megawatt hours; GWh = gigawatt hours; GHG = greenhouse gases; MW = megawatts; LEED = Leadership in Energy and Environmental design is a green building certification system. The four tiers of certification are: 1) LEED Certified 2) LEED Silver 3) LEED Gold 4) LEED Platinum; Sukuk = a shariah-compliant bond-like instrument used in Islamic finance.

S&P Green Bond U.S. Dollar Select Index tracks U.S. dollar denominated bonds issued globally to finance environmentally friendly projects. To be eligible, the bond issuer must clearly indicate the intended use of proceeds and the bond must be flagged as "green" by the Climate Bonds Initiative, in addition to meeting minimum size requirements based currency. The index includes treasuries, government-related, corporate and securitized issues.

S&P Dow Jones Indices does not guarantee the adequacy, accuracy, timeliness and/or the completeness of the index or any data related thereto or any communication, including but not limited to, oral or written communication (including electronic communications) with respect thereto. S&P Dow Jones Indices shall not be subject to any damages or liability for any errors, omissions, or delays therein. S&P Dow Jones Indices makes no express or implied warranties, and expressly disclaims all warranties, of merchantability or fitness for a particular purpose or use or as to results to be obtained by VanEck, owners of the fund, or any other person or entity from the use of the index or with respect to any data related thereto. Without limiting any of the foregoing, in no event whatsoever shall S&P Dow Jones Indices be liable for any indirect, special, incidental, punitive, or consequential damages including but not limited to, loss of profits, trading losses, lost time or goodwill, even if they have been advised of the possibility of such damages, whether in contract, tort, strict liability, or otherwise. There are no third party beneficiaries of any agreements or arrangements between S&P Dow Jones Indices and VanEck, other than the licensors of S&P Dow Jones Indices.

Impact investing and/or Environmental, Social and Governance (ESG) managers may take into consideration factors beyond traditional financial information to select securities, which could result in relative investment performance deviating from other strategies or broad market benchmarks, depending on whether such sectors or investments are in or out of favor in the market. Further, ESG strategies may rely on certain values based criteria to eliminate exposures found in similar strategies or broad market benchmarks, which could also result in relative investment performance deviating.

An investment in the Fund may be subject to risks which include, among others, green bonds, investing in European and emerging market issuers, foreign securities, foreign currency, credit, interest rate, high yield securities, supranational bond, government-related bond, restricted securities, securitized/asset-backed securities, financial, utilities, market, operational, call, sampling, 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 contain this and other information, call 800.826.2333 or visit vaneck.com. Please read the prospectus and summary prospectus carefully before investing.

©2021 VanEck.



Van Eck Securities Corporation, Distributor

666 Third Avenue | New York, NY 10017

vaneck.com | 800.826.2333