

As of March 31, 2024

## Fund Details

|                        |           |
|------------------------|-----------|
| Fund Ticker            | CBON      |
| Intraday NAV (IIV)     | CBONIV    |
| Index Ticker           | CHQU01TR  |
| Total Net Assets (\$M) | 26.26     |
| Number of Holdings     | 51        |
| Exchange               | NYSE Arca |
| Inception Date         | 11/10/14  |
| Distribution Frequency | Monthly   |

## Yield\*

|                  |       |
|------------------|-------|
| 30-Day SEC Yield | 1.89% |
|------------------|-------|

\*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.

## Fees and Expenses\*

|                                       |       |
|---------------------------------------|-------|
| Management Fee                        | 0.40% |
| Other Expenses                        | 0.11% |
| Acquired Fund Fees and Expenses       | --    |
| Gross Expense Ratio                   | 0.51% |
| Fee Waivers and Expense Reimbursement | --    |
| Net Expense Ratio                     | 0.51% |

\*Expenses are capped contractually at 0.50% until September 1, 2024. 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.

## Fund Description

The VanEck China Bond ETF (CBON®) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the ChinaBond China High Quality Bond Index (CHQU01TR), which is comprised of fixed-rate, Renminbi ("RMB")-denominated bonds issued in the People's Republic of China by Chinese credit, governmental and quasi-governmental (e.g., policy banks) issuers.

## Top 10 Holdings

| Holding Name                       | Coupon | Maturity   | % of Net Assets |
|------------------------------------|--------|------------|-----------------|
| CHINA PETROLEUM & CHEMICAL CORP    | 3.200  | 07/27/2026 | 5.44            |
| STATE GRID CORP OF CHINA           | 2.880  | 08/30/2027 | 5.41            |
| CHINA STATE RAILWAY GROUP CO LTD   | 3.530  | 01/29/2026 | 5.40            |
| STATE POWER INVESTMENT CORP LTD    | 2.820  | 07/04/2026 | 5.39            |
| CHINA CHENGTONG HOLDINGS GROUP LTD | 3.530  | 10/28/2026 | 5.36            |
| CHINA SOUTHERN POWER GRID CO LTD   | 2.420  | 10/24/2025 | 5.34            |
| CHINA REFORM HOLDINGS CORP LTD     | 2.650  | 09/06/2027 | 5.32            |
| CHINA NATIONAL PETROLEUM CORP      | 4.160  | 08/16/2025 | 3.31            |
| CENTRAL HUIJIN INVESTMENT LTD      | 2.870  | 04/20/2026 | 3.26            |
| CHINA GOVERNMENT BOND              | 2.850  | 06/04/2027 | 2.98            |
| <b>Top 10 Total</b>                |        |            | <b>47.20</b>    |

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 03/31/24               | 1 MO  | 3 MO  | YTD   | 1 YR  | 3 YR  | 5 YR  | 10 YR | LIFE 11/10/14 |
|----------------------------------------|-------|-------|-------|-------|-------|-------|-------|---------------|
| CBON (NAV)                             | -0.61 | -0.76 | -0.76 | -1.40 | 0.15  | 1.96  | --    | 1.64          |
| CBON (Share Price)                     | -0.57 | -0.80 | -0.80 | 0.11  | 0.07  | 1.99  | --    | 1.63          |
| CHQU01TR (Index)                       | -0.52 | -0.05 | -0.05 | -0.15 | 1.17  | 2.69  | --    | 2.56          |
| Performance Differential (NAV - Index) | -0.09 | -0.71 | -0.71 | -1.25 | -1.02 | -0.73 | --    | -0.92         |
| Quarter End as of 03/31/24             | 1 MO  | 3 MO  | YTD   | 1 YR  | 3 YR  | 5 YR  | 10 YR | LIFE 11/10/14 |
| CBON (NAV)                             | -0.61 | -0.76 | -0.76 | -1.40 | 0.15  | 1.96  | --    | 1.64          |
| CBON (Share Price)                     | -0.57 | -0.80 | -0.80 | 0.11  | 0.07  | 1.99  | --    | 1.63          |
| CHQU01TR (Index)                       | -0.52 | -0.05 | -0.05 | -0.15 | 1.17  | 2.69  | --    | 2.56          |
| Performance Differential (NAV - Index) | -0.09 | -0.71 | -0.71 | -1.25 | -1.02 | -0.73 | --    | -0.92         |

\*Returns less than one year are not annualized.

In the absence of temporary expense waivers or reimbursements, the 30-Day SEC Yield for VanEck China Bond ETF would have been 1.16% on 03/31/24.

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](http://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.

# CBON VanEck China Bond ETF

As of March 31, 2024

## Fundamentals\*

|                         |      |
|-------------------------|------|
| Modified Duration (yrs) | 4.16 |
| Years to Maturity       | 4.59 |

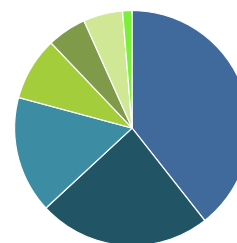
\*These figures represent weighted averages. Effective Duration measures a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield, and is appropriate for bonds with embedded options. Years to Maturity is the period of time for which a financial instrument remains outstanding.

## Top 10 Countries

| Country             | % of Net Assets |
|---------------------|-----------------|
| China               | 98.72           |
| Other/Cash          | 1.28            |
| <b>Top 10 Total</b> | <b>100.00</b>   |

## Sector Weightings (%)

| Sector              | % of Net Assets |
|---------------------|-----------------|
| Financials          | 39.4            |
| Government Activity | 23.7            |
| Utilities           | 16.1            |
| Energy              | 8.7             |
| Industrials         | 5.4             |
| Basic Materials     | 5.4             |
| Other/Cash          | 1.3             |



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 risk which include, among others, Investing in RMB Bonds, RQFII Regime, investing via the Bond Connect and the CIBM Direct Access Program, Renminbi currency, Chinese Banking Industry, PRC tax risk, financial services sector, industrial sector, base materials sector, sovereign and quasi-sovereign bond, credit, interest rate, subordinated obligations, investing in foreign securities, emerging market issuers, market, operational, sampling, cash transactions, index tracking, passive management, authorized participant concentration, no guarantee of active trading market, trading, fund shares trading, premium/discount and liquidity of fund shares, non-diversified, and concentration risks, all of which may adversely affect the Fund. Investments in mainland China may be subject to local customs, duties and rights of ownership, which might change at any time should policy makers deem them in China's best interest. As the Fund invests in securities denominated in Chinese Renminbi, changes in currency exchange rates may negatively impact the Fund's return. Foreign and emerging markets investments are subject to risks, which include changes in economic and political conditions, foreign currency fluctuations, changes in foreign regulations, changes in currency exchange rates, unstable governments, and limited trading capacity which may make these investments volatile in price or difficult to trade. The Fund's assets may be concentrated in a particular sector and may be subject to more risk than investments in a diverse group of sectors.

ChinaBond China High Quality Bond Index is compiled and calculated by China Central Depository & Clearing Co., Ltd. All copyright in the ChinaBond China High Quality Bond Index values and constituent list vests in China Central Depository & Clearing Co., Ltd. Constituents in the index are based on each constituent's relative market capitalization to the total market capitalization, subject to the following criteria: (a) 20% government bonds; (b) 30% policy bank bonds; and (c) 50% corporate bonds (with an issuer cap of 4.75%).

**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](http://vaneck.com). Please read the prospectus and summary prospectus carefully before investing.**

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