GRNB VanEck Green Bond ETF

As of February 29, 2024

Fund Details

Fund Ticker	GRNB
Intraday NAV (IIV)	GRNBIV
Index Ticker	SPGRUSST
Total Net Assets ($M)	89.45
Number of Holdings	366
Exchange	NYSE Arca
Inception Date	03/03/17
Distribution Frequency	Monthly

Yield*

30-Day SEC Yield	5.13%

*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	0.20%
Other Expenses	--
Acquired Fund Fees and Expenses	--
Gross Expense Ratio	0.20%
Fee Waivers and Expense Reimbursement	--
Net Expense Ratio	0.20%

*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 September 1, 2024.

Fund Description

VanEck 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 supranational, government, and corporate issuers globally.

Top 10 Holdings

Holding Name	Coupon	Maturity	% of Net Assets
EUROPEAN INVESTMENT BANK	3.750	02/14/2033	1.39
FORD MOTOR CO	3.250	02/12/2032	1.06
KREDITANSTALT FUER WIEDERAUFBAU	1.000	10/01/2026	0.98
GACI FIRST INVESTMENT CO	5.250	10/13/2032	0.97
EUROPEAN INVESTMENT BANK	2.875	06/13/2025	0.82
HONG KONG GOVERNMENT INTERNATIONAL BOND	4.000	06/07/2033	0.77
BANK OF AMERICA CORP	2.456	10/22/2025	0.72
CHILE GOVERNMENT INTERNATIONAL BOND	3.500	01/25/2050	0.69
EUROPEAN INVESTMENT BANK	2.375	05/24/2027	0.69
VERIZON COMMUNICATIONS INC	2.850	09/03/2041	0.68
Top 10 Total			**8.77**

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 03/03/17
GRNB (NAV)	-0.70	2.53	-0.64	5.65	-2.31	0.63	--	1.36
GRNB (Share Price)	-0.50	2.64	-0.64	5.98	-2.39	0.69	--	1.39
SPGRUSST (Index)	-0.61	2.72	-0.51	5.91	-2.18	0.94	--	1.77
Performance Differential (NAV - Index)	-0.09	-0.19	-0.13	-0.26	-0.13	-0.31	--	-0.41

Quarter End as of 12/31/23	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 03/03/17
GRNB (NAV)	3.19	5.90	6.93	6.93	-2.55	0.98	--	1.48
GRNB (Share Price)	3.30	6.35	7.08	7.08	-2.66	0.96	--	1.52
SPGRUSST (Index)	3.25	6.01	7.23	7.23	-2.48	1.27	--	1.89
Performance Differential (NAV - Index)	-0.06	-0.11	-0.30	-0.30	-0.07	-0.29	--	-0.41

*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.

GRNB VanEck Green Bond ETF

Fundamentals*

Effective Duration (yrs)	4.78
Years to Maturity	7.23

*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.

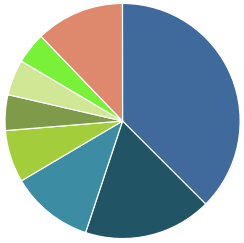
Top 10 Countries

Country	% of Net Assets
United States	37.74
China	10.16
South Korea	5.71
United Kingdom	5.62
Supra-National	5.10
Japan	3.91
Netherlands	3.68
Germany	2.38
Chile	2.28
Luxembourg	2.08
Top 10 Total	**78.67**

Sector Weightings (%)

As of February 29, 2024

Sector	% of Net Assets
Financials	37.5
Utilities	17.6
Government Activity	11.4
Real Estate	7.2
Technology	4.9
Consumer Cyclicals	4.9
Basic Materials	4.3
Other/Cash	12.2



Credit Quality†

Composite	Rating	% of Net Assets
Investment Grade	AAA	11.97
	AA	9.56
	A	32.73
	BBB	27.61
Non-Investment Grade	BB	9.81
	B	1.23
	CCC	0.09
Total Investment Grade	--	81.87
Total Non-Investment Grade	--	11.14
Not Rated	--	7.00

Investing in "green" bonds carries the risk that, under certain market conditions, the Fund may underperform as compared to funds that invest in a broader range of investments. Investing primarily in "green" investments may affect the Fund's exposure to certain sectors or types of investments and will impact the Fund's relative investment performance depending on whether such sectors or investments are in or out of favor in the market. The "green" sector may also have challenges such as a limited number of issuers, limited liquidity in the market and limited supply of bonds that merit "green" status, each of which may adversely affect the Fund.

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.

†Credit quality ratings are measured on a scale that ranges from AAA (highest) to D (lowest), and are based on credit ratings from S&P and Moody's. If more than one rating is available for an underlying security, the lower of the two ratings is used. If a bond issued by a national government, national government agency or supranational issuer is not rated, the issuer's credit rating will be used. If two issuer ratings are available, the lower of the two is used. If only one rating is available in all scenarios, we will use the rating provided. If no rating is available, the security will be not rated. Not rated securities do not necessarily indicate lower credit quality. Below investment-grade is represented by a rating of BB and below. Ratings and portfolio credit quality may change over time.

An investment in the Fund may be subject to risks which include, among others, green bonds, investing in Asian, Chinese, European, and emerging market issuers, foreign securities, foreign currency, credit, interest rate, floating rate, floating rate LIBOR, high yield securities, supranational bond, government-related bond, restricted securities, securitized/asset-backed securities, financials sector, utilities sector, market, operational, call, sampling, index tracking, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount and liquidity of fund shares, and concentration risks, all of which may adversely affect the Fund.

The S&P Green Bond Select Index (the "Index") is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). VanEck Green Bond ETF (the "Fund") is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices"). Neither S&P Dow Jones Indices make any representation or warranty, express or implied, to the owners of the Fund or any member of the public regarding the advisability of investing in securities generally or in the Fund particularly or the ability of the Index to track general market performance. S&P Dow Jones Indices only relationship to Van Eck Associates Corporation ("VanEck") with respect to the Index is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The Index is determined, composed and calculated by S&P Dow Jones Indices without regard to VanEck or the Fund. S&P Dow Jones Indices has no obligation to take the needs of VanEck or the owners of the Fund into consideration in determining, composing or calculating the Index. S&P Dow Jones Indices is not responsible for and has not participated in the determination of the prices, and amount of the Fund or the timing of the issuance or sale of the Fund or in the determination or calculation of the equation by which the Fund is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices have no obligation or liability in connection with the administration, marketing or trading of the Fund. There is no assurance that investment products based on the Index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

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.

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.

This content is published in the United States for residents of specified countries. Investors are subject to securities and tax regulations within their applicable jurisdictions that are not addressed on this content. Nothing in this content should be considered a solicitation to buy or an offer to sell shares of any investment in any jurisdiction where the offer or solicitation would be unlawful under the securities laws of such jurisdiction, nor is it intended as investment, tax, financial, or legal advice. Investors should seek such professional advice for their particular situation and jurisdiction.

Van Eck Securities Corporation, Distributor, a wholly-owned subsidiary of Van Eck Associates Corporation | 666 Third Avenue | New York, NY 10017