VanEck Announces Reverse Split for its Constant Maturity (CM) Commodity Index Fund

New York, NY, (August 4, 2023) – The Board of Trustees of VanEck Funds has approved a 1-for-15 reverse share split for all share classes of VanEck’s Constant Maturity (CM) Commodity Index Fund (“the Fund”). The reverse share split is scheduled to be in effect on or about September 11, 2023. Each share class of the Fund will retain the same CUSIP and ticker symbols as set forth below.

<table>
<thead>
<tr>
<th>Fund Name (with Share Class)</th>
<th>Ticker</th>
<th>CUSIP</th>
<th>Reverse Split Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>CM Commodity Index Fund-Class A</td>
<td>CMCAX</td>
<td>921075313</td>
<td>1:15</td>
</tr>
<tr>
<td>CM Commodity Index Fund-Class I</td>
<td>COMIX</td>
<td>921075297</td>
<td>1:15</td>
</tr>
<tr>
<td>CM Commodity Index Fund-Class Y</td>
<td>CMCYX</td>
<td>921075289</td>
<td>1:15</td>
</tr>
</tbody>
</table>

A reverse split reduces the number of outstanding shares of each share class of the Fund and proportionately increases the net asset value (NAV) per share. In this case, shareholders will receive one share in exchange for every 15 shares of the Fund.

The reverse share split will not alter the total value of a shareholder’s investment in the Fund nor will there be any impact to the overall value of the Fund itself. A reverse share split is not a taxable event for shareholders.

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About VanEck

VanEck has a history of looking beyond the financial markets to identify trends that are likely to create impactful investment opportunities. We were one of the first U.S. asset managers to offer investors access to international markets. This set the tone for the firm’s drive to identify asset classes and trends – including gold investing in 1968, emerging markets in 1993, and exchange traded funds in 2006 – that subsequently shaped the investment management industry.

Today, VanEck offers active and passive strategies with compelling exposures supported by well-designed investment processes. As of June 30, 2023, VanEck managed approximately $77.8 billion in assets, including mutual funds, ETFs and institutional accounts. The firm’s capabilities range from core investment opportunities to more specialized exposures to enhance portfolio diversification. Our actively managed strategies are fueled by in-depth, bottom-up research and security selection from portfolio managers with direct experience in the sectors and regions in which they invest.

Investability, liquidity, diversity, and transparency are key to the experienced decision-making around market and index selection underlying VanEck’s passive strategies.

Since our founding in 1955, putting our clients’ interests first, in all market environments, has been at the heart of the firm’s mission.
Important Disclosures

This is not an offer to buy or sell, or a recommendation to buy or sell any of the securities/financial instruments mentioned herein. The information herein represents the opinion of the author(s), but not necessarily those of VanEck, and these opinions may change at any time. Non-VanEck proprietary information contained herein has been obtained from sources believed to be reliable, but not guaranteed. Not intended to be a forecast of future events, a guarantee of future results or investment advice. Historical performance is not indicative of future results. Current data may differ from data quoted. Any graphs shown herein are for illustrative purposes only.

You can lose money by investing in the Fund. Any investment in the Fund should be part of an overall investment program, not a complete program. Commodities are assets that have tangible properties, such as oil, metals, and agriculture. Commodities and commodity-linked derivatives may be affected by overall market movements and other factors that affect the value of a particular industry or commodity, such as weather, disease, embargoes or political or regulatory developments. The value of a commodity-linked derivative is generally based on price movements of a commodity, a commodity futures contract, a commodity index or other economic variables based on the commodity markets. Derivatives use leverage, which may exaggerate a loss. An investment in the Fund may be subject to risks which include, but are not limited to, risks related to active management, commodities and commodity-linked derivatives, commodity regulatory, credit, derivatives counterparty, derivatives, government-related bond, index tracking, industry concentration, investments in money market funds, interest rate, LIBOR replacement, market, operational, and subsidiary investment risk, all of which may adversely affect the Fund. The use of commodity-linked derivatives such as swaps, commodity-linked structured notes and futures entails substantial risks, including risk of loss of a significant portion of their principal value, lack of a secondary market, increased volatility, correlation, liquidity, interest-rate, valuation and tax risks. Gains and losses from speculative positions in derivatives may be much greater than the derivative’s cost. At any time, the risk of loss of any individual security held by the Fund could be significantly higher than 50% of the security’s value.

Investing involves risk, including possible loss of principal. Please call 800.826.2333 or visit vaneck.com for a free prospectus and summary prospectus. An investor should consider investment objectives, risks, charges and expenses of the investment company carefully before investing. The prospectus and summary prospectus contain this and other information. Please read the prospectus and summary prospectus carefully before investing.

Van Eck Securities Corporation
666 Third Avenue,
New York, NY 10017
800.826.2333

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