For Immediate Release

VanEck Launches Constant Maturity Commodity Strategy ETF (CMCI)

NEW YORK, (August 23, 2023) – VanEck today announced the launch of its newest ETF, the VanEck CMCI Commodity Strategy ETF (CMCI), a unique fund that brings a “constant maturity” approach to the U.S. commodity ETF category for the first time.

CMCI is powered by the same underlying index—the UBS Constant Maturity Commodity Index (“the Index”)—as the VanEck Constant Maturity Commodity Index Fund (A shares: CMCAX; I shares: COMIX), a mutual fund with a proven track record dating back to 2010 and close to $600 million in assets under management.

“Commodities have historically played a range of important roles in investor portfolios, acting as a hedge against inflation and source of uncorrelated returns. However, traditional or ‘first generation’ commodity indices typically only trade short-dated futures contracts, which can significantly hinder returns, particularly when commodity markets are in contango,” said Roland Morris, Portfolio Manager for VanEck’s Commodity Index Strategy and Commodities Strategist for VanEck’s Global Resources Strategy. “Through a next generation, constant maturity approach, investors can minimize exposure to the front end of the futures curve, with less concentration risk and lower volatility.”

The Index addresses several drawbacks associated with commodity investing: concentration in individual commodities or sectors and the deteriorating effects of “rolling” futures contracts. By considering economic indicators along with global consumption data, the Index provides diversified exposure to commodities with liquidity-informed economic significance across five sectors: energy, agriculture, industrial metals, precious metals and livestock. To address the roll yield dilemma, the Index targets commodity futures positions along the maturity curve for each commodity component and repositions exposure daily to maintain a constant exposure to a target maturity over time.

“The CMCI ETF is a powerful addition to the toolkit of investors and advisors looking to enhance commodities exposure in their portfolios, while also mitigating some of the most serious drawbacks that have plagued first-generation commodity indices since their start,” added Ed Lopez, Head of Product Management for VanEck. “We’re very pleased to be providing access to this approach in an ETF wrapper and look forward to continuing to educate the marketplace about the benefits of the constant maturity approach to commodity investing.”

VanEck has been a leader in natural resource and commodity investing for more than 50 years and counts among its mutual funds and ETFs the VanEck International Investors Gold Fund (INIVX), VanEck Gold Miners ETF (GDX), VanEck Agribusiness ETF (MOO), and a range of other active and index-powered commodity-focused investment strategies.

The VanEck team also regularly publishes insights and updates on key natural resources and commodity investing topics, which you can explore here.
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 July 31, 2023, VanEck managed approximately $83.4B 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

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UBS Constant Maturity Commodity Total Return Index is a total return rules-based composite benchmark index diversified across commodity components from within specific sectors.

An investment in the VanEck CMCI Commodity Strategy ETF may be subject to risks which include, among others, risks related to investing in the agricultural commodity sector, commodities and commodity-linked instruments, commodities and commodity-linked instruments tax, derivatives counterparty, energy commodity sector, metals commodity sector, U.S. treasury bills, Subsidiary investment, commodity regulatory and tax risks with respect to investments in the Subsidiary, gap, cash transactions, credit, debt securities, interest rate, derivatives, commodity index tracking, repurchase agreements, regulatory, market, operational, authorized participant concentration, new fund, no guarantee of active trading market, trading issues, fund shares trading, premium/discount risk and liquidity of fund shares, non-diversified, and commodity index-related concentration risks, 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. Investment in commodity markets may not be suitable for all investors. The Fund’s investment in commodity-linked derivative instruments may subject the Fund to greater volatility than investment in traditional securities. The level of derivatives counterparty risk may be heightened due to the Fund currently only having a single counterparty available with which to enter into swap contracts on the Index.

You can lose money by investing in the VanEck CM Commodity Index 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, interest rate, LIBOR replacement, market, operational, and subsidiary
You can lose money by investing in the **VanEck International Investors Gold Fund**. Any investment in the Fund should be part of an overall investment program, not a complete program. The Fund is subject to risks which may include, but are not limited to, risks associated with active management, commodities and commodity-linked derivatives, derivatives, direct investments, emerging market issuers, ESG investing strategy, foreign currency, foreign securities, gold and silver mining companies, market, non-diversified, operational, regulatory, investing in other funds, small- and medium-capitalization companies, special risk considerations of investing in Australian and Canadian issuers, and subsidiary investment risk, all of which may adversely affect the Fund. Emerging market issuers and foreign securities may be subject to securities markets, political and economic, investment and repatriation restrictions, different rules and regulations, less publicly available financial information, foreign currency and exchange rates, operational and settlement, and corporate and securities laws risks. Small- and medium-capitalization companies may be subject to elevated risks. Derivatives may involve certain costs and risks such as liquidity, interest rate, and the risk that a position could not be closed when most advantageous. Investments in the gold industry can be significantly affected by international economic, monetary and political developments. The Fund’s overall portfolio may decline in value due to developments specific to the gold industry.

An investment in the **VanEck Gold Miners ETF (GDX)** may be subject to risks which include, but are not limited to, risks related to investments in gold and silver mining companies, special risk considerations of investing in Australian and Canadian issuers, foreign securities, emerging market issuers, foreign currency, depositary receipts, small- and medium-capitalization companies, equity securities, market, operational, 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 index-related concentration risks, all of which may adversely affect the Fund. Emerging market issuers and foreign securities may be subject to securities markets, political and economic, investment and repatriation restrictions, different rules and regulations, less publicly available financial information, foreign currency and exchange rates, operational and settlement, and corporate and securities laws risks. Small- and medium-capitalization companies may be subject to elevated risks.

An investment in the **VanEck Agribusiness ETF (MOO)** may be subject to risks which include, but are not limited to, risks related to investments in agriculture companies, foreign securities, emerging market issuers, foreign currency, depositary receipts, basic materials sector, consumer staples sector, health care sector, industrials sector, special risk considerations of investing in Asian and European issuers, small- and medium-capitalization companies, cash transactions, equity securities, market, operational, 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 index-related concentration risks, all of which may adversely affect the Fund. Emerging market issuers and foreign securities may be subject to securities markets, political and economic, investment and repatriation restrictions, different rules and regulations, less publicly available financial information, foreign currency and exchange rates, operational and settlement, and corporate and securities laws risks. Small- and medium-capitalization companies may be subject to elevated risks.

**Investing involves substantial risk and high volatility, including possible loss of principal. 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 vanec.com. Please read the prospectus and summary prospectus carefully before investing.**

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