

VanEck Launches Office and Commercial REIT ETF (DESK)

NEW YORK, NY (September 21, 2023) – [VanEck](#) today announced the launch of the [VanEck Office and Commercial REIT ETF \(DESK\)](#), which is designed to allow investors to express a view on the future of office properties in a single trade. DESK is the only ETF that offers focused exposure to U.S. office REITs.

“More large employers are beginning to require employees to return to the office, even if on a part-time basis, recognizing the benefits of in-person collaboration. However, the office real estate segment has continued to experience extreme negative sentiment,” said Coulter Regal, Product Manager for VanEck.

Of all the industries impacted by the pandemic and the resulting work-from-home trend, perhaps none was as affected as commercial real estate. Valuations for U.S. office properties remain at significantly depressed levels, and vacancy rates, which stood at 9.4% in Q2 2019, are at 13.1% as of Q2 2023, according to the National Association of Realtors.

“Commercial real estate is undoubtedly continuing to face strong headwinds and negative sentiment, however, if one were to consider the relatively strong economy and retail real estate segment, investors may find this is an opportunity for tactical exposure or potential long-term capital appreciation while the relative high potential yield may offer income and a cushion to weather the volatility,” said Mr. Regal. “We are excited to be listing DESK as a way for investors to express their view on the future of this market and with the trading efficiency of an ETF.”

DESK seeks to track the performance, before fees and expenses, of the MarketVector US Listed Office and Commercial REITs Index, which tracks the overall performance of U.S. exchange-listed REITs operating in the office and commercial real estate markets.

DESK joins an equity income line-up that includes the [VanEck Mortgage REIT Income ETF \(MORT\)](#) and [VanEck Preferred Securities ex Financials ETF \(PFXF\)](#).

The VanEck team also regularly publishes insights and updates on income 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 August 31, 2023, VanEck managed approximately \$80.8B 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

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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 or digital assets mentioned herein. The information presented does not involve the rendering of personalized investment, financial, legal, tax advice, or any call to action. Certain statements contained herein may constitute projections, forecasts and other forward-looking statements, which do not reflect actual results, are for illustrative purposes only, are valid as of the date of this communication, and are subject to change without notice. Actual future performance of any assets or industries mentioned are unknown. Information provided by third party sources are believed to be reliable and have not been independently verified for accuracy or completeness and cannot be guaranteed. VanEck does not guarantee the accuracy of third party data. The information herein represents the opinion of the author(s), but not necessarily those of VanEck or its other employees.

MarketVector US Listed Office and Commercial REITs Index is the exclusive property of MarketVector Indexes GmbH (a wholly owned subsidiary of the Adviser), which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Office and Commercial REIT ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the Fund.

An investment in the VanEck Office and Commercial REIT ETF ("DESK") may be subject to risks which include, among others, risks related to equity securities, real estate sector, REITs, return of capital, small- and medium-capitalization companies, market, operational, index tracking, authorized participant concentration, new fund, 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. Small- and medium-capitalization companies may be subject to elevated risks. REITs expose investors to the risks of owning real estate directly, as well as to risks that relate specifically to the way in which REITs are organized and operated; heavy cash flow dependency, default by borrowers, self-liquidation, as well as potentially-reduced Fund returns due to companies failing to meet Internal Revenue Code requirements to qualify for tax-free pass-through income. REITs also have expenses such as management and administration fees which are paid by shareholders, and as a result, shareholders will pay a proportionate share of duplicate fees when the Fund invests in REITs.

An investment in the VanEck Mortgage REIT Income ETF ("MORT") may be subject to risks which includes, among others, mortgage REITs, equity securities, financials sector, small- and medium-capitalization companies, market, operational, 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, issuer-specific changes, non-diversified, and index-related concentration risks, all of which may adversely affect the Fund. Small- and medium-capitalization companies may be subject to elevated risks.

An investment in the VanEck Preferred Securities ex Financials ETF ("PFXF") may be subject to risks which includes, among others, preferred securities, convertible securities, hybrid Securities, foreign securities, credit, interest rate, floating rate, floating rate LIBOR, subordinated obligations, REITs, small- and medium-capitalization companies, utilities sector, real estate sector, information technology sector, market, operational, call, 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, non-diversified, and index-related concentration risks, all of which may adversely affect the Fund. Small- and medium-capitalization companies may be subject to elevated risks.

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 contains this and other information, call 800.826.2333 or visit vaneck.com. Please read the prospectus and summary prospectus carefully before investing.

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