

# True sector exposure. *No cap.*<sup>\*</sup>

## TruSectors

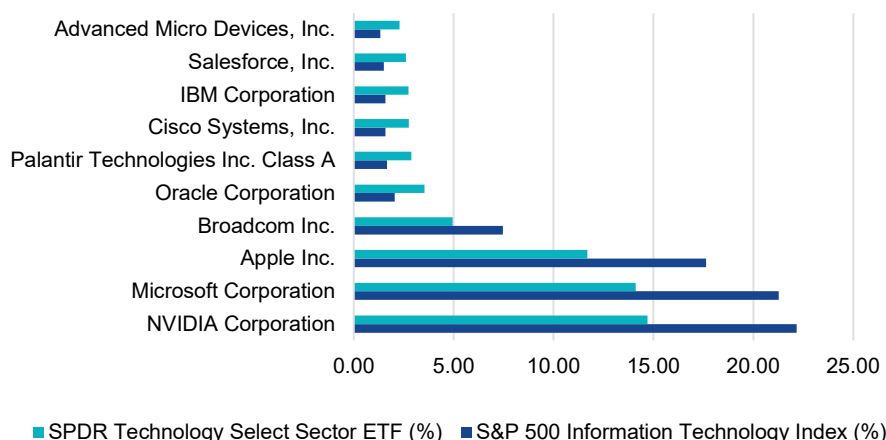
VanEck Consumer Discretionary TruSector ETF (TRUD)

VanEck Technology TruSector ETF (TRUT)

Sector ETFs are often used to express macro views or rotate exposures, but many fail to fully represent their sectors. Regulatory diversification rules force traditional funds to reduce exposure to dominant companies. This can create performance drift from the sector benchmark.

VanEck TruSector ETFs solve this by delivering full market-cap sector exposure in a single, RIC-compliant wrapper. By combining individual equities with existing sector ETFs, the strategy captures full exposure without breaching concentration limits.

### Existing Sector ETF's Meaningfully Underweight Top Holdings



Source: FactSet as of 06/30/2025.

Not intended as a recommendation to buy or sell any names referenced herein. Fund holdings may vary. Visit [vaneck.com/trud](http://vaneck.com/trud) or [vaneck.com/trut](http://vaneck.com/trut) for most recent complete holdings

### Variance in Weights Creates Performance Discrepancies

Index	3M	YTD	1Y	3Y
S&P Technology Select Sector TR (Capped)	22.90	9.37	12.83	26.96
S&P 500 Sec/Information Technology TR (Uncapped)	23.71	8.05	15.10	31.78
<b>Performance Differentiation</b>	<b>0.81</b>	<b>(1.32)</b>	<b>2.28</b>	<b>4.82</b>
S&P Consumer Disc Select Sector TR (Capped)	10.36	-2.58	20.41	17.65
S&P 500 Sec/Cons Disc TR (Uncapped)	11.52	-3.87	18.40	18.64
<b>Performance Differentiation</b>	<b>1.17</b>	<b>(1.29)</b>	<b>(2.01)</b>	<b>0.99</b>

Source: Morningstar as of 06/30/2025

Index performance is not illustrative of fund performance. It is not possible to invest directly in an index. Past performance is no guarantee of future results.

### Why TruSectors?

TruSectors provides full market capitalization exposure unlike most existing sector funds

Existing ETFs often underweight largest stock weightings causing deviation in performance

Built to help asset allocators track sector benchmarks with greater precision

### Sector ETF Investing

#### The Challenge: Full Sector Exposure

Many sector ETFs aim to track the market but often fall short. By capping allocations to large companies, they may underrepresent the true drivers of sector performance.

#### The Constraint: Forced Diversification

Regulatory limits prevent funds from allocating too much to a single company or a few dominant names. This can create a disconnect between how a sector performs and how a fund tracks it.

#### The Solution: A Smarter ETF Structure

TruSectors use a hybrid approach of individual stocks and ETFs to maintain full sector representation while staying compliant. This structure helps reduce unintended skews and brings investors closer to true market exposure.

<sup>\*</sup>It's a pun. "No cap" meaning "no lie" and full market-cap exposure. Hilarious, we know.

**VanEck Technology TruSector ETF (TRUT)** seeks long-term capital appreciation by investing in securities of information technology-related companies or instruments that provide exposure to information technology-related companies. **VanEck Consumer Discretionary TruSector ETF (TRUD)** seeks long-term capital appreciation by investing in securities of consumer discretionary-related companies or instruments that provide exposure to consumer discretionary-related companies

Fund Ticker	TRUT	TRUD
Commencement Date	8/21/25	8/21/25
Total Operating Expenses (%)	0.15	0.16
Aquired Fund Fees & Expenses (%)	0.03	0.04
Management Fee (%)	0.12	0.12

\*Van Eck Absolute Return Advisers Corporation (the "Adviser" or "VEARA") will pay all expenses of the Fund (inclusive of any Subsidiary (as defined below) expenses), 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 February 1, 2027.

Total Return (%) as of 6/30/25		TRUT	TRUD
YTD*	NAV	-	-
	Price	-	-
1 Yr	NAV	-	-
	Price	-	-
3 Yr	NAV	-	-
	Price	-	-
5 Yr	NAV	-	-
	Price	-	-
10 Yr	NAV	-	-
	Price	-	-
Since Inception 08/20/25	NAV	-	-
	Price	-	-

\*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](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. Index returns assume reinvestment of all income and do not reflect any management fees or brokerage expenses associated with fund returns. Returns for actual fund investors may differ from what is shown because of differences in timing, the amount invested and fees and expenses. You cannot invest directly in an index.

The S&P 500 Index consists of 500 widely held common stocks covering the leading industries of the U.S. economy.

S&P 500 Information Technology Total Return Index is a sector-based index representing the information technology constituents of the S&P 500. It includes companies involved in industries such as software, semiconductors, IT services, and hardware, and measures total return including price performance and reinvested dividends.

S&P 500 Consumer Discretionary Total Return Index tracks the performance of consumer discretionary sector companies within the S&P 500, including industries such as retail, automobiles, apparel, and media. The index includes reinvested dividends and reflects the total return of the sector.

S&P Technology Select Sector Total Return Index measures the performance of the technology and telecommunications services sectors of the S&P 500. It includes companies involved in software, hardware, semiconductors, and related services, and reflects total return including price performance and reinvested dividends.

S&P Consumer Discretionary Select Sector Total Return Index tracks the performance of consumer discretionary companies within the S&P 500. It includes industries such as retail, automobiles, consumer services, and media, and captures total return including price appreciation and dividends reinvested.

An investment in the VanEck Consumer Discretionary TruSector ETF (TRUD) and the VanEck Technology TruSector ETF (TRUT) (together, the "Funds") may be subject to risks which include, among others, risks related to investing in the consumer discretionary sector, information technology sector, software industry, derivatives, equity securities, investing in other ETFs, fund of funds, investment restrictions, issuer-specific changes, medium- and large-capitalization companies, market, operational, active management, authorized participant concentration, seed investor, new fund, no guarantee of active trading market, trading issues, fund shares trading, premium/discount and liquidity of fund shares, non-diversified and concentration risks, all of which may adversely affect the Funds. Medium- and large-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 [vaneck.com](http://vaneck.com). Please read the prospectus and summary prospectus carefully before investing.**

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