MORT VanEck Mortgage REIT Income ETF

As of February 29, 2024

Fund Details

Fund Ticker	MORT
Intraday NAV (IIV)	MORTIV
Index Ticker	MVMORTTG
Total Net Assets ($M)	259.25
Number of Holdings	27
Exchange	NYSE Arca
Inception Date	08/16/11
Distribution Frequency	Quarterly

Yield*

30-Day SEC Yield	13.30%

*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	0.40%
Other Expenses	0.03%
Acquired Fund Fees and Expenses	--
Gross Expense Ratio	0.43%
Fee Waivers and Expense Reimbursement	--
Net Expense Ratio	0.43%

*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

The VanEck Mortgage REIT Income ETF (MORT®) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MVIS®US Mortgage REITs Index (MVMORTTG), which is intended to track the overall performance of U.S. mortgage real estate investment trusts.

Top 10 Holdings

Holding Name	Ticker	% of Net Assets
ANNALY CAPITAL MANAGEMENT INC	NLY US	14.03
AGNC INVESTMENT CORP	AGNC US	10.15
STARWOOD PROPERTY TRUST INC	STWD US	9.62
RITHM CAPITAL CORP	RITM US	8.28
HANNON ARMSTRONG SUSTAINABLE INFRASTRUC	HASI US	4.96
BLACKSTONE MORTGAGE TRUST INC	BXMT US	4.91
ARBOR REALTY TRUST INC	ABR US	4.57
READY CAPITAL CORP	RC US	3.70
LADDER CAPITAL CORP	LADR US	3.67
APOLLO COMMERCIAL REAL ESTATE FINANCE I	ARI US	3.53
Top 10 Total		**67.42**

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 08/16/11
MORT (NAV)	-0.80	2.30	-5.44	2.06	-4.78	-4.33	1.56	3.56
MORT (Share Price)	-0.80	2.24	-5.41	1.96	-4.81	-4.36	1.55	3.56
MVMORTTG (Index)	-0.77	2.29	-5.40	2.22	-4.57	-4.15	1.86	3.95
Performance Differential (NAV - Index)	-0.03	0.01	-0.04	-0.16	-0.21	-0.18	-0.30	-0.39

Quarter End as of 12/31/23	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 08/16/11
MORT (NAV)	8.19	10.58	15.26	15.26	0.04	-1.12	3.79	4.08
MORT (Share Price)	8.10	10.46	15.19	15.19	-0.03	-1.15	3.76	4.07
MVMORTTG (Index)	8.13	10.39	15.42	15.42	-0.46	-1.35	3.44	4.47
Performance Differential (NAV - Index)	0.06	0.19	-0.16	-0.16	0.50	0.23	0.35	-0.39

*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.

MORT VanEck Mortgage REIT Income ETF

As of February 29, 2024

Fundamentals

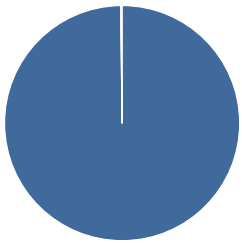
Weighted Average Market Cap	$4.0B
Price/Earnings Ratio (Last 12 Months)*	13.67
Price/Book Ratio (Last 12 Months)*	0.85

*A weighted harmonic average is used to calculate this metric. Price/Book Ratio is the price of a security divided by the book value per share of the security. Price/Earnings Ratio is the price of a security divided by the last twelve months earnings per share of the security.

*A weighted harmonic average is used to calculate this metric. Price/Book Ratio is the price of a security divided by the book value per share of the security. Price/Earnings Ratio is the price of a security divided by the last twelve months earnings per share of the security.

Sector Weightings

Sector	% of Net Assets
Financials	99.8
Other/Cash	0.2



Top 10 Countries

Country	% of Net Assets
United States	99.79
Other/Cash	0.21
Top 10 Total	**100.00**

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.

An investment in the Fund may be subject to risk 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 concentration risks, all of which may adversely affect the Fund. Small- and medium-capitalization companies may be subject to elevated risks.

MVIS US Mortgage REITs Index is the exclusive property of MarketVector Indexes GmbH (a wholly owned subsidiary of Van Eck Securities Corporation), 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 Mortgage REIT Income ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH andMarketVector Indexes GmbH makes no representation regarding the advisability of investing in the Fund.

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