

Multi Asset Risk-Managed High Income

INC

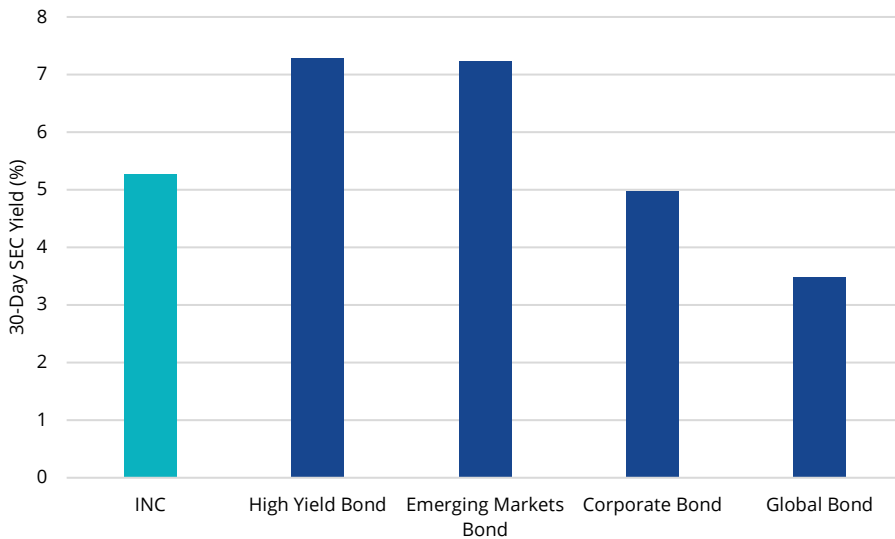
VanEck Dynamic High Income ETF

Actively-Managed Access to High Income ETFs

High income producing assets may come not only with high yields but also risks. Having a process to navigate economic cycles and make allocations may help investors more successfully navigate economic cycles while also seeking a high level of income. VanEck Dynamic High Income ETF (INC) is designed to actively adapt to current economic conditions with a portfolio that is diversified, risk-managed and has the potential to outperform other high yielding fund categories.

Diversification with Greater Potential Yield

Based on Morningstar Category Averages



Source: VanEck, Morningstar. As of 6/30/2023. This is not an offer to buy or sell, or recommendation to buy or sell any of the securities mentioned herein. The performance data quoted represents past performance. Past performance is no guarantee of future results. Please see the next page for the definition of each Morningstar Category.

Adaptive Yield Process

Incorporates a three step portfolio management process. First, it seeks to identify unique sources of yield among high income generating ETFs. Second, it seeks to optimize the portfolio to maximize yield per unit of risk. The third step involves a process to bias the portfolio towards the top performing assets and take advantage of pricing anomalies within the market. The result is a dynamic and risk-managed portfolio of high income generating assets.

Why INC?

Actively allocates to high yielding segments of the market

Broad Diversification across income-producing asset classes

Multi-asset portfolio adapts to changing market conditions

The VanEck Dynamic High Income ETF (INC) seeks to provide high current income with consideration for capital appreciation by investing, under normal circumstances, in exchange-traded products (“ETPs”) that are registered under the applicable federal securities laws and that invest in securities that generate income.

Fund Ticker	INC
Commencement Date	11/01/2022
Management Fee	0.10
Acquired Fund Fees and Expenses	0.33
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.

INC Total Return (%) as of 6/30/2023		INC	HG00
YTD*	NAV	4.49	5.08
	Share Price	4.50	
1 Yr	NAV		-
	Share Price		
3 Yr	NAV		-
	Share Price		
5 Yr	NAV		-
	Share Price		
10 Yr	NAV		-
	Share Price		
Since Inception 11/01/2022	NAV	7.90	10.78
	Share Price	7.90	

*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.

DEFINITIONS: **30-Day SEC Yield** is a standard yield calculation developed by the Securities and Exchange Commission that allows for fairer comparisons among funds. It is based on the most recent 30-day period. This yield figure reflects the interest earned during the period after deducting the Fund’s expenses for the period. It does not reflect the yield an investor would have received if they had held the Fund over the last twelve months assuming the most recent NAV. Distributions may vary from time to time.

The ICE BofA Global High Yield Corporate & Sovereign Index (HG00) tracks the performance of the below investment grade global debt markets denominated in the major developed market currencies.

Emerging Markets Bond Morningstar Category Average: Emerging-markets bond portfolios invest more than 65% of their assets in foreign bonds from developing countries. The largest portion of the emerging-markets bond market comes from Latin America, followed by Eastern Europe. Africa, the Middle East, and Asia make up the rest.

High Yield Bond Morningstar Category Average: High-yield bond portfolios concentrate on lower-quality bonds, which are riskier than those of higher-quality companies. These portfolios generally offer higher yields than other types of portfolios, but they are also more vulnerable to economic and credit risk. These portfolios primarily invest in U.S. high income debt securities where at least 65% or more of bond assets are not rated or are rated by a major agency such as Standard & Poor’s or Moody’s at the level of BB (considered speculative for taxable bonds) and below.

Corporate Bond Morningstar Category Average: Corporate bond portfolios concentrate on investment-grade bonds issued by corporations in U.S. dollars, which tend to have more credit risk than government or agency-backed bonds. These portfolios hold more than 65% of their assets in corporate debt, less than 40% of their assets in non-U.S. debt, less than 35% in below-investment-grade debt, and durations that typically range between 75% and 150% of the three-year average of the effective duration of the Morningstar Core Bond Index.

Global Bond Morningstar Category Average: Global bond portfolios typically invest 40% or more of their assets in fixed-income instruments issued outside of the U.S. These portfolios invest primarily in investment-grade rated issues, but their strategies can vary. Some follow a conservative approach, sticking with high-quality bonds from developed markets. Others are more adventurous, owning some lower-quality bonds from developed or emerging markets. Some portfolios invest exclusively outside the U.S., while others invest in both U.S. and non-U.S. bonds. Many consistently maintain significant allocations to non-U.S. dollar currencies, while others have the flexibility to make sizeable adjustments between their U.S. dollar and non-U.S. currency exposures.

An investment in the VanEck Dynamic High Income ETF may be subject to risks which include, among others, fund of funds, ETPs, U.S. treasury securities, interest rate, income, high portfolio turnover, management, operational, authorized participant concentration, absence of prior active market, trading issues, market, fund shares trading, premium/discount, liquidity of fund shares, affiliated fund, new fund, and non-diversified risks. The Fund may also be subject to dividend paying securities, investing in foreign securities, investing in emerging market issuers, foreign currency, investing in mortgage REITs, preferred securities, CLO, credit, high yield securities, interest rate, call and concentration risks, all of which may adversely affect the Fund.

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. Please read the prospectus and summary prospectus carefully before investing.



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