

Fund Details

Class A Ticker	ENVAX
Class I Ticker	ENVIX
Class Y Ticker	ENVYX
Net Assets (All Classes)	\$3.6M
Number of Holdings	64
Avg. Wtd. Market Cap	\$21.8B
Turnover Rate (2023)	12.3
Benchmark Index	MSCI All Country World Index (ACWI)
Inception Date	07/13/21

Top 10 Holdings

Holdings	% of Net Assets
Quanta Services, Inc.	8.9
Atlas Copco AB Class A	4.1
Deere & Company	4.1
Infineon Technologies AG	3.7
Xylem Inc.	3.5
Republic Services, Inc.	3.5
Keyence Corporation	3.1
BYD Company Limited Class H	3.1
Trimble Inc.	3.1
ENGIE SA.	3.0
Top 10 Total	40.2

These are not recommendations to buy or sell any security. Holdings may vary.

Fund Expense Ratios*

Class	Gross	Net
A	5.79%	1.25%
I	4.29%	0.95%
Y	4.42%	1.05%

*Expenses are capped contractually until 05/01/24 at 1.25% for Class A, 0.95% for Class I, 1.05% for Class Y. Caps excluding acquired fund fees and expenses, interest, trading, dividends, and interest payments of securities sold short, taxes, and extraordinary expenses.

Fund Description

The Environmental Sustainability Fund seeks long-term capital appreciation by investing primarily in equity securities of companies operating in environmental sustainability markets. The Fund takes a holistic approach by addressing critical land and water factors, as well as greenhouse gas emissions, through global exposure to a broad range of companies purposely focused on these issues. Our approach attempts to identify companies confronting key sustainability imperatives while also exhibiting sustainable business models over the long-run. Stock selection is based on an objective evaluation of Climate, Land, Air and Water (CLAW) impact with fundamental company analysis to identify differentiated environmental advantages.

Performance History: Average Annual Total Returns* (%) (In USD)

Month End as of February 29, 2024	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE
Class A: NAV (Inception 07/13/21)	4.18	2.46	-5.92	-14.55	--	--	--	-14.76
Class A: Maximum 5.75% load	-1.81	-3.43	-11.33	-19.46	--	--	--	-16.66
Class I: NAV (Inception 07/13/21)	4.18	2.49	-5.87	-14.33	--	--	--	-14.51
Class Y: NAV (Inception 07/13/21)	4.18	2.54	-5.87	-14.41	--	--	--	-14.58
MSCI All Country World Index (ACWI)	4.33	10.04	4.96	23.76	7.30	11.05	8.93	3.97

Quarter End as of December 31, 2023	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE
Class A: NAV (Inception 07/13/21)	8.91	6.29	-4.70	-4.70	--	--	--	-13.53
Class A: Maximum 5.75% load	2.65	0.18	-10.18	-10.18	--	--	--	-15.58
Class I: NAV (Inception 07/13/21)	8.89	6.35	-4.41	-4.41	--	--	--	-13.28
Class Y: NAV (Inception 07/13/21)	8.93	6.32	-4.50	-4.50	--	--	--	-13.36
MSCI All Country World Index (ACWI)	4.84	11.15	22.81	22.81	6.25	12.27	8.48	2.21

*Returns less than one year are not annualized.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Performance may be lower or higher than performance data quoted.

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. Investors should not expect to buy or sell shares at NAV.

Calendar Year Returns (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
VanEck Environmental Sustainability Fund: Class A										
At Net Asset Value (NAV)	--	--	--	--	--	--	--	--	-24.42	-4.70
MSCI All Country World Index (ACWI)	4.71	-1.84	8.49	24.62	-8.93	27.30	16.82	19.04	-17.96	22.81

The table presents past performance which is no guarantee of future results and which may be lower or higher than current performance. Returns reflect temporary contractual fee waivers and/or expense reimbursements. Had the Fund incurred all expenses and fees, investment returns would have been reduced. Investment returns and Fund share values will fluctuate so that investors' shares, when redeemed, may be worth more or less than their original cost. Fund returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV.

VanEck Environmental Sustainability Fund

As of February 29, 2024

Sector Weightings

Sector	% of Net Assets
Smart Resource Management	26.5
Renewable Energy	21.9
Advanced Materials	16.7
Agriculture Technology	14.5
Recycling	6.8
Water	6.2
Cash	7.4

Market Capitalization Breakdown

Market Capitalization	% of Net Assets
Large (>= \$10 billion)	76.0
Mid (< \$10 billion >= \$2 billion)	20.5
Small (< \$2 billion)	3.6
Average Weighted Market Cap	\$21.8B

Market capitalization (cap) is the value of a corporation as determined by the market price of its issued and outstanding common stock.

Country Weightings

Country	% of Net Assets
United States	51.1
France	7.6
Denmark	5.1
China	4.8
Sweden	4.5
Germany	3.7
South Korea	3.3
Japan	3.1
Finland	2.1
Canada	1.6
Italy	1.3
Netherlands	1.3
Spain	1.2
Switzerland	0.8
Ireland	0.6
Brazil	0.4
United Kingdom	0.0
Cash	7.4

Portfolio facts and statistics are shown for Class A shares only unless otherwise noted; other classes may have different characteristics.

The MSCI ACWI captures large and mid cap representation across developed and emerging markets and countries and covers approximately 85% of the global investable equity opportunity set. The MSCI benchmark is a Gross Return index which reinvests as much as possible of a company's gross dividend distributions.

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 cannot invest directly in the Index. Index returns assume that dividends have been reinvested.

The Fund's sustainability strategy may result in the Fund investing in securities or industry sectors that underperform other securities or underperform the market as a whole, and may result in the Fund being unable to take advantage of certain investment opportunities, which may adversely affect investment performance. The Fund is also subject to the risk that the companies identified by the Adviser do not operate as expected when addressing sustainability issues. Regulatory changes or interpretations regarding the definitions and/or use of sustainability criteria could have a material adverse effect on the Fund's ability to invest in accordance with its sustainability strategy.

Companies that promote positive environmental policies may not perform as well as companies that do not pursue such goals. Issuers engaged in environmentally beneficial business lines may be difficult to identify and investments in them may be volatile. Environmentally-focused investing is qualitative and subjective by nature, and there is no guarantee that the factors utilized by the Adviser or any judgment exercised by the Adviser will reflect the opinions of any particular investor.

You can lose money by investing in the 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, derivatives, emerging market issuers, environmental-related securities, equity securities, foreign currency, foreign securities, industrials sector, information technology sector, market, non-diversified, operational, investing in other funds, small- and medium-capitalization companies, special purpose acquisition companies, sustainable investing strategy, and utilities sector 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 risk, including possible loss of principal. Please call 800.826.2333 or visit vaneck.com for a free prospectus and summary prospectus. An investor should consider the investment objective, risks, and charges and expenses of the investment company carefully before investing. The prospectus and summary prospectus contain this and other information about the investment company. Please read the prospectus and summary prospectus carefully before investing.

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