

Sustainable Munis for Stronger Communities

SMI

VanEck HIP Sustainable Muni ETF

Tax-Exempt Income Potential with Impact

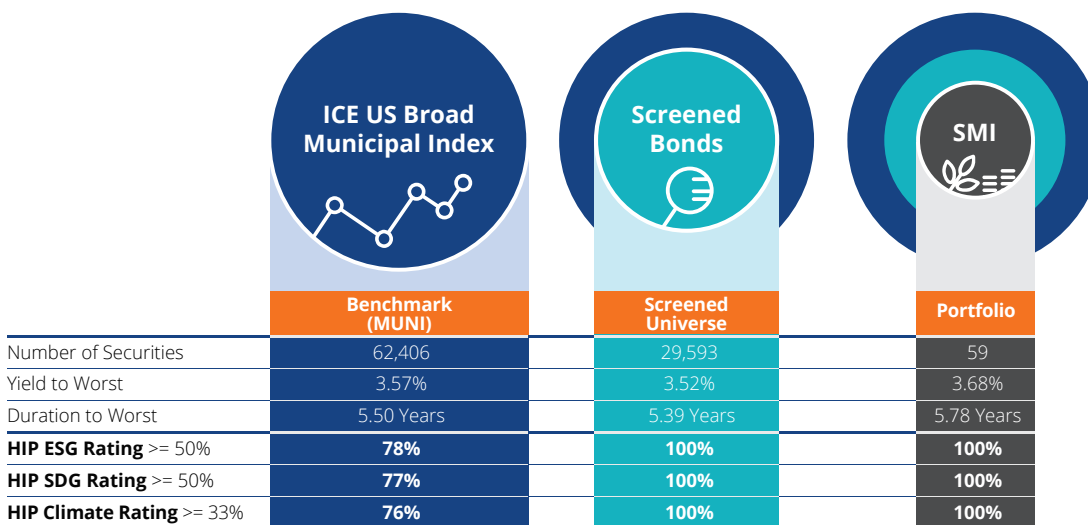
HIP data are used to screen municipal securities based on their ESG, SDG, and Climate Threat Resilience ratings. A rating is only assigned to municipal securities of issuers where at least one qualified opportunity zone is located in the issuer's region.

For HIP's ESG and SDG Ratings, bonds must have an above-average rating greater than 50% (on a 0%-100% scale). For HIP's Climate Threat Resilience Rating, bonds must have a top-two-thirds rating greater than 33% (on a 0%-100% scale). HIP analyzes multiple data points of municipal securities to determine an estimate of the impact (i.e., net benefit to the community) each municipal security provides. The HIP Ratings used to evaluate the impact of municipal securities with respect to the goals and metrics defined by SDGs 9, 11 and 12, climate resilience, and overall net benefit to people, planet, and prosperity. These HIP Ratings are used to narrow the universe of eligible investments to municipal securities that, based on the HIP Ratings, have been issued to fund operations or projects that support or advance sustainable development, as well as promote positive social and environmental outcomes.

Why SMI?

- Broad muni exposure with a focus on sustainability
- Core portfolio of investment-grade tax-exempts with intermediate duration
- Managed to maximize sustainability exposure while seeking to maintain benchmark characteristics

Greater Sustainability Scores with Benchmark Characteristics



VanEck uses HIP Ratings to narrow the universe of eligible investments to municipal securities that, based on their HIP Ratings, have been issued to fund operations or projects that support or advance sustainable development, as well as promote positive social and environmental outcomes. The resulting portfolio has higher HIP sustainability scores while maintaining benchmark characteristics.

Source: HIP Investor Ratings, ICE Data Services, VanEck. As of 3/31/2024.

Information regarding portfolio composition methodology, investment process, or valuation methods of evaluating companies and markets are intended as guidelines which may be modified or changed by VanEck at any time in its sole discretion without notice. Past performance is not indicative of future results. See important disclosures and information about HIP Ratings on the next page.

VanEck HIP Sustainable Muni ETF is an actively managed exchange-traded fund (“ETF”) that seeks current income generally exempt from federal income tax by investing in investment grade municipal debt securities that have been issued to fund operations or projects that support or advance sustainable development, as well as promote positive social and environmental outcomes.

Fund Details	
Fund Ticker	SMI
Commencement Date	9/8/2021
Expense Ratio (%)*	0.24
30-Day SEC Yield (%)	3.71

*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.

Total Return (%) as of 3/31/2024		SMI	Benchmark
YTD*	NAV	-0.27	-0.28
	Share Price	-0.33	
1 Yr	NAV	2.73	3.04
	Share Price	2.45	
3 Yr	NAV	--	--
	Share Price	--	
5 Yr	NAV	--	--
	Share Price	--	
Since Inception (9/8/2021)	NAV	-1.49	-1.05
	Share Price	-1.60	

*Return 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 VanEck Vectors Exchange Traded Fund (ETF) 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. VanEck Vectors ETF investors should not expect to buy or sell shares at NAV.

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 Distribution Yield is the annual yield an investor would receive if the most recent Fund distribution stayed the same going forward. The yield represents a single distribution from the Fund and does not represent the total return of the Fund. The yield is calculated by annualizing the most recent distribution and dividing by the Fund NAV from the as-of date.

ESG investing is qualitative and subjective by nature, and there is no guarantee that the factors utilized by VanEck or any judgment exercised by VanEck will reflect the opinions of any particular investor. Information regarding responsible practices is obtained through voluntary or third-party reporting, which may not be accurate or complete, and VanEck is dependent on such information to evaluate a company’s commitment to, or implementation of, responsible practices. Socially responsible norms differ by region. There is no assurance that the socially responsible investing strategy and techniques employed will be successful. ESG integration is the practice of incorporating material environmental, social and governance (ESG) information or insights alongside traditional measures into the investment decision process to improve long term financial outcomes of portfolios. Unless otherwise stated within the Fund’s investment objective, inclusion of this statement does not imply that the Fund has an ESG-aligned investment objective, but rather describes how ESG information is integrated into the overall investment process.

HIP Ratings are produced and licensed from HIP Investor, Inc. (“HIP” or the “Data Provider”), which provides services to evaluate, rate and rank issuers and their securities based on data-driven, quantitative performance measures that demonstrate positive social, environmental and economic outcomes or mission accomplishment. The Adviser’s investment process begins by using HIP Ratings to screen municipal securities based on their SDGs 9, 11 and 12 ratings by HIP, Environmental, Social and Governance (“ESG”) ratings by HIP and Climate-Threat and Resilience ratings by HIP. HIP Ratings are only assigned to the municipal securities of issuers where at least one qualified opportunity zone is located in the issuer’s region. An “opportunity zone” is an economically-distressed community where new investments, under certain conditions, may be eligible for preferential tax treatment based on certification from the Internal Revenue Service. HIP, as the Data Provider, analyzes multiple data points of municipal securities to determine an estimate of the impact (i.e., net benefit to the community) each municipal security provides. The HIP Ratings used by the Adviser seek to evaluate the impact of municipal securities with respect to the goals and metrics defined by SDGs 9, 11 and 12, climate resilience, and overall net benefit to people, planet, and prosperity. These HIP Ratings are used by the Adviser to narrow the universe of eligible Fund investments to municipal securities that, based on the HIP Ratings, the Adviser believes have been issued to fund operations or projects that support or advance sustainable development, as well as promote positive social and environmental outcomes. Such municipal debt securities may include, but are not limited to, bonds issued in connection with (i) new or revitalized infrastructure (i.e., roads, bridges, tunnels, buildings, transportation of people and freight, affordable and safe housing and redevelopment of urban areas (e.g., green spaces), school or campus upgrades and Leadership in Energy and Environmental Design (“LEED”) qualified real estate); (ii) information and education systems (i.e., schools, research, financial services, communication services and technologies and information services); (iii) healthier communities (i.e., hospitals, food and nutrition infrastructure, waste systems, air quality and environmental management systems); (iv) cleaner energy (i.e., utilities, resource and material use); (v) inclusive and sustainable industrialization towards increased gross domestic product (“GDP”); (vi) action and resilience planning and projects to mitigate the effects of climate change and other natural disasters and hazards; and (vii) ensuring sustainable consumption and production patterns.

© 2006-2024 HIP Investor Inc. All Rights Reserved. The information contained herein: (1) is proprietary to HIP Investor and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither HIP Investor nor its content providers are responsible for any damages or losses arising from any unauthorized use of this information. Past performance is no guarantee of future results. All investing entails risks.

Benchmark: ICE US Broad Municipal Index tracks the performance of US dollar denominated investment grade tax-exempt debt publicly issued by US states and territories, and their political subdivisions, in the US domestic market. Qualifying securities must have at least one day remaining term to final maturity, at least 18 months to final maturity at the time of issuance, a fixed coupon schedule and an investment grade rating (based on an average of Moody’s, S&P and Fitch). Index constituents are market capitalization weighted.

The Fund’s strategy of investing in municipal debt securities of issuers promoting sustainable development may limit the types and number of investments available to the Fund or cause the Fund to invest in securities that underperform the market as a whole. As a result, the Fund may underperform funds that do not have a sustainable investing strategy or funds with sustainable investing strategies that do not employ HIP Ratings. In addition, the Fund relies on the Data Provider for the identification of issuers that promote sustainable development based on their HIP Ratings; however, there can be no guarantee that the Data Provider’s methodology will align with the Fund’s investment strategy or desirable issuers can be correctly identified. Moreover, the United Nations Sustainable Development Goals (“SDGs”) 9, 11 and 12 may be modified or abandoned in the future and there can be no guarantee that the Fund will be able to continue to use HIP Ratings or find an appropriate substitute ratings system.

An investment in the Fund may be subject to risks which include, among others, risks related to sustainable impact investing strategy, municipal securities, credit, interest rate, call, data, California, New York, education bond, health care bond, housing bond, transportation bond, active management, operational, authorized participant concentration, no guarantee of active trading market, trading issues, special tax bond, market, fund shares trading, premium/discount and liquidity of fund shares, non-diversified, and industry concentration risks, all of which may adversely affect the Fund. Municipal bonds may be less liquid than taxable bonds. There is no guarantee that the Fund’s income will be exempt from federal, state or local income taxes, and changes in those tax rates or in alternative minimum tax rates or in the tax treatment of municipal bonds may make them less attractive as investments and cause them to lose value. Capital gains, if any, are subject to capital gains tax. The Fund’s assets may be concentrated in a particular sector and may be subject to more risk than investments in a diverse group of sectors.

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 Funds 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.



Van Eck Securities Corporation, Distributor
A wholly-owned subsidiary of Van Eck Associates Corporation
666 Third Avenue | New York, NY 10017
vaneck.com | 800.826.2333