



December 2024

MODEL PORTFOLIOS

A Smarter Core: Dynamic Allocation for Stability & Growth

VanEck Wealth Builder Plus Models

VanEck Wealth Builder Core Models

Table of Contents

About VanEck	3
Our Robust Philosophy and Process	6
The Outcome – Allocations and Outperformance	23
Key Implementation Teams and Oversight	27
Appendix and Disclosures	33



VanEck[®]

Firm Overview

Who We Are: A Macro Perspective

For nearly 70 years, VanEck has sought to identify trends—economic, technological, political and social—that shape financial markets. We consider whether these create opportunities, perhaps even new asset classes, or present potential risks to existing portfolios.

Through intelligently designed, competitively priced solutions we empower investors to gain exposure effectively.



John C. van Eck
Founder | b. 1915, d. 2014

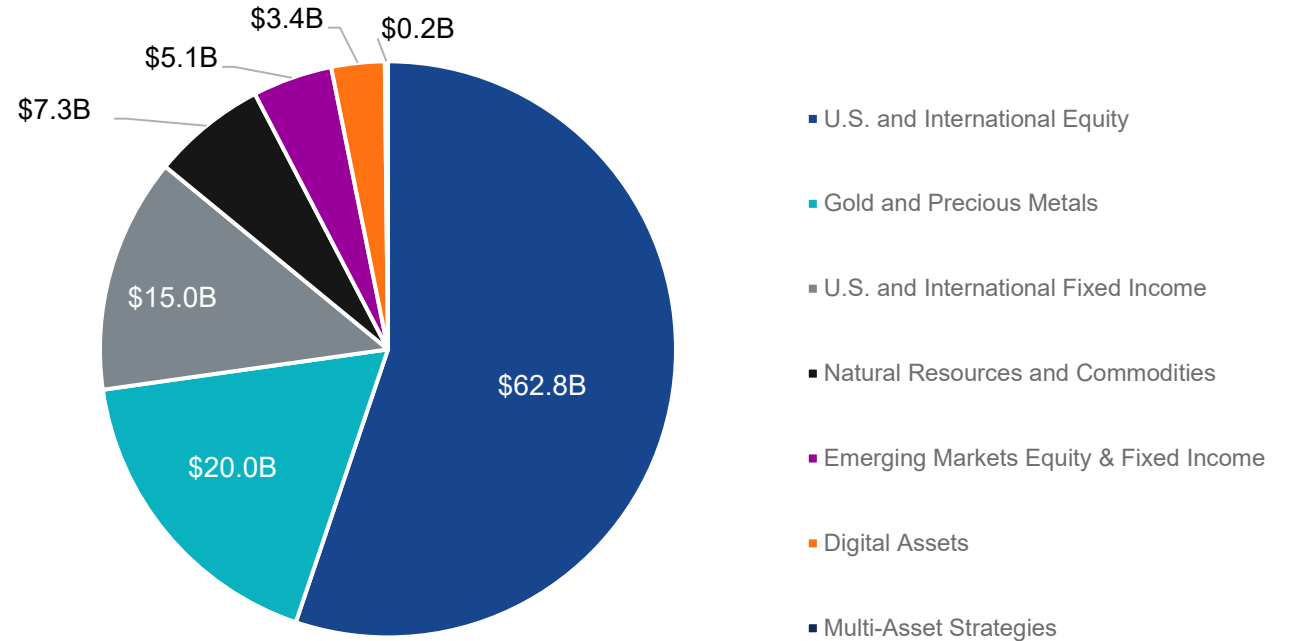
VanEck's business expansion has been shaped by identifying influential investment themes



Company Highlights

Today, VanEck manages approximately \$113.8 billion in assets

- Global headquarters in New York with seven global regional offices in Europe, Asia, and Australia
- Offers a range of vehicles including exchange-traded funds (ETFs), mutual funds, institutional funds, separately managed accounts and model delivery in the U.S. with robust lineups of local UCITS funds and ETFs
- 434 full-time staff, including 70 investment professionals; portfolio managers have an average of 19 years experience
- Diverse clients spanning individual investors, wealth management, private banks and institutional investors



Data as of December 31, 2024.

Strategies offered in mutual, pooled and off-shore funds, separate accounts, variable insurance portfolios, sub-advisory, ETFs and limited partnerships.



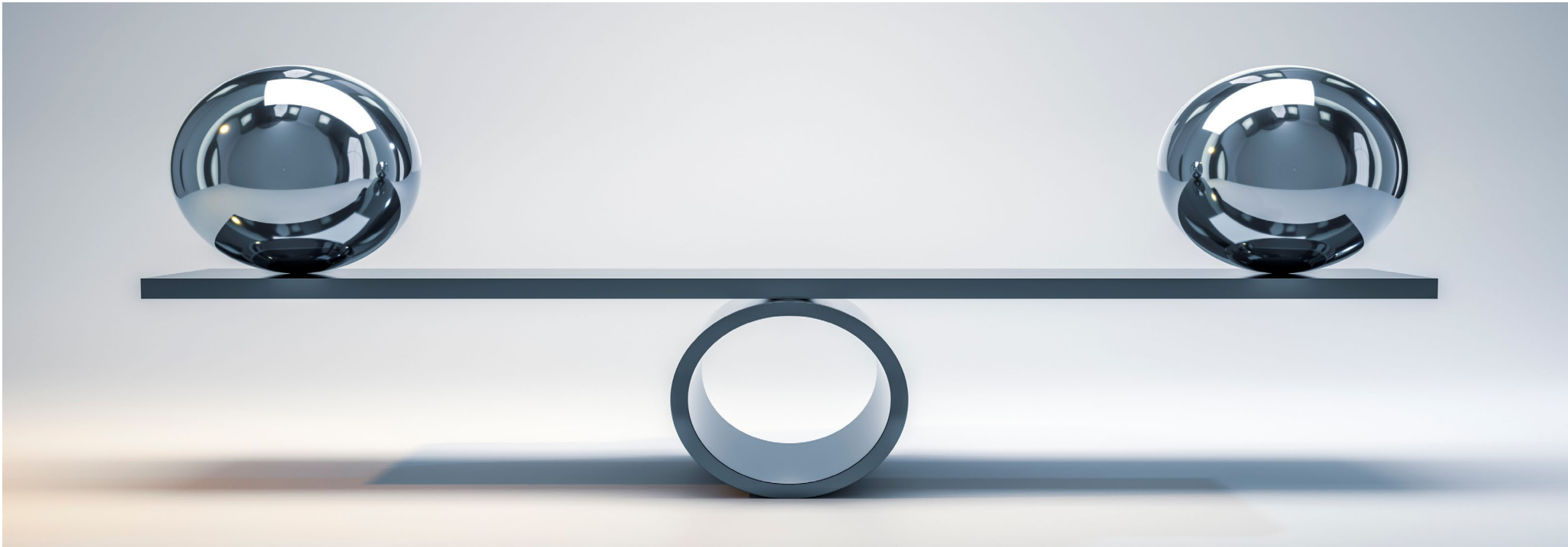
VanEck[®]

**Philosophy
and Process**

Go Beyond Conventional 60/40

VanEck's Wealth Builder Portfolios present a new standard for resilient investing

- Core portfolios with unique diversification, asset selection, and risk controls designed to perform across economic regimes
- The portfolios' real asset allocation functions as a key differentiator from conventional core strategies and an inflation hedge
- Combination of unique active and passive processes are applied to three investor risk tolerances to meet individual investing needs



Purposefully Engineered for Every Market

INVESTMENT PHILOSOPHY

Markets are constantly shifting, and the biggest opportunities come from understanding where the world is going next

We invest across asset classes using macroeconomic and fundamental insights to identify the major forces shaping markets.

Quantitative investment techniques help us interpret market signals, manage risk, and refine our positioning. We adapt quickly—adjusting to new information and confirming our views through market pricing.

Diversification is our edge—across asset classes, investment themes, risk factors, and individual holdings. The goal? Capturing the next big opportunity while delivering strong, consistent performance across cycles.

Identify Market Drivers

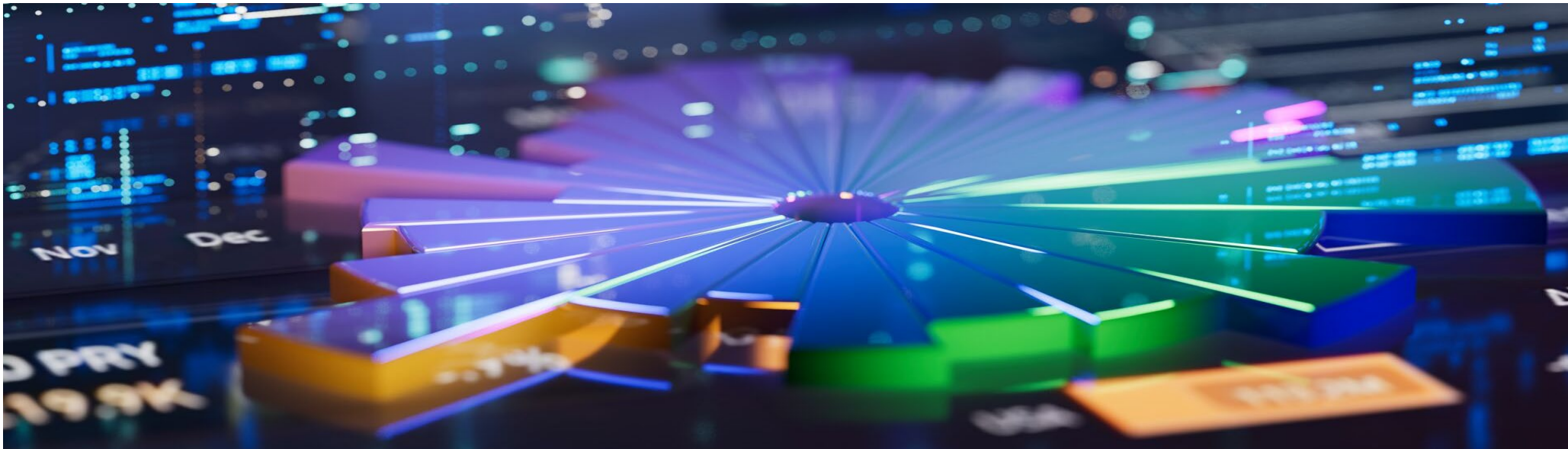
Adapt Quickly

Diversification is Key

Adaptive, Diversified and Built to Perform

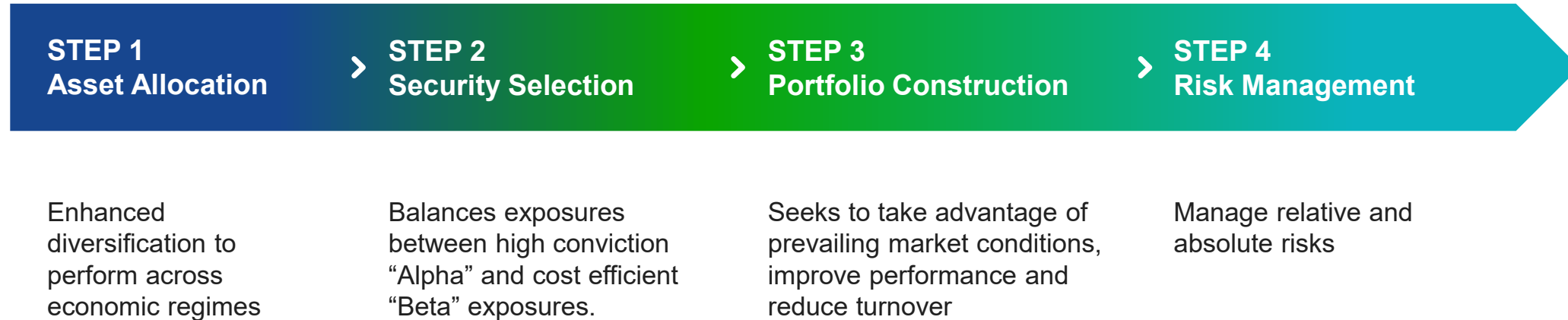
The strategy's key drivers of alpha come from its approach to portfolio construction

- Keeping within a Risk Budget; we don't want to drift too far from the benchmarks
- Security Selection: we may allocate to “smart beta” funds where we believe non-indexing positioning can add value over time
- High-conviction, multi-year macro trends are incorporated into portfolio construction
 - These are discussed in Jan van Eck's quarterly market outlook



Robust Investment Process

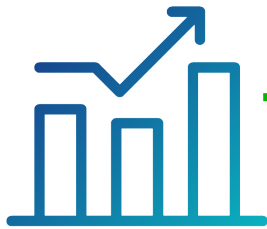
We follow a disciplined process to offer the exposure investors expect from an allocation model, and offer the opportunity to outperform



Step 1: Asset Allocation

A Truly Diversified Solution

Maximize diversification within each asset class



Equities

Exposure to global companies with diversification across:

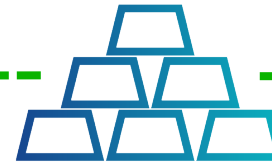
- Market Cap
- Style Factors
- Global Developed
- Emerging Markets



Fixed Income

Income and stability through diversification across:

- Duration
- Credit
- Style Factors
- Geography/Currency



Real Assets

Inflation protection, exposure to growth, and diversification:

- Commodities
- Gold Bullion
- Natural Resource Equities



Digital Assets

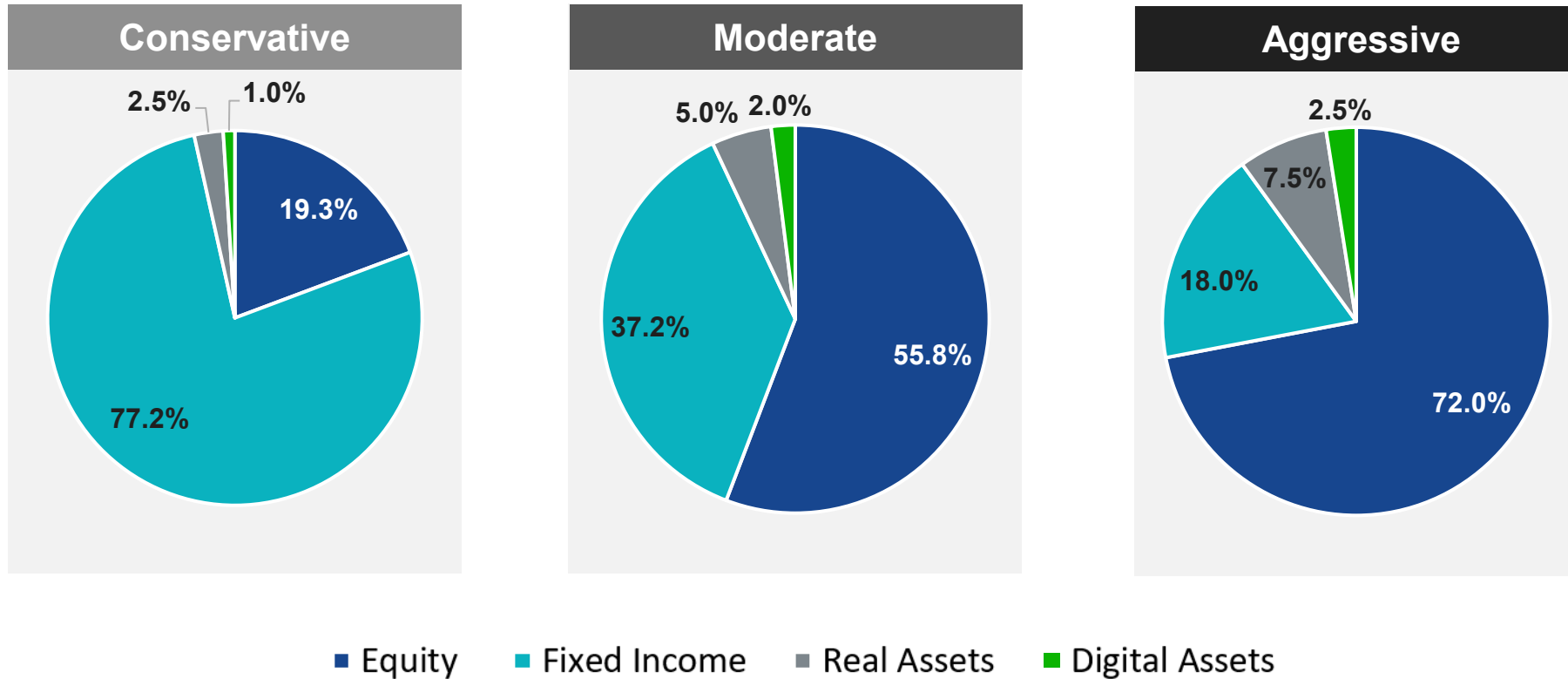
Diversification:

- Bitcoin

Investments in digital assets are subject to significant risk and are not suitable for all investors.

Available in Three Different Risk Tolerances

Target allocations for multiple risk profiles



Investments in digital assets are subject to significant risk and are not suitable for all investors.

Step 2: Fund Selection

Balance High Conviction “Alpha” and Cost Effective “Beta”

Alpha

High conviction holdings expected to outperform traditional beta exposures

Beta

Low cost, efficient exposure to key asset classes and investment segments

- Portfolio is designed to balance exposures between high conviction “Alpha” holdings and low cost, efficient “Beta” exposures.

Alpha Exposure Offers Opportunity to Outperform

“Alpha” holdings incorporate our high conviction strategies to potentially enhance returns

EQUITY		FIXED INCOME		REAL ASSETS		DIGITAL ASSETS	
Ticker	Name	Ticker	Name	Ticker	Name	Ticker	Name
FXI	iShares China Large Cap ETF	ANGL	VanEck Fallen Angel High Yield Bond ETF	HAP	VanEck Natural Resources ETF	HODL	VanEck Bitcoin ETF
BIZD	VanEck BDC Income ETF	CLOI	VanEck CLO ETF	OUNZ	VanEck Merk Gold ETF		
DGIN	VanEck Digital India ETF	FLTR	VanEck IG Floating Rate ETF	PIT	VanEck Commodity Strategy ETF		
EINC	VanEck Energy Income ETF	HYEM	VanEck Emerging Markets High Yield Bond ETF				
GLIN	VanEck India Growth Leaders ETF	MIG	VanEck Moody's Analytics IG Corporate Bond ETF				
MOAT	VanEck Morningstar Wide Moat ETF						
NLR	VanEck Uranium and Nuclear ETF						
SMH	VanEck Semiconductor ETF						
SMOT	VanEck Morningstar SMID Moat ETF						

Source: VanEck. **Not intended as a recommendation to buy or sell any of the funds referenced herein. Holdings will vary.** Information regarding portfolio composition, portfolio composition methodology, investment process or limits, 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. *Investments in digital assets are subject to significant risk and are not suitable for all investors.*

Beta Exposure Keeps Costs Low

“Beta” holdings provide a cost-effective vehicle to attain the desired exposure

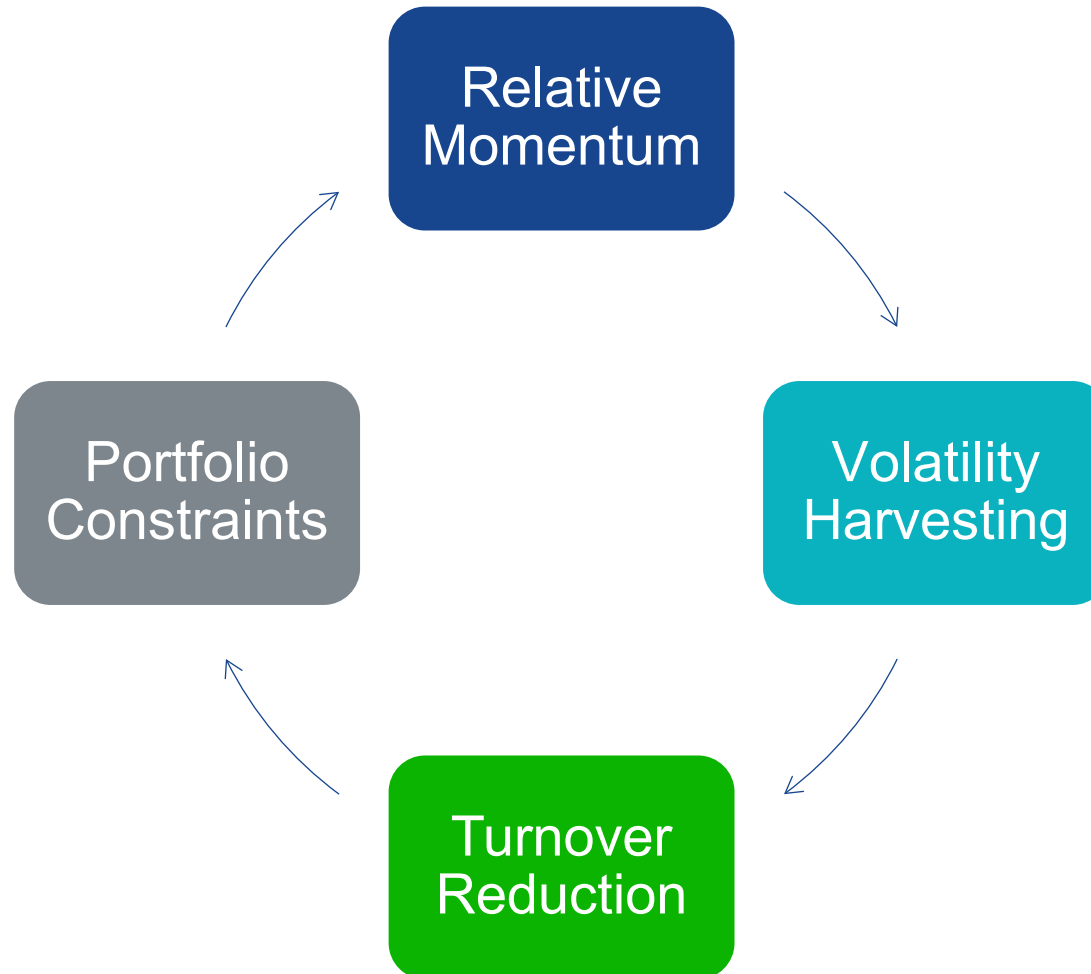
EQUITY	
Ticker	Name
IWD	iShares Russell 1000 Value ETF
QQQ	Invesco QQQ Trust ETF
RSP	Invesco S&P 500 Equal Weight ETF
VB	Vanguard Small-Cap ETF
VOO	Vanguard S&P 500 ETF
VWO	Vanguard FTSE Emerging Markets ETF
VXUS	Vanguard Total International Stock ETF
VYMI	Vanguard International High Dividend Yield ETF

FIXED INCOME	
Ticker	Name
SHY	iShares 1-3 Year Treasury Bond ETF
IEI	iShares 3-7 Year Treasury Bond ETF
IEF	iShares 7-10 Year Treasury Bond ETF
TLT	iShares 20+ Year Treasury Bond ETF

Source: VanEck. **Not intended as a recommendation to buy or sell any of the funds referenced herein. Holdings will vary.** Information regarding portfolio composition, portfolio composition methodology, investment process or limits, 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.

Step 3: Portfolio Construction

Comprehensive Approach to Portfolio Construction



- Relative momentum allows the “winning positions” to grow within the portfolio and contribute more to future performance.
- Volatility harvesting involves trimming overbought positions and adding to oversold positions.
- Turnover reduction from re-balancing based on risk thresholds as opposed to calendar-based rebalancing.
- Portfolio constraints are designed to provide a stable risk and reward profile over time.

Robust Rebalance Framework Keeps Portfolio Consistent



vaneck.com/subscribe

Portfolio diversification standards designed to provide consistent risk profile over time

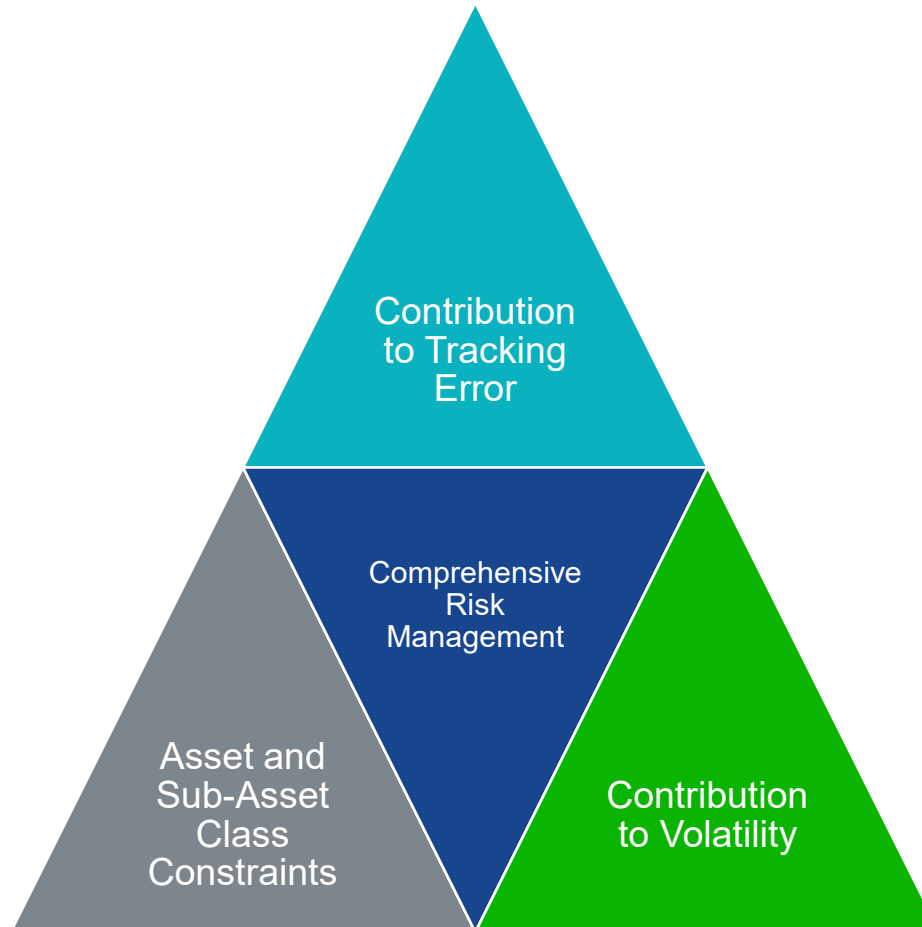
Core Plus Strategy		Equity	Fixed Income	Real Assets	Digital Assets
Conservative	Max	25.0%	85.0%	5.0%	3.0%
	Target	19.3%	77.2%	2.5%	1.0%
	Min	15.0%	70.0%	1.5%	0.5%
Moderate	Max	69.0%	45.0%	7.5%	5.0%
	Target	55.8%	37.2%	5.0%	2.0%
	Min	42.0%	30.0%	3.0%	1.0%
Aggressive	Max	83.0%	25.0%	11.0%	7.0%
	Target	72.0%	18.0%	7.5%	2.5%
	Min	63.0%	12.0%	5.0%	1.5%

Source: VanEck. Investments in digital assets are subject to significant risk and are not suitable for all investors.

Step 4: Risk Management

Multi-Layered Approach to Risk Management

A “belt and suspenders” approach to risk management



- Target an overall tracking error of 2-3% over the medium-term.
- Contribution to tracking error diversifies the sources of tracking error within the portfolio.
- Contribution to volatility diversifies the sources of absolute risk within the portfolio.

Risks for Consideration

Active Management Risk

- Active approach relies on discretionary assessment of factors with a systemic overlay for optimization
- The strategy is benchmark aware, but may still result in tracking error

Market Risk

- Investments may fluctuate, leading to losses, particularly in volatile or declining markets
- Diversification does not eliminate the risk of loss in a down market

Digital Assets Risk

- Digital assets can experience extreme price fluctuations driven by speculation, media or market sentiment
- High volatility makes these investments riskier and less predictable compared to some traditional asset classes

Emerging Markets Risk

- Investing in emerging markets may be subject to political instability, corruption or economic turmoil
- Changes in government, civil unrest, or unfavorable policies could significantly impact investments

Credit Risk

- High yield investments carry higher default risks due to the lower credit ratings of issuers
- High yield credit tends to be more sensitive to interest rate fluctuations which may lead to losses when interest rates rise

The VanEck logo is positioned in the top left corner. It features the word "VanEck" in a dark blue, serif font, with a registered trademark symbol (®) to the upper right of the letter "k". The background of the slide is a blurred office interior with a diagonal light blue overlay.

Current Positioning and Performance

Current Plus Holdings Across Risk Tolerances

	Name	Ticker	Sub Asset Class	Classification	Conservative	Moderate	Aggressive
Equity	Invesco QQQ Trust Series I	QQQ	U.S.	Beta	2.0%	7.5%	9.4%
	Invesco S&P 500 Equal Weight ETF	RSP	U.S.	Beta	2.1%	5.1%	6.5%
	iShares Russell 1000 Value ETF	IWD	U.S.	Beta	1.5%	4.5%	5.7%
	Vanguard Mid-Cap ETF	VO	U.S.	Beta	1.0%	2.8%	3.3%
	Vanguard S&P 500 ETF	VOO	U.S.	Beta	6.4%	14.7%	18.8%
	Vanguard Small-Cap ETF	VB	U.S.	Beta	0.5%	1.9%	2.1%
	VanEck BDC Income ETF	BIZD	BDCs	Alpha	0.3%	1.2%	1.5%
	VanEck Energy Income ETF	EINC	MLPs	Alpha	0.5%	1.4%	1.9%
	VanEck Morningstar SMID Moat ETF	SMOT	U.S.	Alpha	0.3%	1.0%	1.4%
	VanEck Morningstar Wide Moat ETF	MOAT	U.S.	Alpha	1.5%	4.1%	5.2%
	VanEck Semiconductor ETF	SMH	Global	Alpha	1.0%	2.1%	3.1%
	VanEck Uranium and Nuclear ETF	NLR	Global	Alpha	0.7%	2.4%	3.2%
	Vanguard International High Dividend Yield ETF	VXUS	International Developed	Beta	0.8%	1.8%	2.4%
	Vanguard Total International Stock ETF	VYMI	International Developed	Beta	0.9%	2.5%	3.1%
	Vanguard FTSE Emerging Markets ETF	VWO	Emerging Markets	Beta	0.4%	1.3%	1.7%
	iShares China Large-Cap ETF	FXI	Emerging Markets	Alpha	0.5%	1.4%	1.5%
	VanEck Digital India ETF	DGIN	Emerging Markets	Alpha	0.4%	1.1%	1.3%
	VanEck India Growth Leaders ETF	GLIN	Emerging Markets	Alpha	0.3%	0.9%	1.1%
Fixed Income	iShares 1-3 Year Treasury Bond ETF	SHY	Short Duration Treasuries	Beta	9.2%	4.4%	2.1%
	iShares 3-7 Year Treasury Bond ETF	IEI	Intermediate Duration Treasuries	Beta	3.1%	1.5%	0.7%
	iShares 7-10 Year Treasury Bond ETF	IEF	Intermediate Duration Treasuries	Beta	18.8%	8.9%	4.0%
	iShares 20+ Year Treasury Bond ETF	TLT	Long Duration Treasuries	Beta	9.3%	4.3%	2.0%
	VanEck CLO ETF	CLOI	CLOs	Alpha	6.1%	3.0%	1.4%
	VanEck Emerging Markets High Yield Bond ETF	HYEM	HY EM Corporates	Alpha	4.6%	2.2%	1.1%
	VanEck Fallen Angel High Yield Bond ETF	ANGL	U.S. HY Corporates	Alpha	6.7%	3.1%	1.6%
	VanEck IG Floating Rate ETF	FLTR	U.S. IG Floating Rate Corporates	Alpha	6.2%	2.9%	1.4%
	VanEck Moody's Analytics IG Corporate Bond ETF	MIG	U.S. IG Corporates	Alpha	11.2%	5.2%	2.6%
Real Assets	VanEck Commodity Strategy ETF	PIT	Commodities	Alpha	0.6%	1.2%	1.7%
	VanEck Merk Gold ETF	OUNZ	Gold	Alpha	1.4%	2.7%	4.0%
	VanEck Natural Resources ETF	HAP	Natural Resources Equity	Alpha	0.5%	0.8%	1.3%
Digital Assets	VanEck Bitcoin ETF	HODL	Bitcoin	Alpha	1.4%	2.3%	2.7%

Note on Plus Portfolios

- Plus portfolios include a strategic allocation to digital assets

Source: VanEck. As of 12/31/2024. Not intended as a recommendation to buy or sell any of the funds referenced herein. Holdings will vary. Information regarding portfolio composition, portfolio composition methodology, investment process or limits, 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. Investments in digital assets are subject to significant risk and are not suitable for all investors.

Current Core Holdings Across Risk Tolerances

	Name	Ticker	Sub Asset Class	Classification	Conservative	Moderate	Aggressive
Equity	Invesco QQQ Trust Series I	QQQ	U.S.	Beta	2.0%	7.5%	9.5%
	Invesco S&P 500 Equal Weight ETF	RSP	U.S.	Beta	1.7%	4.6%	6.0%
	iShares Russell 1000 Value ETF	IWD	U.S.	Beta	1.8%	4.5%	5.8%
	Vanguard Mid-Cap ETF	VO	U.S.	Beta	1.0%	2.8%	3.9%
	Vanguard S&P 500 ETF	VOO	U.S.	Beta	5.3%	14.8%	18.9%
	Vanguard Small-Cap ETF	VB	U.S.	Beta	1.0%	1.9%	2.6%
	VanEck BDC Income ETF	BIZD	BDCs	Alpha	0.4%	1.2%	1.7%
	VanEck Energy Income ETF	EINC	MLPs	Alpha	0.6%	1.4%	1.9%
	VanEck Morningstar SMID Moat ETF	SMOT	U.S.	Alpha	0.3%	1.0%	1.4%
	VanEck Morningstar Wide Moat ETF	MOAT	U.S.	Alpha	1.5%	4.2%	5.4%
	VanEck Semiconductor ETF	SMH	Global	Alpha	1.0%	2.6%	3.1%
	VanEck Uranium and Nuclear ETF	NLR	Global	Alpha	0.8%	2.5%	3.4%
	Vanguard International High Dividend Yield ETF	VXUS	International Developed	Beta	0.8%	1.9%	2.4%
	Vanguard Total International Stock ETF	VYMI	International Developed	Beta	1.1%	2.5%	3.3%
	Vanguard FTSE Emerging Markets ETF	VWO	Emerging Markets	Beta	0.5%	1.3%	1.8%
	iShares China Large-Cap ETF	FXI	Emerging Markets	Alpha	0.5%	1.4%	1.6%
	VanEck Digital India ETF	DGIN	Emerging Markets	Alpha	0.4%	1.1%	1.3%
VanEck India Growth Leaders ETF	GLIN	Emerging Markets	Alpha	0.4%	0.9%	1.2%	
Fixed Income	iShares 1-3 Year Treasury Bond ETF	SHY	Short Duration Treasuries	Beta	9.4%	4.4%	2.1%
	iShares 3-7 Year Treasury Bond ETF	IEI	Intermediate Duration Treasuries	Beta	3.1%	1.5%	0.7%
	iShares 7-10 Year Treasury Bond ETF	IEF	Intermediate Duration Treasuries	Beta	19.0%	9.3%	4.2%
	iShares 20+ Year Treasury Bond ETF	TLT	Long Duration Treasuries	Beta	9.5%	4.5%	2.1%
	VanEck CLO ETF	CLOI	CLOs	Alpha	6.2%	3.2%	1.5%
	VanEck Emerging Markets High Yield Bond ETF	HYEM	HY EM Corporates	Alpha	4.7%	2.2%	1.1%
	VanEck Fallen Angel High Yield Bond ETF	ANGL	U.S. HY Corporates	Alpha	6.8%	3.3%	1.7%
	VanEck IG Floating Rate ETF	FLTR	U.S. IG Floating Rate Corporates	Alpha	6.3%	3.0%	1.5%
	VanEck Moody's Analytics IG Corporate Bond ETF	MIG	U.S. IG Corporates	Alpha	11.3%	5.4%	2.7%
	VanEck Commodity Strategy ETF	PIT	Commodities	Alpha	0.6%	1.2%	1.8%
Real Assets	VanEck Merk Gold ETF	OUNZ	Gold	Alpha	1.4%	2.7%	4.0%
	VanEck Natural Resources ETF	HAP	Natural Resources Equity	Alpha	0.5%	0.9%	1.4%

Note on Core Portfolios

- Core portfolios focus on traditional asset classes

Source: VanEck. As of 12/31/2024. Not intended as a recommendation to buy or sell any of the funds referenced herein. Holdings will vary. Information regarding portfolio composition, portfolio composition methodology, investment process or limits, 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.

Composite Performance

	Inception Date	Q4 (%)	2024 (%)	Since Inception (%)
Wealth Builder Plus Conservative Strategy				
Strategy Return		-1.76	3.32	3.32
20% ACWI/80% Broad Bond Market Index	7/1/2024	-2.67	2.60	2.60
Difference		0.92	0.72	0.72
Wealth Builder Plus Moderate Strategy				
Strategy Return		-0.41	5.21	5.21
60% ACWI/40% Broad Bond Market Index	7/1/2024	-1.93	3.81	3.81
Difference		1.53	1.40	1.40
Wealth Builder Plus Aggressive Strategy				
Strategy Return		0.22	6.09	6.09
80% ACWI/20% Broad Bond Market Index	7/1/2024	-1.58	4.37	4.37
Difference		1.79	1.71	1.71
Wealth Builder Core Conservative Strategy				
Strategy Return		-2.30	2.76	2.76
20% ACWI/80% Broad Bond Market Index	7/1/2024	-2.67	2.60	2.60
Difference		0.38	0.16	0.16
Wealth Builder Core Moderate Strategy				
Strategy Return		-1.32	4.17	4.17
60% ACWI/40% Broad Bond Market Index	7/1/2024	-1.93	3.81	3.81
Difference		0.61	0.36	0.36
Wealth Builder Core Aggressive Strategy				
Strategy Return		-0.87	4.94	4.94
80% ACWI/20% Broad Bond Market Index	7/1/2024	-1.58	4.37	4.37
Difference		0.71	0.57	0.57

Reporting currency is in USD. Performance quoted represents past performance. Past performance does not guarantee future results. Source: VanEck as of 12/31/2024..



Investment Teams and Resources

Asset Allocation Committee Sets Capital Market Expectations



Jan van Eck

Chief Executive Officer and owner of Van Eck Associates Corporation

- Joined VanEck in 1991, has been an Executive Management Team member since 1998 and became CEO in 2010
- Founded the firm's ETF business in 2006
- JD, Stanford University
- Graduated Phi Beta Kappa from Williams College with a major in Economics



David Schassler

Portfolio Manager, Head of the MAS Team

- Joined VanEck in 2012
- Prior to VanEck, Director and Portfolio Manager within the UBS Portfolio Strategy Group
- MBA, Finance, New York University
- BS, Business Economics, State University of New York College at Cortland



Charles Cameron

Deputy Portfolio Manager for the active Natural Resources Equity Strategy

- Joined VanEck in 1995
- Prior to VanEck, Trader at Standard Chartered; specialized in Eurobond and emerging markets fixed income securities
- MBA, Finance, New York University
- BS, Finance, Boston College

Multi-Asset Solutions Team Implements the Strategy



David Schassler

Portfolio Manager, Head of the MAS Team

- Joined VanEck in 2012
- Prior to VanEck, Director and Portfolio Manager within the UBS Portfolio Strategy Group
- MBA, Finance, New York University
- BS, Business Economics, State University of New York College at Cortland



John Lau, CFA

Deputy Portfolio Manager, Quantitative Analyst

- Joined VanEck in 2007
- Prior to his current role, served as Settlements Supervisor and Administrator at VanEck
- CFA charterholder; member of the CFA Society New York
- BS, Business Administration (concentration in Financial Analysis), State University of New York at Buffalo



Joseph Shafer

Quantitative Analyst

- Joined VanEck in 2011
- Prior to his current position, served as quantitative analyst and project manager at VanEck
- MA, Statistics, Columbia University
- MBA, Loyola University
- BBA, Finance, Loyola University

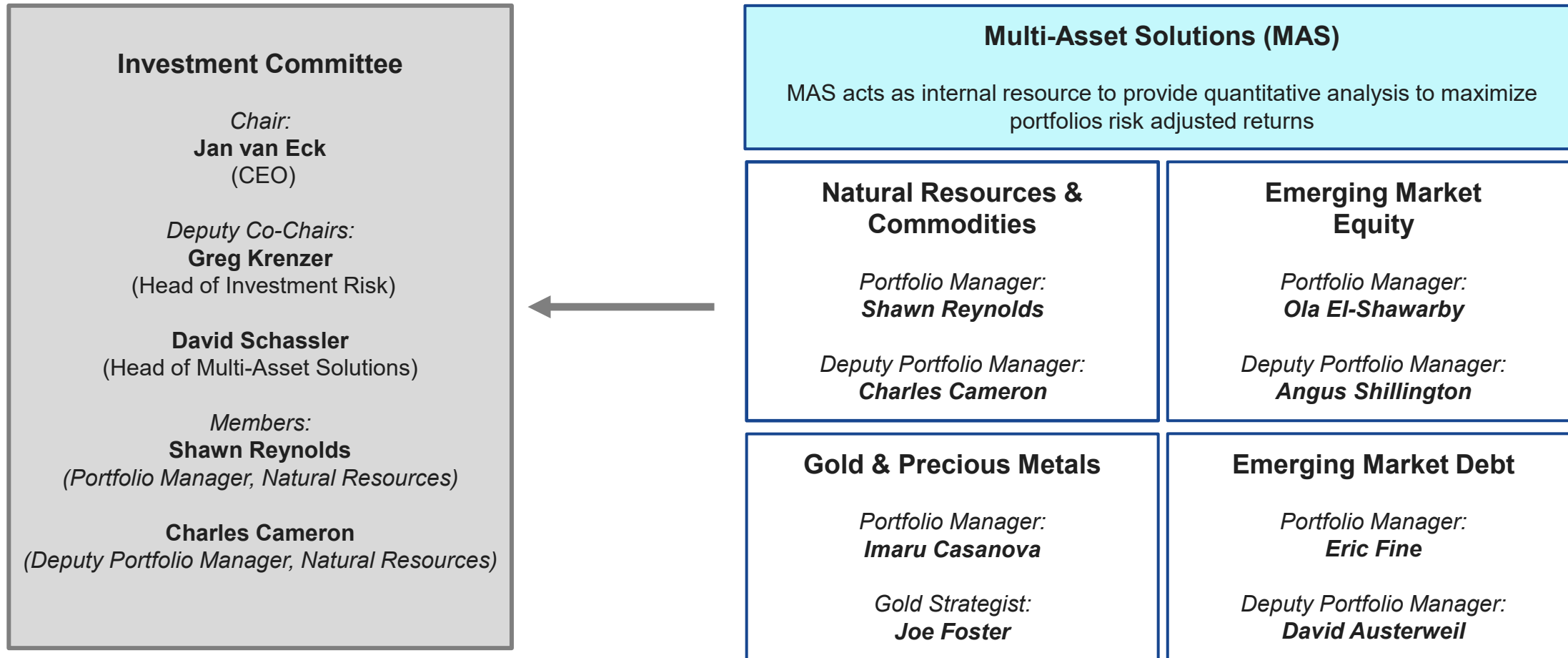


Barak Laks

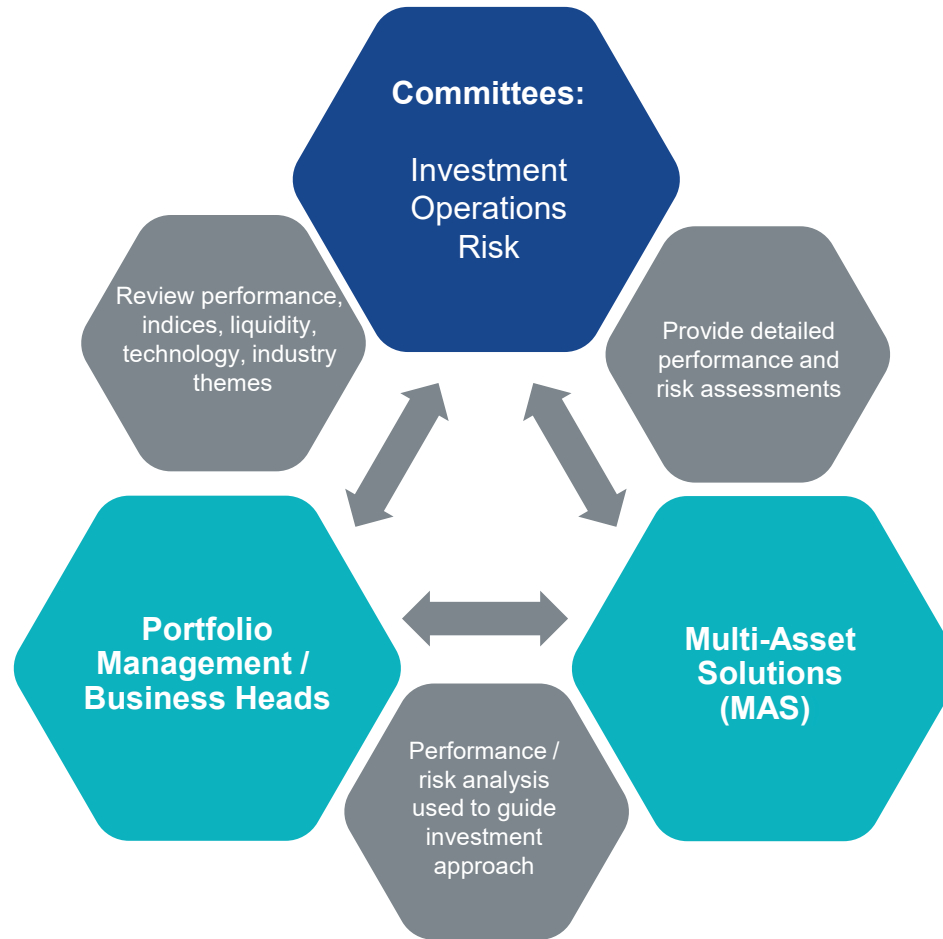
Quantitative Analyst

- Joined VanEck in 2017
- Prior to joining VanEck, Chief Investment Officer and Chief Marketing Officer with several hedge funds
- MS, Mathematics, New York University
- MS, Financial Mathematics, New York University
- BA, Mathematics and Economics, Yale University

Investment Committee Monitors Active Strategies



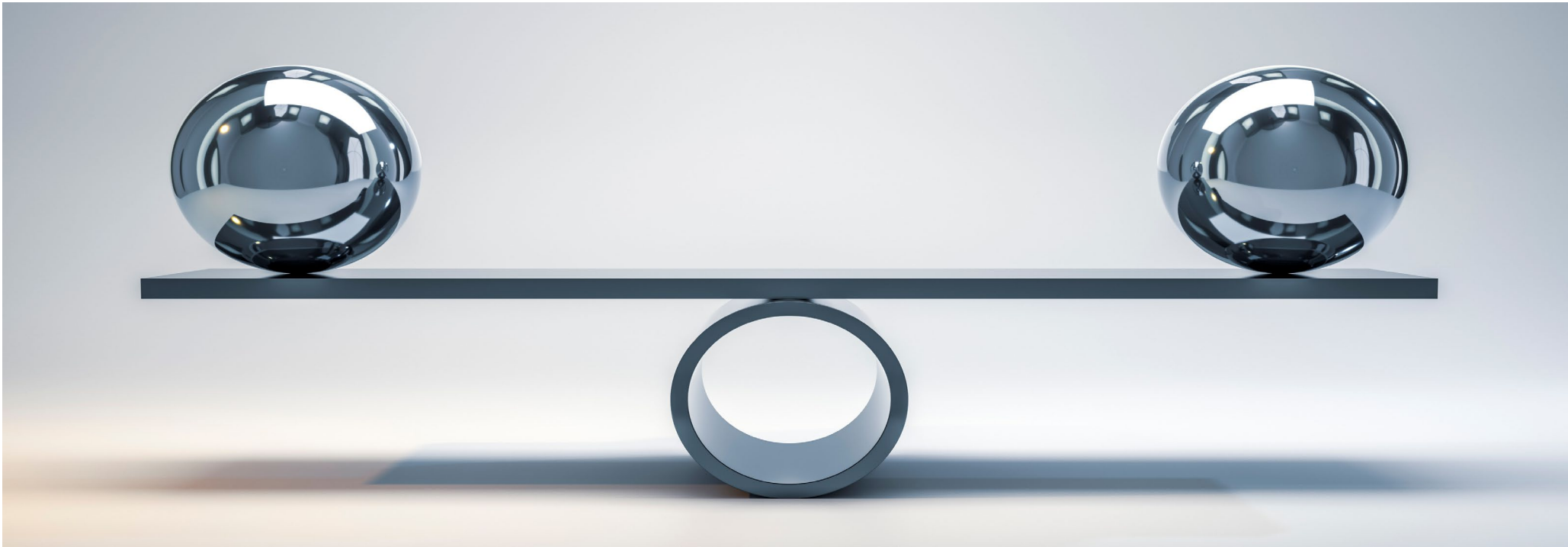
Multi-Layered, Collaborative Approach to Business Oversight



Go Beyond Conventional 60/40

VanEck's Wealth Builder Portfolios present a new standard for resilient investing

- Core portfolios with unique diversification, asset selection, and risk controls designed to perform across economic regimes
- The portfolios' real asset allocation functions as a key differentiator from conventional core strategies and an inflation hedge
- Combination of unique active and passive processes are applied to three investor risk tolerances to meet individual investing needs





Appendix and Disclosures

Composite Performance



vaneck.com/subscribe

Van Eck Associates Corporation

Van Eck Wealth Builder Conservative (Composite)

20% MSCI ACWI 80% ICE BofA US Broad Market Index (Benchmark)

Calendar Period	Total Return Gross of Fees (%)	Total Return Net of Fees (%)	Benchmark Return (%)	# of Portfolios (Avg. Monthly)	Composite Internal Dispersion Monthly*	Standard Deviation Comp**	Standard Deviation BM**	Total Composite Assets End Of Period (\$M)	Total Firm Assets End Of Period (\$M)	% of Firm Assets
2024***	2.76	2.76	2.60	<5	N/A	N/A	N/A	0	113,936	0.00

Reporting currency is in USD. Performance quoted represents past performance. Past performance does not guarantee future results. Source: VanEck as of 12/31/2024.

* Internal Dispersion N/A due to insignificant number of portfolios in the composite.

** Three-year standard deviation is a GIPS element starting in 2011. If "N/A" appears on or after that, it is because 36 monthly returns are not available in the composite.

*** Statistics are representative of the time period since inception. The composite's inception date is July 1, 2024.

Composite Performance



vaneck.com/subscribe

Van Eck Associates Corporation

Van Eck Wealth Builder Conservative (Composite)

20% MSCI ACWI 80% ICE BofA US Broad Market Index (Benchmark)

Calendar Periods	Gross of Fees Returns (%)	Net of Fees Return (%)	Benchmark Return (%)
Month to Date	-2.13	-2.13	-1.78
Last 3 Months	-2.30	-2.30	-2.67
Year to Date*	2.76	2.76	2.60
1 Year	-	-	-
3 Year	-	-	-
5 Year	-	-	-
7 Year	-	-	-
10 Year	-	-	-
Since Composite Inception	2.76	2.76	2.60

The performance quoted represents past performance. Past performance does not guarantee future results.

Total Firm Assets for current period is preliminary and subject to change. Final AUM is available after the 20th calendar day of each month. Returns greater than 1 year are annualized.

*Statistics are representative of the time period since inception. The composite's inception date is July 1, 2024.

Source: VanEck. As of 12/31/2024

Composite Performance



vaneck.com/subscribe

Van Eck Associates Corporation

Van Eck Wealth Builder Moderate (Composite)

60% MSCI ACWI 40% ICE BofA US Broad Market Index (Benchmark)

Calendar Period	Total Return Gross of Fees (%)	Total Return Net of Fees (%)	Benchmark Return (%)	# of Portfolios (Avg. Monthly)	Composite Internal Dispersion Monthly*	Standard Deviation Comp**	Standard Deviation BM**	Total Composite Assets End Of Period (\$M)	Total Firm Assets End Of Period (\$M)	% of Firm Assets
2024***	4.17	4.17	3.81	<5	N/A	N/A	N/A	0	113,936	0.00

Reporting currency is in USD. Performance quoted represents past performance. Past performance does not guarantee future results. Source: VanEck as of 12/31/2024.

* Internal Dispersion N/A due to insignificant number of portfolios in the composite.

** Three-year standard deviation is a GIPS element starting in 2011. If "N/A" appears on or after that, it is because 36 monthly returns are not available in the composite.

*** Statistics are representative of the time period since inception. The composite's inception date is July 1, 2024.

Composite Performance


vaneck.com/subscribe

Van Eck Associates Corporation

Van Eck Wealth Builder Moderate (Composite)

60% MSCI ACWI 40% ICE BofA US Broad Market Index (Benchmark)

Calendar Periods	Gross of Fees Returns (%)	Net of Fees Return (%)	Benchmark Return (%)
Month to Date	-2.85	-2.85	-2.11
Last 3 Months	-1.32	-1.32	-1.93
Year to Date*	4.17	4.17	3.81
1 Year	-	-	-
3 Year	-	-	-
5 Year	-	-	-
7 Year	-	-	-
10 Year	-	-	-
Since Composite Inception	4.17	4.17	3.81

The performance quoted represents past performance. Past performance does not guarantee future results.

Total Firm Assets for current period is preliminary and subject to change. Final AUM is available after the 20th calendar day of each month. Returns greater than 1 year are annualized.

*Statistics are representative of the time period since inception. The composite's inception date is July 1, 2024.

Source: VanEck. As of 12/31/2024

Composite Performance



vaneck.com/subscribe

Van Eck Associates Corporation

Van Eck Wealth Builder Aggressive (Composite)

80% MSCI ACWI 20% ICE BofA US Broad Market Index (Benchmark)

Calendar Period	Total Return Gross of Fees (%)	Total Return Net of Fees (%)	Benchmark Return (%)	# of Portfolios (Avg. Monthly)	Composite Internal Dispersion (Monthly)*	Standard Deviation Comp**	Standard Deviation BM**	Total Composite Assets End Of Period (\$M)	Total Firm Assets End Of Period (\$M)	% of Firm Assets
2024***	4.94	4.94	4.37	<5	N/A	N/A	N/A	0	113,936	0.00

Reporting currency is in USD. Performance quoted represents past performance. Past performance does not guarantee future results. Source: VanEck as of 12/31/2024.

* Internal Dispersion N/A due to insignificant number of portfolios in the composite.

** Three-year standard deviation is a GIPS element starting in 2011. If "N/A" appears on or after that, it is because 36 monthly returns are not available in the composite.

*** Statistics are representative of the time period since inception. The composite's inception date is July 1, 2024.

Composite Performance



vaneck.com/subscribe

Van Eck Associates Corporation

Van Eck Wealth Builder Aggressive (Composite)

80% MSCI ACWI 20% ICE BofA US Broad Market Index (Benchmark)

Calendar Periods	Gross of Fees Returns (%)	Net of Fees Return (%)	Benchmark Return (%)
Month to Date	-3.24	-3.24	-2.28
Last 3 Months	-0.87	-0.87	-1.58
Year to Date*	4.94	4.94	4.37
1 Year	-	-	-
3 Year	-	-	-
5 Year	-	-	-
7 Year	-	-	-
10 Year	-	-	-
Since Composite Inception	4.94	4.94	4.37

The performance quoted represents past performance. Past performance does not guarantee future results.

Total Firm Assets for current period is preliminary and subject to change. Final AUM is available after the 20th calendar day of each month. Returns greater than 1 year are annualized.

*Statistics are representative of the time period since inception. The composite's inception date is July 1, 2024.

Source: VanEck. As of 12/31/2024

Composite Performance


vaneck.com/subscribe

Van Eck Associates Corporation

Van Eck Wealth Builder PLUS Conservative (Composite)

20% MSCI ACWI 80% ICE BofA US Broad Market Index (Benchmark)

Calendar Period	Total Return Gross of Fees (%)	Total Return Net of Fees (%)	Benchmark Return (%)	# of Portfolios (Avg. Monthly)	Composite Internal Dispersion (Monthly)*	Standard Deviation Comp**	Standard Deviation BM**	Total Composite Assets End Of Period (\$M)	Total Firm Assets End Of Period (\$M)	% of Firm Assets
2024***	3.32	3.32	2.60	<5	N/A	N/A	N/A	0	113,936	0.00

Reporting currency is in USD. Performance quoted represents past performance. Past performance does not guarantee future results. Source: VanEck as of 12/31/2024.

* Internal Dispersion N/A due to insignificant number of portfolios in the composite.

** Three-year standard deviation is a GIPS element starting in 2011. If "N/A" appears on or after that, it is because 36 monthly returns are not available in the composite.

*** Statistics are representative of the time period since inception. The composite's inception date is July 1, 2024.

Composite Performance



vaneck.com/subscribe

Van Eck Associates Corporation

Van Eck Wealth Builder PLUS Conservative (Composite)

20% MSCI ACWI 80% ICE BofA US Broad Market Index (Benchmark)

Calendar Periods	Gross of Fees Returns (%)	Net of Fees Return (%)	Benchmark Return (%)
Month to Date	-2.11	-2.11	-1.78
Last 3 Months	-1.76	-1.76	-2.67
Year to Date*	3.32	3.32	2.60
1 Year	-	-	-
3 Year	-	-	-
5 Year	-	-	-
7 Year	-	-	-
10 Year	-	-	-
Since Composite Inception	3.32	3.32	2.60

The performance quoted represents past performance. Past performance does not guarantee future results.

Total Firm Assets for current period is preliminary and subject to change. Final AUM is available after the 20th calendar day of each month. Returns greater than 1 year are annualized.

*Statistics are representative of the time period since inception. The composite's inception date is July 1, 2024.

Source: VanEck. As of 12/31/2024

Composite Performance


vaneck.com/subscribe

Van Eck Associates Corporation

Van Eck Wealth Builder PLUS Moderate (Composite)

60% MSCI ACWI 40% ICE BofA US Broad Market Index (Benchmark)

Calendar Period	Total Return Gross of Fees (%)	Total Return Net of Fees (%)	Benchmark Return (%)	# of Portfolios (Avg. Monthly)	Composite Internal Dispersion (Monthly)*	Standard Deviation Comp**	Standard Deviation BM**	Total Composite Assets End Of Period (\$M)	Total Firm Assets End Of Period (\$M)	% of Firm Assets
2024	5.21	5.21	3.81	<5	N/A	N/A	N/A	0	113,936	0.00

Reporting currency is in USD. Performance quoted represents past performance. Past performance does not guarantee future results. Source: VanEck as of 12/31/2024.

* Internal Dispersion N/A due to insignificant number of portfolios in the composite.

** Three-year standard deviation is a GIPS element starting in 2011. If "N/A" appears on or after that, it is because 36 monthly returns are not available in the composite.

*** Statistics are representative of the time period since inception. The composite's inception date is July 1, 2024.

Composite Performance



vaneck.com/subscribe

Van Eck Associates Corporation

Van Eck Wealth Builder PLUS Moderate (Composite)

60% MSCI ACWI 40% ICE BofA US Broad Market Index (Benchmark)

Calendar Periods	Gross of Fees Returns (%)	Net of Fees Return (%)	Benchmark Return (%)
Month to Date	-2.89	-2.89	-2.11
Last 3 Months	-0.41	-0.41	-1.93
Year to Date*	5.21	5.21	3.81
1 Year	-	-	-
3 Year	-	-	-
5 Year	-	-	-
7 Year	-	-	-
10 Year	-	-	-
Since Composite Inception	5.21	5.21	3.81

The performance quoted represents past performance. Past performance does not guarantee future results.

Total Firm Assets for current period is preliminary and subject to change. Final AUM is available after the 20th calendar day of each month. Returns greater than 1 year are annualized.

*Statistics are representative of the time period since inception. The composite's inception date is July 1, 2024.

Source: VanEck. As of 12/31/2024

Composite Performance



vaneck.com/subscribe

Van Eck Associates Corporation

Van Eck Wealth Builder PLUS Aggressive (Composite)

80% MSCI ACWI 20% ICE BofA US Broad Market Index (Benchmark)

Calendar Period	Total Return Gross of Fees (%)	Total Return Net of Fees (%)	Benchmark Return (%)	# of Portfolios (Avg. Monthly)	Composite Internal Dispersion Monthly*	Standard Deviation Comp**	Standard Deviation BM**	Total Composite Assets End Of Period (\$M)	Total Firm Assets End Of Period (\$M)	% of Firm Assets
2024***	6.09	6.09	4.37	<5	N/A	N/A	N/A	0	113,936	0.00

Reporting currency is in USD. Performance quoted represents past performance. Past performance does not guarantee future results. Source: VanEck as of 12/31/2024.

* Internal Dispersion N/A due to insignificant number of portfolios in the composite.

** Three-year standard deviation is a GIPS element starting in 2011. If "N/A" appears on or after that, it is because 36 monthly returns are not available in the composite.

*** Statistics are representative of the time period since inception. The composite's inception date is July 1, 2024.

Composite Performance


vaneck.com/subscribe

Van Eck Associates Corporation

Van Eck Wealth Builder PLUS Aggressive (Composite)

80% MSCI ACWI 20% ICE BofA US Broad Market Index (Benchmark)

Calendar Periods	Gross of Fees Returns (%)	Net of Fees Return (%)	Benchmark Return (%)
Month to Date	-3.22	-3.22	-2.28
Last 3 Months	0.22	0.22	-1.58
Year to Date*	6.09	6.09	4.37
1 Year	-	-	-
3 Year	-	-	-
5 Year	-	-	-
7 Year	-	-	-
10 Year	-	-	-
Since Composite Inception	6.09	6.09	4.37

The performance quoted represents past performance. Past performance does not guarantee future results.

Total Firm Assets for current period is preliminary and subject to change. Final AUM is available after the 20th calendar day of each month. Returns greater than 1 year are annualized.

*Statistics are representative of the time period since inception. The composite's inception date is July 1, 2024.

Source: VanEck. As of 12/31/2024

GIPS Disclosures



vaneck.com/subscribe

Van Eck Associates Corporation (“VanEck”) is an independent investment adviser registered under the Investment Advisers Act of 1940. VanEck, which commenced operations 1985 (predecessor company in 1955), provides investment advisory services to registered investment companies, other pooled investment vehicles, separate institutional clients, and private investment accounts.

VanEck claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. VanEck has been independently verified for the periods January 1, 2006 through September 30, 2024. The verification reports are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. The Core Plus 60/40 Moderate (Proprietary) composite's inception date is July 1, 2024 and the creation date is July 1, 2024. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

Core Plus 20/80 Conservative (Proprietary) is a diversified, risk-balanced portfolio of U.S. listed ETFs that gains exposure to key asset classes. These include, U.S., developed international and emerging market equities, U.S. investment grade, high yield and emerging market debt, and commodity futures, gold bullion and natural resource equities. Additionally, the strategy may gain exposure, through U.S. listed ETFs, to more differentiated assets, such as digital assets and high yield alternatives. The strategy will re-balance periodically to maintain diversification and its overall risk profile. The Core Plus 20/80 Conservative (Proprietary) risk level is conservative. 100% of composite assets are proprietary.

20% ACWI 80% US Broad Market Index (2080CON) is a blended index of 20% MSCI ACWI and 80% ICE BofA US Broad Market Index. MSCI All Country World Index (MXWD) is a free float-adjusted market capitalization index designed to measure the combined equity market performance of developed and emerging markets countries. ICE BofA US Broad Market Index (US00) tracks the performance of US dollar denominated investment grade debt publicly issued and settled in the US domestic market, including US Treasury, quasi-government, corporate, securitized and collateralized securities.

The composite returns represent the total returns of all fully discretionary portfolios within the Core Plus 20/80 Conservative (Proprietary) mandate. The returns of the portfolio are time-weighted, based on trade date accounting. VanEck's policy is to accrue interest income and recognize dividend income and short dividend expense as reported on ex-dividend date. Interest income is recognized when received. Interest, dividends, and capital gains accrued on foreign securities are reported net of non-reclaimable foreign withholding taxes. Portfolio valuations are based on market values and expressed in US Dollars.

Core Plus 60/40 Moderate (Proprietary) is a diversified, risk-balanced portfolio of U.S. listed ETFs that gains exposure to key asset classes. These include, U.S., developed international and emerging market equities, U.S. investment grade, high yield and emerging market debt, and commodity futures, gold bullion and natural resource equities. Additionally, the strategy may gain exposure, through U.S. listed ETFs, to more differentiated assets, such as digital assets and high yield alternatives. The strategy will re-balance periodically to maintain diversification and its overall risk profile. The Core Plus 60/40 Moderate (Proprietary) risk level is moderate. 100% of composite assets are proprietary.

60% ACWI 40% US Broad Market Index (6040MOD) is a blended index of 60% MSCI ACWI and 40% ICE BofA US Broad Market Index. MSCI All Country World Index (MXWD) is a free float-adjusted market capitalization index designed to measure the combined equity market performance of developed and emerging markets countries. ICE BofA US Broad Market Index (US00) tracks the performance of US dollar denominated investment grade debt publicly issued and settled in the US domestic market, including US Treasury, quasi-government, corporate, securitized and collateralized securities.

The composite returns represent the total returns of all fully discretionary portfolios within the Core Plus 60/40 Moderate (Proprietary) mandate. The returns of the portfolio are time-weighted, based on trade date accounting. VanEck's policy is to accrue interest income and recognize dividend income and short dividend expense as reported on ex-dividend date. Interest income is recognized when received. Interest, dividends, and capital gains accrued on foreign securities are reported net of non-reclaimable foreign withholding taxes. Portfolio valuations are based on market values and expressed in US Dollars.

Core 80/20 Aggressive (Proprietary) is a diversified, risk-balanced portfolio of U.S. listed ETFs that gains exposure to key asset classes. These include, U.S., developed international and emerging market equities, U.S. investment grade, high yield and emerging market debt, and commodity futures, gold bullion and natural resource equities. The strategy will re-balance periodically to maintain diversification and its overall risk profile. The Core 80/20 Aggressive (Proprietary) risk level is aggressive. 100% of composite assets are proprietary. 80% ACWI 20% US Broad Market Index (8020AGG) is a blended index of 80 % MSCI ACWI and 20% ICE BofA US Broad Market Index. MSCI All Country World Index (MXWD) is a free float-adjusted market capitalization index designed to measure the combined equity market performance of developed and emerging markets countries. ICE BofA US Broad Market Index (US00) tracks the performance of US dollar denominated investment grade debt publicly issued and settled in the US domestic market, including US Treasury, quasi-government, corporate, securitized and collateralized securities.

GIPS Disclosures

The composite returns represent the total returns of all fully discretionary portfolios within the Core 80/20 Aggressive (Proprietary) mandate. The returns of the portfolio are time-weighted, based on trade date accounting. VanEck's policy is to accrue interest income and recognize dividend income and short dividend expense as reported on ex-dividend date. Interest income is recognized when received. Interest, dividends, and capital gains accrued on foreign securities are reported net of non-reclaimable foreign withholding taxes. Portfolio valuations are based on market values and expressed in US Dollars.

Composite returns are shown gross and net of management fees while including the reinvestment of all income. Brokerage and transaction expenses such as exchange, duty, and commission fees are deducted from trade amounts to determine net transaction costs/proceeds which are reflected in both gross and net returns. Net of fee performance is calculated by deducting actual management fees and in some instances, performance based fees charged to each account. The composite returns represent past performance and are not reliable indicators of future results which may vary. The composite and comparative index returns can be found on the following page.

Additional information regarding policies for valuing investments, calculating performance and preparing GIPS Reports are all available upon request.

Van Eck Associates Corporation (the "Adviser") has agreed to waive fees and/or pay Fund expenses to the extent necessary to prevent the operating expenses of the Fund (excluding acquired fund fees and expenses, trading expenses, taxes and extraordinary expenses). The expense limitation is expected to continue until the Fund's Board of Trustees acts to discontinue all or a portion of such expense limitation. A complete list of composite and limited distribution pooled fund descriptions and list of broad distribution pooled funds is available upon request.

Total Firm AUM include all discretionary and non-discretionary assets under management of VanEck, including all fee-paying accounts and accounts managed outside the Firm (e.g. by sub-advisers) where VanEck has allocation and selection authority. Firm proprietary accounts are included in the definition of firm assets. The three-year annualized standard deviation, gross of fees, found on the following page, measures the variability of the composite and the benchmark returns over the preceding 36 month period.

The significant cash flow policy has been suspended for this composite since its inception.

VanEck is the marketing name for Van Eck Associates Corporation and its affiliated entities.

The performance shown is for the stated time period only; due to market volatility, each account's performance may be different. Returns are gross of management fees, net of transaction costs, and include the reinvestment of dividends. If the expenses were reflected, the performance shown would be lower. Returns greater than one year are annualized. Actual fees are described in Part 2A of Van Eck Associates Corporation's Form ADV and will vary depending on, among other things, the applicable fee schedule and account size. For example, if \$100,000 were invested and experienced a 10% annual return compounded monthly for 10 years, its ending value, without giving effect to the deduction of advisory fees, would be \$270,704 with annualized compounded return of 10.47%. If an advisory fee of 0.95% of the average market value of the account were deducted monthly for the 10-year period, the annualized compounded return would be 9.43% and the ending dollar value would be \$246,355.

Any projections, market outlooks or estimates in this material are forward-looking statements and are based upon certain assumptions that are solely the opinion of VanEck. Any projections, outlooks or assumptions should not be construed to be indicative of the actual events which will occur. Further, any information regarding portfolio composition, portfolio composition methodology, investment process or limits, 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.

Forecasts, estimates, and certain information contained herein are based upon proprietary research and the information contained in this material is not intended to be, nor should it be construed or used as investment, tax or legal advice, any recommendation, or an offer to sell, or a solicitation of any offer to buy, an interest in any security.

Non-VanEck proprietary information contained herein has been obtained from sources believed to be reliable, but not guaranteed. No part of this material may be reproduced in any form, or referred to in any other publication, without express written permission of VanEck.

Broad-based securities indices are unmanaged and are not subject to fees and expenses typically associated with managed accounts or investment strategies. Investments cannot be made directly in an index. Past performance is no guarantee of future results.

Definitions & Index Descriptions

Definitions

CPI – US CPI Urban Consumers YoY NSA Index measures US consumer prices (CPI) as a measure of prices paid by consumers for a market basket of consumer goods and services. The yearly (or monthly) growth rates represent the inflation rate.

Commodities – Bloomberg Commodity Index is made up of 23 exchange-traded futures on physical commodities, representing 21 commodities which are weighted to account for economic significance and market liquidity.

Gold – Gold spot price in U.S. dollars per troy ounce

Equities – S&P 500 Index is a free-float weighted measurement stock market index of 500 of the largest companies listed on stock exchanges in the United States. Prior to January 4, 1988 the index is Total Return, and after it is Price Return.

Fixed Income – U.S. Generic Government 10-Year Treasury yield assuming a constant 7-year duration to approximate a generic U.S. Government Treasury return

Index Descriptions

MSCI All Country World ex USA Index captures large and mid cap representation across 22 of 23 Developed Markets (DM) countries (excluding the US) and 24 Emerging Markets (EM) countries.

S&P 500 Index is widely regarded as the best single gauge of large-cap U.S. equities. The index is a float-adjusted, market-cap-weighted index of 500 leading U.S. companies from across all market sectors including information technology, telecommunications services, utilities, energy, materials, industrials, real estate, financials, health care, consumer discretionary, and consumer staples.

S&P 500 Index is a product of S&P Dow Jones Indices LLC and/or its affiliates and has been licensed for use by Van Eck Associates Corporation. Copyright © 2025 S&P Dow Jones Indices LLC, a division of S&P Global, Inc., and/or its affiliates. All rights reserved. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. For more information on any of S&P Dow Jones Indices LLC's indices please visit www.spdji.com. S&P® is a registered trademark of S&P Global and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC. Neither S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors make any representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent and neither S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors shall have any liability for any errors, omissions, or interruptions of any index or the data included therein.

MSCI All Country World Index is a free float-adjusted market capitalization index designed to measure the combined equity market performance of developed and emerging markets countries.

Russell 3000® Index measures the performance of the largest 3,000 US companies representing approximately 96% of the investable US equity market, as of the most recent reconstitution. The Russell 3000 Index is constructed to provide a comprehensive, unbiased and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are included.

The Bloomberg Commodity Index is designed to be a highly liquid and diversified benchmark for commodity investments. The index provides broad-based exposure to commodities and no single commodity or sector dominates the Index.

Other Important Disclosures

This presentation originates from Van Eck Associates Corporation (“VanEck”) and does not constitute an offer to sell or solicitation to buy any security. VanEck’s opinions stated in this presentation may deviate from opinions presented by other VanEck departments or companies. Information and opinions in this presentation are based on VanEck’s analysis. Any forecasts and projections contained in the presentation appear from the named sources. All opinions in this presentation are, regardless of source, given in good faith, and may only be valid as of the stated date of this presentation and are subject to change without notice in subsequent versions of the presentation. Any projections, market outlooks or estimates in this material are forward-looking statements and are based upon certain assumptions that are solely the opinion of VanEck. Any projections, outlooks or assumptions should not be construed to be indicative of the actual events which will occur.

Conflicts of interest: VanEck, its affiliates or staff of VanEck companies, may perform services for, solicit business from, hold long or short positions in, or otherwise be interested in the investments (including derivatives) of any company or fund mentioned in this presentation. To limit possible conflicts of interest and counter the abuse of inside knowledge, the representatives, portfolio managers and analysts of VanEck are subject to internal rules on sound ethical conduct, the management of inside information, handling of unpublished research material, contact with other units of VanEck and personal account dealing. The internal rules have been prepared in accordance with applicable legislation and relevant industry standards. The object of the internal rules is for example to ensure that no analyst will abuse or cause others to abuse confidential information. This presentation has been prepared following the VanEck Conflict of Interest Policy.

Distribution restriction: No part of this material may be reproduced in full or in part in any form or referred to in any other publication without express written permission of VanEck.

The model is not a mutual fund or other type of security and will not be registered with the Securities and Exchange Commission as an investment company under the Investment Company Act of 1940, as amended, and no units or shares of the model will be registered under the Securities Act of 1933, as amended, nor will they be registered with any state securities regulator. Accordingly, the model is not subject to compliance with the requirements of such acts.

An investment in the Strategy may be subject to risks which include, but are not limited to, risks related to small- and medium-capitalization companies, emerging market issuers, foreign securities, foreign currency, equity securities, credit, interest rate, floating rate, commodities, underlying funds, derivatives, non-diversification, sector, market, economic, political, regulatory, world event, index tracking, cash transactions, operational, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount risk and liquidity of fund shares, issuer-specific changes, and index-related concentration risks, all of which may adversely affect the Strategy. 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. Derivatives may involve certain costs and risks such as liquidity, interest rate, and the risk that a position could not be closed when most advantageous.

Investments in digital assets are subject to significant risk and are not suitable for all investors. Digital asset prices are highly volatile, and the value of digital assets, and the companies that invest in them, can rise or fall dramatically and quickly. If their value goes down, there’s no guarantee that it will rise again. As a result, there is a significant risk of loss of your entire principal investment.

All investing is subject to risk, including the possible loss of the money you invest. As with any investment strategy, there is no guarantee that investment objectives will be met and investors may lose money. Diversification does not ensure a profit or protect against a loss in a declining market. Past performance is no guarantee of future performance.

VanEck[®]

Gain More Insights at:

vaneck.com/subscribe