LFEQ VanEck Long/Flat Trend ETF

As of February 29, 2024

Fund Details

Fund Ticker	LFEQ
Intraday NAV (IIV)	LFEQIV
Index Ticker	NDRCMGLF
Total Net Assets ($M)	25.70
Options	No
Exchange	NYSE Arca
Inception Date	10/04/17

Fund Data

Number of Holdings	1
Currency	USD
30-Day SEC Yield	0.84%
NAV: 52 Week High/Low	$42.84/$34.63

*30-Day SEC Yield is based on the most recent 30-day period and 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. 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.

Fees and Expenses*

Management Fee	0.50%
Other Expenses	0.40%
Acquired Fund Fees and Expenses	0.02%
Gross Expense Ratio	0.92%
Fee Waivers and Expense Reimbursement	-0.24%
Net Expense Ratio	0.68%

*Fees and ExpensesExpenses for LFEQ are capped contractually at 0.55% until February 1, 2025. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses.

Fund Description

VanEck Long/Flat Trend ETF (LFEQ®) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Ned Davis Research CMG US Large Cap Long/Flat Index (NDRCMGLF). The NDRCMGLF Index follows a proprietary model that determines when, and by how much, it allocates to U.S. equities and/or U.S. Treasury bills to seek to help avoid losses in declining markets or capitalize from rising markets. The model produces daily trade signals to determine the Index's equity allocation percentage (100%, 50%, or 0%).

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 10/04/17
LFEQ (NAV)	5.16	11.64	6.81	26.11	7.90	11.88	--	10.13
LFEQ (Share Price)	5.29	11.94	7.14	26.31	7.83	11.95	--	10.17
NDRCMGLF (Index)	5.34	11.98	7.11	27.11	8.69	12.68	--	10.87
Performance Differential (NAV - Index)	-0.18	-0.34	-0.30	-1.00	-0.79	-0.80	--	-0.74
S&P 500 Index	5.34	11.98	7.11	30.45	11.91	14.76	12.70	13.47

Quarter End as of 12/31/23	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 10/04/17
LFEQ (NAV)	4.53	8.38	19.64	19.64	6.85	11.65	--	9.24
LFEQ (Share Price)	4.48	8.37	19.66	19.66	6.80	11.73	--	9.23
NDRCMGLF (Index)	4.54	8.54	20.47	20.47	6.84	12.39	--	9.95
Performance Differential (NAV - Index)	-0.01	-0.16	-0.83	-0.83	0.01	-0.74	--	-0.71
S&P 500 Index	4.54	11.69	26.29	26.29	10.00	15.69	12.03	12.60

*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.

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Fund Top 10 Holdings

Holding Name	Ticker	% of Net Assets
VANGUARD S&P 500 ETF	VOO US	100.02
OTHER/CASH	--	-0.02
Top 10 Total		**100.00**

These are not recommendations to buy or to sell any security. Securities and holdings may vary.

Index Sector Weightings

Sector	Long (%)	Flat (%)	Total (%)
Information Technology	27.2	0.0	27.20
Health Care	14.2	0.0	14.20
Consumer Discretionary	11.5	0.0	11.50
Financials	11.0	0.0	11.00
Communication Services	8.6	0.0	8.60
Industrials	8.0	0.0	8.00
Consumer Staples	6.8	0.0	6.80
Energy	4.2	0.0	4.20
Real Estate	2.9	0.0	2.90
Utilities	2.9	0.0	2.90
Materials	2.8	0.0	2.80
U.S. T-Bill	0.0	0.0	0.00
Total	100.0	0.0	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.

Ned Davis Research CMG US Large Cap Long/Flat Index (the "Index") is a rules-based index that follows a proprietary model developed by Ned Davis Research, Inc. in conjunction with CMG Capital Management Group, Inc. ("CMG"). The model produces daily trade signals to determine the Index's equity allocation percentage (100%, 50%, or 0%). When allocated to a percentage of equities (long), that portion of the Index will comprise the S&P 500 Index. When allocated to a percentage of cash (flat), that portion of the Index will be allocated to the Solactive 13-week U.S. T-bill Index.

As of November 1, 2019, Ned Davis Research implemented several changes to the Ned Davis Research CMG Long/Flat Allocation Index construction rules to reflect new enhancements to factors for composition and timeliness. From December 9, 2021 forward, Ned Davis Research implemented additional changes to the Ned Davis Research CMG Long/Flat Allocation Index construction rules. The methodology of the strategy evolved to reflect new enhancements to factors for composition and timeliness. Additional enhancements include a volatility indicator to the breadth composite score and adjustments to the model's investment allocation rules. Past performance is no guarantee of future results.

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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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