For Immediate Release

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VANECK LAUNCHES ACTIVELY MANAGED COMMODITY STRATEGY ETF (PIT), FOCUSED ON SEEKING MAXIMUM RISK-ADJUSTED RETURNS

Newest offering from VanEck's Quantitative Investment Solutions team, PIT provides exposure to commodity futures across a wide range of sub-categories

New York, NY (December 22, 2022) – VanEck today announced the launch of the VanEck Commodity Strategy ETF (CBOE: PIT), an actively managed ETF that seeks to provide long-term capital appreciation and attractive risk-adjusted returns by investing primarily in exchange-traded commodity futures contracts across five major sub-sectors: energy, precious metals, industrial metals, agriculture and livestock.

PIT will be managed by David Schassler, Portfolio Manager and Head of Quantitative Investment Solutions at VanEck, and his team. He brings nearly 20 years of experience to this role.

In the case of PIT, David and the management team employ a strategy that considers risk and return metrics of each commodity, while targeting opportunities along the futures curve in order to maximize the expected risk-adjusted returns. The Fund offers a tax reporting advantage relative to many other commodity investments as it does not produce a K-1 tax form.

"Commodity exposure can play a valuable role in a portfolio, both from a capital appreciation standpoint and as a hedging tool against inflation, which remains at historically elevated levels," said Schassler. "We're excited to be launching PIT to offer investors and advisors an actively managed commodity strategy seeking to maximize return within a risk-controlled framework. We look forward to further educating the marketplace about this strategy and the specific role PIT's actively managed approach can play in a portfolio."

VanEck has been a pioneer in commodity investing since the firm launched the first U.S.-based gold equity strategy in 1968 and further asserted its leadership in 1994, when it was among the first to provide investors with an actively managed portfolio of diversified natural resource equities.

PIT joins a lineup of asset allocation solutions from VanEck that also includes the recently launched VanEck Dynamic High Income ETF (INC), VanEck Inflation Allocation ETF (RAAX), VanEck Muni Allocation ETF (MAAX) and VanEck Long/Flat Trend ETF (LFEQ).

The VanEck team provides regular updates and timely insights focused on strategic asset allocation approaches and solutions, which can be accessed here.

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About VanEck

VanEck has a history of looking beyond the financial markets to identify trends that are likely to create impactful investment opportunities. We were one of the first U.S. asset managers to offer investors access to international markets. This set the tone for the firm's drive to identify asset classes and trends – including gold investing in 1968, emerging markets in 1993, and exchange traded funds in 2006 – that subsequently shaped the investment management industry.

Today, VanEck offers active and passive strategies with compelling exposures supported by well-designed investment processes. As of November 30, 2022, VanEck managed approximately $71.5 billion in assets, including mutual funds, ETFs and institutional accounts. The firm's capabilities range from core investment opportunities to more specialized exposures to enhance portfolio diversification. Our actively managed strategies are fueled by in-depth, bottom-up research and security selection from portfolio managers with direct experience in the sectors and regions in which they invest. Investability, liquidity, diversity, and transparency are key to the experienced decision-making around market and index selection underlying VanEck's passive strategies.

Since our founding in 1955, putting our clients' interests first, in all market environments, has been at the heart of the firm's mission.

Important Disclosures

An investment in the **VanEck Commodity Strategy ETF (PIT)** may be subject to risks which include, among others, commodities and commodity-linked instruments and tax, futures contract, U.S. Treasury Bills, subsidiary investment, commodity regulatory, subsidiary tax, gap, cash transactions, liquidity, high portfolio turnover, active management, credit, interest rate, derivatives, counterparty, pooled investment vehicle, repurchase agreements, regulatory, affiliated fund, market, operational, authorized participant concentration, new fund, absence of prior active market, trading issues, fund shares trading, premium/discount, liquidity of fund shares, non-diversified, concentration, municipal securities, money market funds, securitized/asset-backed securities, and sovereign bond risks, all of which may adversely affect the Fund.

Futures Contract Risk. The use of futures contracts involves risks that are in addition to, and potentially greater than, the risks of investing directly in securities and other more traditional assets. Futures contracts are subject to collateral requirements and daily limits that may limit the Fund's ability to achieve its investment objective. If the Fund is unable to meet its investment objective, the Fund's returns may be lower than expected. Additionally, these collateral requirements may require the Fund to liquidate its position when it otherwise would not do so. Futures contracts exhibit "futures basis," which refers to the difference between the current market value of the underlying commodity (the "spot" price) and the price of the cash-settled futures contracts. A negative futures basis exists when cash-settled futures contracts generally trade at a premium to the current market value of the underlying commodity. If a negative futures basis exists, the Fund's investments in futures contracts will generally underperform a direct investment in the underlying commodity.

This risk may be adversely affected by "negative roll yields" in "contango" markets. The Fund will "roll" out of one futures contract as the expiration date approaches and into another futures contract with a later expiration date. The "rolling" feature creates the potential for a significant negative effect on the Fund's performance that is independent of the performance of the spot prices of the underlying commodity. The "spot price" of a commodity is the price of that commodity for immediate delivery, as opposed to a futures price, which represents the price for delivery on a specified date in the future. The Fund would be expected to experience negative roll yield if the futures prices tend to be greater than the spot price. A market where futures prices are generally greater than spot prices is referred to as a "contango" market. Therefore, if the futures market for a given commodity is in contango, then the value of a futures contract on that commodity would tend to decline over time (assuming the spot price remains unchanged), because the higher futures price would fall as it converges to the lower spot price by expiration. Extended period of contango may cause significant and sustained losses. Additionally, because of the frequency with which the Fund may roll futures contracts, the impact of contango on Fund performance may be greater than it would have been if the Fund rolled futures contracts less frequently.

An investment in the **VanEck Dynamic High Income ETF (INC)** 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.

An investment in the **VanEck Inflation Allocation ETF (RAAX)** may be subject to risks which include, among others, in fund of funds risk which may subject the Fund to investing in commodities, gold, natural resources companies, MLPs, real estate sector, infrastructure, equities securities, small- and medium-capitalization companies, foreign securities, emerging market issuers, foreign currency, credit, interest rate, call and concentration risks, derivatives, cryptocurrency, cryptocurrency tax, all of which may adversely affect the Fund. The Fund may also be subject to affiliated fund, U.S. Treasury Bills, subsidiary investment, commodity regulatory (with respect to investments in the Subsidiary), tax (with respect to investments in the Subsidiary), risks of ETPs, liquidity, gap, cash transactions, high portfolio turnover, model and data, management, operational, authorized participant concentration, no guarantee of active trading market, trading issues, market, fund shares trading, premium/discount and liquidity of fund shares, and non-diversified risks. Foreign investments are subject to risks, which include changes in economic and political conditions, foreign currency fluctuations, changes in foreign regulations, and changes in currency exchange rates which may negatively impact the Fund's returns. Small- and medium-capitalization companies may be subject to elevated risks.

An investment in the **VanEck Muni Allocation ETF (MAAX)** may be subject to risks which include, fund of funds risk, high portfolio turnover, model and data, active management, operational, authorized participant concentration, no guarantee of active trading market, trading issues, market and fund shares trading, premium/discount and liquidity of fund shares risks. The fund may also be subject to following risks as a result of investing in Exchange Traded Products including municipal securities, credit, high yield securities, tax, interest rate, call, state concentration and sector concentration risks, all of which may adversely affect the fund. Municipal bonds may be less liquid than taxable bonds. There is no guarantee that a Funds' income will be exempt from federal, state or local income taxes, and changes in those tax rates or in alternative minimum tax (AMT) 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. A portion of the dividends you receive may be subject to AMT.

The **VanEck Long/Flat Trend ETF (LFEQ)** is subject to risks associated with equity securities, index tracking, investing in other funds, market, U.S. Treasury bills, operational, high portfolio turnover, fund shares trading, premium/discount risk and liquidity of fund shares, passive management, no guarantee of active trading market, authorized participant concentration, trading issues, non-diversification and concentration risks. The Fund is considered non-diversified and may be subject to greater risks than a diversified 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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