

A Sustainable Approach to Moat Investing

MOTE

VanEck Morningstar ESG Moat ETF

MOTE seeks to track the Morningstar® US Sustainability Moat Focus IndexSM which leverages Morningstar's Sustainalytics ESG research and proprietary equity research to identify companies with long-term competitive advantages trading at attractive valuations and screened for ESG risks. The portfolio consists of companies according to the below criteria.

Sustainalytics ESG Screens



ESG Risk

Companies must have an ESG Risk Rating categorized as medium, low, or negligible



Controversy

A company's controversy score must be 4 (out of 5) or lower throughout the trailing three years



Carbon Risk

A company's carbon risk score cannot be high or severe



Product Involvement

A company must not be involved in:

- Tobacco
- Controversial weapons
- Civilian firearms
- Thermal coal

Morningstar's Equity Research



Wide Moats

Only those companies that Morningstar equity research analyst have assigned a wide economic moat rating are eligible for inclusion



Attractive Valuations

Select the most attractively priced ESG-screened wide moat companies based on a company's current price relative to its Morningstar analyst-assigned fair value estimate

Why MOTE?

- **Sustainable Investment**
A portfolio of U.S. companies screened for ESG risks
- **Wide Moat Companies**
A focus on companies that Morningstar believes possess long-term competitive advantages
- **Focus on Valuations**
Index targets companies trading at attractive prices relative to Morningstar's estimate of fair value

Source: Morningstar, VanEck. As of 3/31/2025.
See important disclosures and information on the next page.

VanEck Morningstar ESG Moat ETF seeks to track as closely as possible, before fees and expenses, the price and yield performance of the Morningstar® US Sustainability Moat Focus IndexSM (MSUSSMGU). The index is a rules-based index intended to offer exposure to attractively priced U.S. companies with long-term competitive advantages, according to Morningstar, that have been screened for ESG risks.

Fund Details		Total Return (%) as of 3/31/2025		MOTE	MSUSSMGU
Fund Ticker	MOTE	YTD*	NAV	-5.35	-5.24
			Share Price	-5.28	
Commencement Date	10/5/2021	1 Yr	NAV	-0.72	-0.23
			Share Price	-0.77	
Gross Expense Ratio (%)	2.20	3 Yr	NAV	3.68	4.19
			Share Price	3.62	
Net Expense Ratio (%)	0.49	5 Yr	NAV	--	--
			Share Price	--	
		10 Yr	NAV	--	--
			Share Price	--	
		Since Inception	NAV	2.75	3.25
		(10/5/2021)	Share Price	2.76	

*Return less than one year are not annualized.

Performance data quoted represents past performance which is no guarantee of future results and which may be lower or higher than current performance. Performance current to the most recent month end available by calling 800.826.2333 or by visiting vaneck.com. Investment returns and ETF share values will fluctuate so that investors' shares, when redeemed, may be worth more or less than their original cost. ETF returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV.

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.

Morningstar US Sustainability Moat Focus Index consists of U.S. companies screened for ESG risks and identified as having long-term competitive advantages and whose stocks are the most attractively priced, according to Morningstar. **S&P 500® Index:** consists of 500 widely held common stocks covering the leading industries of the U.S. economy.

The Morningstar® US Sustainability Moat Focus IndexSM was created and is maintained by Morningstar, Inc. Morningstar, Inc. does not sponsor, endorse, issue, sell, or promote the VanEck Morningstar ESG Moat ETF and bears no liability with respect to that ETF or any security. Morningstar® is a registered trademark of Morningstar, Inc. Morningstar® US Sustainability Moat Focus IndexSM is a service mark of Morningstar, Inc.

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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. Returns for actual Fund investors may differ from what is shown because of differences in timing, the amount invested and fees and expenses. Index returns assume that dividends have been reinvested.

The Fund's ESG strategy could cause it to perform differently compared to funds that do not have an ESG focus. The Fund's ESG strategy may result in the Fund investing in securities or industry sectors that underperform other securities or underperform the market as a whole. The companies included in the US Sustainability Moat Focus Index may differ from companies included in other indices that use similar ESG screens. The Fund is also subject to the risk that the companies identified by the Index provider do not operate as expected when addressing ESG issues. Additionally, the Index provider's proprietary valuation model may not perform as intended, which may adversely affect an investment in the Fund. Regulatory changes or interpretations regarding the definitions and/or use of ESG criteria could have a material adverse effect on the Fund's ability to invest in accordance with its ESG strategy.

An investment in the Fund may be subject to risks which include, among others, risks related to an ESG investing strategy, equity securities, health care sector, financials sector, information technology sector, medium-capitalization companies, industrials sector, market, operational, high portfolio turnover, index tracking, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount and liquidity of fund shares, index-related concentration and competitive advantage assessment risks, all of which may adversely affect the Fund. Medium-capitalization companies may be subject to elevated risks.

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/etfs. Please read the prospectus and summary prospectus carefully before investing.

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MOTEPFILE (2025.03)