

Fund Details

Fund Ticker	GDX
Intraday NAV (IIV)	GMI
Index Ticker	GDMNTR
Total Net Assets (\$M)	11,413.03
Options	Available
Exchange	NYSE Arca
Inception Date	05/16/06

Fund Data

Number of Holdings	49
Currency	USD
Price/Earnings Ratio*	22.43
Price/Book Ratio*	1.48
Weighted Avg. Market Cap (\$M)	\$16,194
30-Day SEC Yield *	1.79%
NAV: 52 Week High/Low	\$40.74/\$21.95

*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	0.01%
Gross Expense Ratio	0.51%
Fee Waivers and Expense Reimbursement	--
Net Expense Ratio	0.51%

*Expenses for GDX are capped contractually at 0.53% until May 1, 2023. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses.

Fund Description

VanEck Gold Miners ETF (GDX®) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the NYSE Arca Gold Miners Index (GDMNTR), which is intended to track the overall performance of companies involved in the gold mining industry.

Top 10 Holdings

Holding Name	Ticker	% of Net Assets
NEWMONT CORP	NEM US	12.20
BARRICK GOLD CORP	GOLD US	10.01
FRANCO-NEVADA CORP	FNV US	8.62
AGNICO EAGLE MINES LTD	AEM US	7.40
WHEATON PRECIOUS METALS CORP	WPM US	6.63
NEWCREST MINING LTD	NCM AU	4.98
ZIJIN MINING GROUP CO LTD	2899 HK	3.95
NORTHERN STAR RESOURCES LTD	NST AU	3.69
GOLD FIELDS LTD	GFI US	3.69
ROYAL GOLD INC	RGLD US	3.55
Top 10 Total		64.72

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

Performance History: Average Annual Total Returns* (%)

Month End as of 02/28/23	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	05/16/06	LIFE
GDX (NAV)	-14.40	-3.85	-4.58	-19.19	2.39	6.19	-2.25	-1.46	
GDX (Share Price)	-14.08	-3.74	-4.01	-18.66	2.93	6.26	-2.20	-1.43	
GDMNTR (Index)	-14.29	-3.46	-4.53	-19.03	2.59	6.50	-1.90	-1.03	
Performance Differential (NAV - Index)	-0.11	-0.39	-0.05	-0.16	-0.20	-0.31	-0.35	-0.43	

Quarter End as of 12/31/22	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	05/16/06	LIFE
GDX (NAV)	0.77	21.33	-8.87	-8.87	0.54	5.34	-3.87	-1.19	
GDX (Share Price)	0.28	20.78	-9.05	-9.05	0.57	5.33	-3.89	-1.20	
GDMNTR (Index)	1.12	21.48	-8.63	-8.63	0.80	5.68	-3.52	-0.77	
Performance Differential (NAV - Index)	-0.35	-0.15	-0.24	-0.24	-0.26	-0.34	-0.35	-0.42	

*Returns less than one year are not annualized.

In the absence of temporary expense waivers or reimbursements, the 30-Day SEC Yield for VanEck Gold Miners ETF would have been 1.79% on 02/28/23.

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.

GDX VanEck Gold Miners ETF

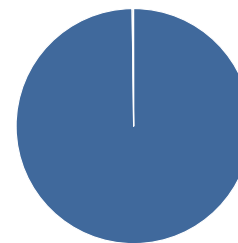
As of February 28, 2023

Top 10 Countries

Country	% of Net Assets
Canada	40.84
United States	17.57
Australia	13.58
Brazil	8.86
China	5.20
South Africa	4.85
Tanzania	3.17
United Kingdom	2.34
Peru	0.88
Turkey	0.78
Top 10 Total	98.07

Sector Weightings

Sector	% of Net Assets
Materials	99.8
Other/Cash	0.2



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.

An investment in the Fund may be subject to risks which include, among others, investing in gold and silver mining companies, basic materials sector, investing in Australian and Canadian issuers, foreign securities, emerging market issuers, foreign currency, depository receipts, small- and medium-capitalization companies, equity securities, market, operational, index tracking, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount risk and liquidity of fund shares, non-diversified and concentration risks, all of which may adversely affect the Fund. 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 return. Small- and medium-capitalization companies may be subject to elevated risks.

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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 contain 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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