

# VanEck VIP Trust Global Resources Fund — Initial Class

## Investment Strategy from investment's prospectus

The investment seeks long-term capital appreciation by investing primarily in global resource securities; income is a secondary consideration. The fund invests at least 80% of its net assets in securities of global resource companies and instruments that derive their value from global resources. Global resources include precious metals (including gold), base and industrial metals, energy, natural resources and other commodities. It may invest in securities of companies located anywhere in the world, including the U.S.

Past name: VanEck VIP Global Hard Assets Initial.

## Category Description: Natural Resources

Natural-resources portfolios focus on commodity-based industries such as energy, chemicals, minerals, and forest products in the United States or outside of the United States. Some portfolios invest across this spectrum to offer broad natural-resources exposure. Others concentrate heavily or even exclusively in specific industries. Portfolios that concentrate primarily in energy-related industries are part of the equity energy category.

## Operations

Fund Inception Date	09-01-89
Initial Share Class Inception Date	09-01-89
Advisor	Van Eck Associates Corporation
Subadvisor	—

## Fees and Expenses as of 05-01-21

Gross Prospectus Expense Ratio	1.13%
Net Prospectus Expense Ratio	1.13%

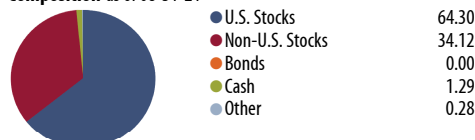
Waiver Data	Type	Exp.Date	%
—	—	—	—

## Portfolio Manager(s)

Shawn Reynolds. M.B.A., Columbia University, 1991. B.S., Cornell University, 1985. Since 2010.  
Charles T. Cameron. M.B.A., New York University (Stern), 1993. B.S., Boston College, 1982. Since 2016.

## Portfolio Analysis as of 08-31-21

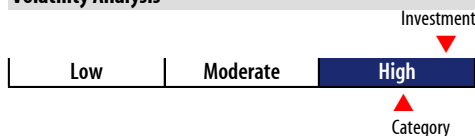
### Composition as of 08-31-21



### Top 20 Holdings as of 08-31-21

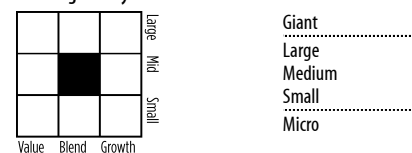
Company	% Assets
Hannon Armstrong Sustainable Infrastructure Capital Inc	4.32
Freeport-McMoRan Inc	4.06
First Quantum Minerals Ltd	3.79
Anglo American PLC	3.77
Pioneer Natural Resources Co	3.70
SolarEdge Technologies Inc	3.40
Nutrien Ltd	3.26
Sunrun Inc	2.85
Bunge Ltd	2.64
Sibanye Stillwater Ltd ADR	2.61
Diamondback Energy Inc	2.59
Newmont Corp	2.55
Valero Energy Corp	2.52
Devon Energy Corp	2.38
Cimarex Energy Co	2.34
Chart Industries Inc	2.30
Agnico Eagle Mines Ltd	2.12
Rio Tinto PLC ADR	2.11
Kirkland Lake Gold Ltd	2.07
Tyson Foods Inc Class A	2.04
Total Number of Stock Holdings	64
Total Number of Bond Holdings	—
Annual Turnover Ratio %	40.00
Total Fund Assets (\$mil)	330.97

## Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Morningstar Style Box™ as of 08-31-21



## Statistics as of 08-31-21

Statistic	Stk Port Avg	S&P 500
P/E Ratio	12.08	20.14
P/B Ratio	1.72	3.86
P/C Ratio	5.41	14.23
GeoAvgCap(\$mil)	14,203.91	201,739.88

## Risk Measures as of 09-30-21

Metric	Port Avg	S&P 500
3 Yr Std Dev	31.04	18.81
3 Yr Sharpe Ratio	0.26	0.83
3 Yr Alpha	-11.04	—
3 Yr Beta	1.52	—
3 Yr R-squared	79.45	—

## Morningstar Sectors as of 08-31-21

Sector	%Fund
Cyclical	48.37
Basic Materials	41.76
Consumer Cyclical	0.00
Financial Services	2.18
Real Estate	4.43
Sensitive	42.38
Communication Services	0.00
Energy	25.65
Industrials	6.79
Technology	9.94
Defensive	9.25
Consumer Defensive	7.90
Healthcare	0.00
Utilities	1.35

## Notes

This material is authorized for client use only when preceded accompanied by a Disclosure Statement, a product prospectus, prospectus and/or informational brochure containing more information. These can be obtained from your investment pr and should be read carefully before investing or sending mon

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY AI FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE