

VanEck VIP Trust Global Gold Fund — Class S

Investment Strategy from investment's prospectus

The investment seeks long-term capital appreciation; it may take current income into consideration when choosing investments. Under normal conditions, the fund invests at least 80% of its net assets in securities of companies principally engaged in gold-related activities, instruments that derive their value from gold, gold coins and bullion. It concentrates its investments in the gold-mining industry and therefore invests 25% or more of its total assets in such industry. The fund is non-diversified.

Past name: Van Eck VIP Global Gold S.

Category Description: Equity Precious Metals

Precious-metals portfolios focus on mining stocks, though some do own small amounts of gold bullion. Most portfolios concentrate on gold-mining stocks, but some have significant exposure to silver-, platinum-, and base-metal-mining stocks as well. Precious-metals companies are typically based in North America, Australia, or South Africa.

Operations

Fund Inception Date	04-26-13
Initial Share Class Inception Date	04-26-13
Advisor	Van Eck Associates Corporation
Subadvisor	—

Fees and Expenses as of 05-01-21

Gross Prospectus Expense Ratio	1.65%
Net Prospectus Expense Ratio	1.45%

Waiver Data

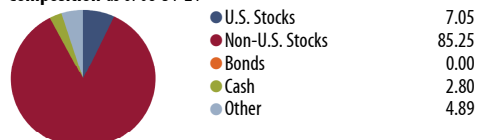
Type	Exp.Date	%	
Expense Ratio	Contractual	05-01-22	0.20

Portfolio Manager(s)

Imaru Casanova. M.S., Case Western Reserve University, 1998. B.S., Case Western Reserve University, 1987. Since 2013.
Joseph M. Foster. M.S., Mackey School of Mines, 1988. B.S., Tennessee Technological University, 1982. Since 2013.

Portfolio Analysis as of 08-31-21

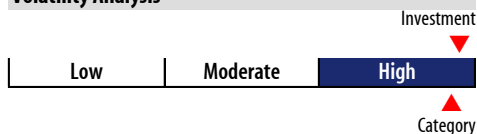
Composition as of 08-31-21



Top 20 Holdings as of 08-31-21

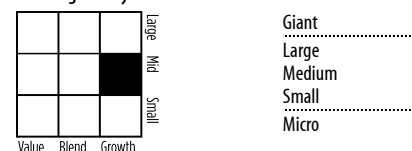
Company	% Assets
Kirkland Lake Gold Ltd	6.52
Newmont Corp	6.07
Endeavour Mining PLC	5.22
Wheaton Precious Metals Corp	5.12
B2Gold Corp	5.01
Kinross Gold Corp	5.00
Barrick Gold Corp	4.95
Vip Cayman Gold Vip Cayman Gold Series Fund	4.89
Agnico Eagle Mines Ltd	3.96
Evolution Mining Ltd	3.56
West African Resources Ltd	3.53
Corvus Gold Inc	3.13
Northern Star Resources Ltd	3.06
Invesco Shrt-Trm Inv Treasury Instl	2.80
Yamana Gold Inc	2.77
Bellevue Gold Ltd	2.76
Gold Fields Ltd ADR	2.39
Liberty Gold Corp	2.38
Equinox Gold Corp	1.86
Alamos Gold Inc Class A	1.70
Total Number of Stock Holdings	58
Total Number of Bond Holdings	—
Annual Turnover Ratio %	39.00
Total Fund Assets (\$mil)	45.52

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	13.35	20.14
P/B Ratio	1.61	3.86
P/C Ratio	4.41	14.23
GeoAvgCap(\$mil)	3,198.79	201,739.88

Risk Measures as of 09-30-21

Metric	Port Avg	S&P 500
3 Yr Std Dev	38.57	18.81
3 Yr Sharpe Ratio	0.56	0.83
3 Yr Alpha	10.44	—
3 Yr Beta	0.90	—
3 Yr R-squared	18.13	—

Morningstar Sectors as of 08-31-21

Sector	%Fund
Cyclical	100.00
Basic Materials	100.00
Consumer Cyclical	0.00
Financial Services	0.00
Real Estate	0.00
Sensitive	0.00
Communication Services	0.00
Energy	0.00
Industrials	0.00
Technology	0.00
Defensive	0.00
Consumer Defensive	0.00
Healthcare	0.00
Utilities	0.00

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 professional and should be read carefully before investing or sending money.

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