

GMET

VanEck Green Metals ETF

Fund Description

GMET tracks a market-cap-weighted index of global companies involved in mining, refining, and recycling of metals and rare earth elements that are used in technologies contributing to clean energy transition.

FactSet Analyst Report

GMET is the first ETF to capture the global green metals space. The fund specifically includes companies that mine, refine, or recycle green metals that is metals and rare earth elements enabling the transition to clean energy sources and technologies. Eligible firms must generate at least half of their revenues from green metals or have mining projects with the potential to derive at least half of their revenues from green metals when developed. The fund's concentrated portfolio aims to cover 90% of the selection universes free-float market capitalization having at least 25 companies selected and weighted by market-cap, with individual positions capped at 8% weight. Although GMET offers a sustainable tweak on its sibling fund REMX, it sticks to a plain vanilla strategy that focuses on firms' business activities rather than ESG screens. The index reconstitutes and rebalances quarterly.