

# PIT

## VanEck Commodity Strategy ETF

### Fund Description

PIT is an actively managed fund that invests in commodity securities from the energy, precious metals, industrial metals, agriculture and livestock sectors. The fund uses an optimized process to maximize risk-adjusted returns.

### FactSet Analyst Report

PIT actively invests in commodity securities to provide exposure to five different sectors: energy, precious metals, industrial metals, agriculture, and livestock. The fund considers various inputs to guide asset allocation decisions and select commodity instruments that the adviser believes will offer enhanced risk-adjusted returns. This does not mean that the fund will employ a low-risk strategy, but rather, it will seek to maximize risk-adjusted returns through an optimization process that incorporates observed risks of each commodity instrument. With this, the fund adviser determines which commodity securities the funds assets should be allocated to and their appropriate portfolio weights. PIT also obtains its exposure by utilizing a Cayman Islands subsidiary, thus avoiding issuing a K-1 form to investors.