

Follow the India Growth Leaders

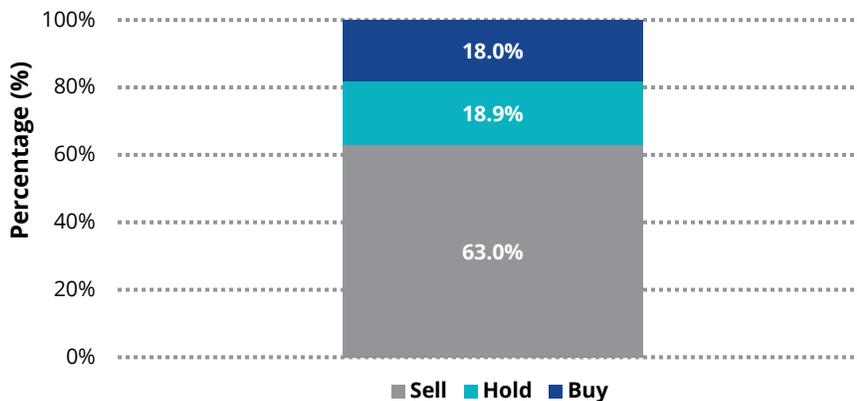
GLIN

VanEck India Growth Leaders ETF

Stock selection is essential

India presents investors with unique growth opportunities as its rising economy evolves into an economic powerhouse. However, the vast majority of Indian stocks may not be worth buying. We believe that selecting the best stocks from the Indian market may allow investors to capture the growth they seek.

India Universe Ratings Breakdown



Source: MarketGrader as of 12/31/2025.

Investing through a GARP lens

MarketGrader’s fundamentally-driven scoring methodology provides a Buy, Hold or Sell rating for each company in its universe. A company’s score is based on an evaluation of metrics that measure growth, value and quality. Stocks that receive Buy ratings would be considered to have strong growth potential at a reasonable price (“GARP”). For investors looking to avoid potentially troublesome companies, MarketGrader’s Growth Leaders Methodology provides a way to curate leading companies with the best growth potential.

The **VanEck India Growth Leaders ETF (GLIN)** seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the **MarketGrader India All-Cap Growth Leaders Index (MGINGRNR)**. The Index consists of 80 companies domiciled in India that the index provider has determined exhibit favorable fundamental characteristics.

Why Growth Leaders?

Fundamentally-driven, rules-based approach that selects stocks exhibiting strong growth characteristics at a reasonable price (“GARP”)

Represents the entire opportunity set of each respective market, regardless of size or listing location*

Potential to outperform traditional capitalization-weighted benchmarks

Growth Leaders Scoring Methodology

- Growth**
 Consistent top to bottom line growth with sustainable margins across multiple time-frames
- Value**
 Reasonable valuations relative to sustainable growth rates
- Quality**
 Sound capital structure which supports high profitability and sustainable cash flow generation

* Investable universe includes India domiciled companies that meet certain size and liquidity minimums. For full index rules, please visit www.marketgrader.com.

Index performance is not illustrative of Fund performance. Fund performance current to the most recent month end is available by visiting vaneck.com. Past performance does not guarantee future results.

Performance History (%) as of 12/31/2025

		YTD	1YR	3YR	5YR	10YR	LIFE	Gross Expense Ratio (%)	Net Expense Ratio (%)	Commencement
GLIN*	NAV	-4.92	-4.92	14.37	8.55	1.61	-2.35	0.76 ¹	0.76 ¹	8/24/2010
	Share Price	-5.47	-5.47	14.16	8.67	1.67	-2.38			
	Index	-4.10	-4.10	16.27	9.87	2.56	-1.57			

Performance data quoted represents past performance which is no guarantee of future results and which may be lower or higher than current performance. Performance current to the most recent month end available by calling 800.826.2333 or by visiting vaneck.com. Investment returns and ETF share values will fluctuate so that investors' shares, when redeemed, may be worth more or less than their original cost. ETF returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV.

**Index data prior to May 1, 2020 reflects that of the MVIS India Small Cap Index (MVSCIFTR). From May 1, 2020 forward, the index data reflects that of the Fund's underlying index, the MarketGrader India All-Cap Growth Leaders Index (MGINGRNR), and is not intended for third party use.

¹ Expenses are contractually capped at 0.70% until May 1, 2026. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses. Expense ratio as of the most recent prospectus. Please see the Fund's prospectus for more detailed information on expenses.

ETF Net Asset Values (NAVs) are determined at the close of each business day, and represent 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. ETF investors should not expect to buy or sell shares at NAV. Fund shares are not individually redeemable and will be issued and redeemed at their NAV only through certain authorized broker-dealers in large, specified blocks of shares called "creation units" and otherwise can be bought and sold only through exchange trading. Shares may trade at a premium or discount to their NAV in the secondary market.

An investment in the Fund may be subject to risks which include, but are not limited to, special risk considerations of investing in Indian issuers, foreign securities, emerging market issuers, foreign currency, depository receipts, information technology sector, financials sector, industrials sector, consumer discretionary sector, micro-, small- and medium capitalization companies, cash transactions, equity securities, market, operational, index tracking, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount, liquidity of fund shares, non-diversification and index-related concentration risks, all of which may adversely affect the Fund. Emerging market issuers and foreign securities may be subject to securities markets, political and economic, investment and repatriation restrictions, different rules and regulations, less publicly available financial information, foreign currency and exchange rates, operational and settlement, and corporate and securities laws risks. Micro-, small- and medium capitalization companies may be subject to elevated risks

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 contains 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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 666 Third Avenue | New York, NY 10017
vaneck.com | 800.826.2333
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