PFXF VanEck Preferred Securities ex Financials ETF

As of September 30, 2026

Fund Details

Fund Ticker	PFXF
Intraday NAV (IIV)	PFXFIV
Index Ticker	PFAN4PM
Total Net Assets ($M)	2,366.33
Number of Holdings	119
Exchange	NYSE Arca
Commencement	07/16/12
Distribution Frequency	Monthly

Yield*

30-Day SEC Yield	6.29%

*30-Day SEC Yield reflects the investment income earned after deducting a fund's expenses for the period. This yield does not necessarily reflect the yield that an investor will receive. Distributions may vary from time to time.

Fees and Expenses*

Management Fee	0.40%
Other Expenses	--
Acquired Fund Fees and Expenses	--
Gross Expense Ratio	0.40%
Fee Waivers and Expense Reimbursement	--
Net Expense Ratio	0.40%

*Van Eck Absolute Return Advisers Corporation (the "Adviser") will pay all expenses of the Fund, except for the fee payment under the investment management agreement, acquired fund fees and expenses, interest expense, offering costs, trading expenses, taxes and extraordinary expenses. Notwithstanding the foregoing, the Adviser has agreed to pay the offering costs until at [Cap Date]. "Other Expenses" have been restated to reflect current fees.

About PFXF

The VanEck Preferred Securities ex Financials ETF (PFXF®) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the ICE Exchange-Listed Fixed & Adjustable Rate Non-Financial Preferred Securities Index (PFAN4PM), which is intended to track the overall performance of U.S. exchange-listed hybrid debt, preferred stock and convertible preferred stock issued by non-financial corporations.

Top 10 Holdings

Holding Name	Maturity	% of Net Assets
STRATEGY INC		7.89
BOEING CO/THE	10/15/2027	7.27
SUPER MICRO COMPUTER INC		5.50
HEWLETT PACKARD ENTERPRISE CO	09/01/2027	5.24
ALPHABET INC		5.17
ALPHABET INC		5.10
ORACLE CORP	01/15/2029	4.72
ALBEMARLE CORP	03/01/2027	2.24
NEXTERA ENERGY INC		2.12
MICROCHIP TECHNOLOGY INC	03/15/2028	2.11
Top 10 Total		**47.36**

These are not recommendations to buy or to sell any security. Securities and holdings may vary.

Performance History: Average Annual Total Returns* (%)

Month End as of 09/30/26	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 07/16/12**
PFXF (NAV)	-1.51	-0.01	2.96	5.16	9.02	3.04	4.68	5.22
PFXF (Market Price)	-1.57	-0.36	2.78	4.82	8.78	3.03	4.61	5.22
PFAN4PM (Index)	-1.48	0.17	3.30	5.61	9.31	3.44	4.94	5.41
Performance Differential (NAV - Index)	-0.03	-0.18	-0.34	-0.45	-0.29	-0.40	-0.26	-0.19

Quarter End as of 09/30/26	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 07/16/12**
PFXF (NAV)	-1.51	-0.01	2.96	5.16	9.02	3.04	4.68	5.22
PFXF (Market Price)	-1.57	-0.36	2.78	4.82	8.78	3.03	4.61	5.22
PFAN4PM (Index)	-1.48	0.17	3.30	5.61	9.31	3.44	4.94	5.41
Performance Differential (NAV - Index)	-0.03	-0.18	-0.34	-0.45	-0.29	-0.40	-0.26	-0.19

*Returns less than one year are not annualized.

**Index data prior to June 1, 2021 reflects that of the Wells Fargo® Hybrid and Preferred Securities ex Financials Index (WHPSL). From June 1, 2021 forward, the index data reflects that of the Fund's underlying index, the ICE Exchange-Listed Fixed & Adjustable Rate Non-Financial Preferred Securities Index (PFAN). Index history which includes periods prior to June 1, 2021 links the performance of WHPSL and PFAN and is not intended for third party use.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted. Please call 800.826.2333 or visit vaneck.com for performance current to the most recent month ended.

The "Net Asset Value" (NAV) of a Fund is determined at the close of each business day, and represents 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. Investors should not expect to buy or sell shares at NAV.

PFXF VanEck Preferred Securities ex Financials ETF

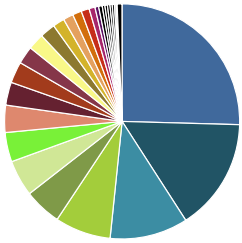
As of September 30, 2026

Top 10 Countries

Country	% of Net Assets
United States	96.15
Canada	2.09
Bermuda	1.09
Other/Cash	0.67
Top 10 Total	**100.00**

Industry Weightings

Sector	% of Net Assets
Software & IT Services	25.44
Electric Utilities & IPPs	15.45
Computers; Phones & Household Electrncs	10.74
Aerospace & Defense	7.70
Financial Services	5.14
Utilities	4.98
Equity Real Estate Investment Trusts (REITs)	4.03
Residential & Commercial REITs	3.75
Telecommunication Services	3.17
Telecommunications Services	2.92
Food, Beverage & Tobacco	2.44
Chemicals	2.24
Semiconductors & Semiconductor Equipmnt	2.11
Healthcare Providers & Services	1.61
Healthcare Equipment & Supplies	1.39
Automobiles & Components	1.24
Multiline Utilities	1.11
Electronic Equipment & Parts	0.82
Automobiles & Auto Parts	0.50
Homebuilding / Household Goods	0.50
Fintech & Infrastructure	0.37
Household Goods	0.35
Energy	0.34
Oil & Gas Related Equipment and Srvices	0.31
Commercial & Professional Services	0.30
Professional & Commercial Services	0.21
Consumer Goods Conglomerates	0.16
Other/Cash	0.67



Index returns are not Fund returns and do not reflect any management fees or brokerage expenses. Certain indices may take into account withholding taxes. Investors can not invest directly in the Index. Index returns assume that dividends have been an investment in the Fund may be subject to risks which includes, among others, preferred securities, convertible securities, hybrid Securities, foreign securities, credit, interest rate, floating rate, subordinated obligations, REITs, small- and medium-capitalization companies, utilities sector, real estate sector, communication services sector, market, operational, call, index tracking, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount and liquidity of fund shares, non-diversified, and index-related concentration risks, all of which may adversely affect the Fund. Small- and medium-capitalization companies may be subject to elevated risks.

An investment in the Fund may be subject to risks which includes, among others, preferred securities, convertible securities, hybrid Securities, foreign securities, credit, interest rate, floating rate, subordinated obligations, REITs, small- and medium-capitalization companies, utilities sector, real estate sector, communication services sector, industrials sector, market, operational, call, 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-diversified, and index-related concentration risks, all of which may adversely affect the Fund. Small- and medium-capitalization companies may be subject to elevated risks.

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