

**Fund Details**

Fund Ticker	AFK
Intraday NAV (IIV)	AFKIV
Index Ticker	MVAFKTR
Total Net Assets (\$M)	68.10
Options	Expected
Exchange	NYSE Arca
Commencement	07/10/08

**Fund Data**

Number of Holdings	84
Currency	USD
Price/Earnings Ratio*	14.68
Price/Book Ratio*	1.81
Weighted Avg. Market Cap (\$M)	\$13,127
30-Day SEC Yield*	1.33%
NAV: 52 Week High/Low	\$22.05/\$19.28

\*30-Day SEC Yield is based on the most recent 30-day period and reflects the investment income earned after deducting a fund's expenses for the period. A weighted harmonic average is used to calculate this metric. Price/Book Ratio is the price of a security divided by the book value per share of the security. Price/Earnings Ratio is the price of a security divided by the last twelve months earnings per share of the security.

**Fees and Expenses\***

Management Fee	0.50%
Other Expenses	0.33%
Gross Expense Ratio	0.83%
Fee Waivers and Expense Reimbursement	-0.04%
Net Expense Ratio	0.79%

\*Expenses for AFK are capped contractually at 0.78% until at least May 1, 2018. Cap excludes certain expenses, such as interest.

**Fund Description**

VanEck Vectors Africa Index ETF (AFK<sup>®</sup>) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MVIS<sup>™</sup> GDP Africa Index (MVAFKTR), which includes local listings of companies that are incorporated in Africa and listings of companies incorporated outside of Africa but that have at least 50% of their revenues/related assets in Africa.

**Top 10 Holdings**

Holding Name	Ticker	% of Net Assets
Naspers Ltd	NPN SJ	8.49
Commercial International Bank Egypt Sae	CBKD LI	8.00
Tullow Oil Plc	TLW LN	5.17
Centamin Plc	CEY LN	5.03
Safaricom Ltd	SAFCOM KN	4.16
Randgold Resources Ltd	GOLD US	3.38
Attijariwafa Bank	ATW MC	3.09
Ivanhoe Mines Ltd	IVN CN	3.00
Guaranty Trust Bank Plc	GUARANTY NL	3.00
Iamgold Corp	IAG US	2.87
<b>Top 10 Total</b>		<b>46.19</b>

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

As of May 8, 2017, AFK is fair valuing the Nigerian Naira spot rate referencing the FMDQ OTC NAFEX. The valuation methodology may change in the future. As of such date, using the FMDQ OTC NAFEX, in addition to securities denominated in Nigerian Naira, AFK held approximately USD\$2.6million in Nigerian Naira cash balances. Foreign currency cash balances are subject to frequent change.

**Performance History: Average Annual Total Returns\* (%)**

Month End as of 04/30/17	LIFE							
	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	07/10/08
AFK (NAV)	1.11	-1.92	4.28	1.16	-11.55	-4.12	--	-5.01
AFK (Share Price)	1.29	-0.47	6.87	2.37	-11.34	-4.00	--	-4.90
MVAFKTR (Index) †	2.13	1.97	7.94	6.94	-9.30	-2.25	-1.23	-3.33
Performance Differential (NAV - Index)	-1.02	-3.89	-3.66	-5.78	-2.25	-1.87	--	-1.68

Quarter End as of 03/31/17	LIFE							
	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	07/10/08
AFK (NAV)	1.62	3.14	3.14	12.00	-10.50	-4.08	--	-5.17
AFK (Share Price)	-0.10	5.51	5.51	13.41	-10.17	-4.09	--	-5.08
MVAFKTR (Index) †	0.42	5.68	5.68	17.10	-8.43	-2.35	-0.74	-3.59
Performance Differential (NAV - Index)	1.20	-2.54	-2.54	-5.10	-2.07	-1.73	--	-1.58

\*Returns less than one year are not annualized.

†Index data prior to June 21, 2013 reflects that of the Dow Jones Africa Titans 50 Index (DJAFKT). From June 21, 2013, forward, the index data reflects that of the Fund's underlying index, MVIS GDP Africa Index (MVAFKTR). Index history which includes periods prior to June 21, 2013 reflects a blend of the performance of DJAFKT and MVAFKTR and is not intended for third party use.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Performance information for the Fund reflects temporary waivers of expenses and/or fees. Had the Fund incurred all expenses, investment returns would have been reduced. Investment return and value of the shares of the Fund will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted. Fund returns reflect dividends and capital gains distributions. Net asset value (NAV) per share is calculated by subtracting total liabilities from the total assets, then dividing by the number of shares outstanding. Share price is the last price at which shares were traded on the Fund's primary listing exchange. Performance current to the most recent month end is available by calling 800.826.2333 or by visiting [vaneck.com](http://vaneck.com). Index returns assume the reinvestment of all income and do not reflect any management fees or brokerage expenses associated with Fund returns. Returns for actual Fund investors may differ from what is shown because of differences in timing, the amount invested and fees and expenses. You cannot invest directly in an Index.

# AFK VanEck Vectors Africa Index ETF

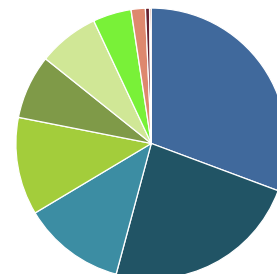
As of April 30, 2017

## Top 10 Countries

Country	% of Net Assets
SOUTH AFRICA	31.03
UNITED KINGDOM	18.16
CANADA	11.30
EGYPT	10.49
MOROCCO	7.08
NIGERIA	4.62
NETHERLANDS	4.42
KENYA	4.16
UAE	2.84
MAURITIUS	1.92
Total	96.03

## Sector Weightings

Sector	% of Net Assets
Financials	30.8
Materials	23.6
Consumer Discretionary	12.3
Telecommunication Services	11.7
Energy	7.7
Consumer Staples	7.3
Real Estate	4.6
Health Care	1.7
Industrials	0.5
Information Technology	0.2
Other/Cash	-0.3



An investment in the Fund may be subject to risks which include, among others, expropriation and/or nationalization of assets, restrictions on and government intervention in international trade, political instability, military involvement in government, armed conflict, illiquidity, greater price fluctuations, suspension of trading, and restrictive markets, all of which may adversely affect the Fund. Foreign and frontier markets investments are subject to risks, which include changes in economic and political conditions, foreign currency fluctuations, changes in foreign regulations, changes in currency exchange rates, unstable governments, restrictions of foreign ownership, and limited trading capacity which may make these investments volatile in price or difficult to trade. Small-, medium-, and micro-capitalization companies may be subject to elevated risks. The Fund's assets may be concentrated in a particular sector and may be subject to more risk than investments in a diverse group of sectors.

MVIS GDP Africa Index is the exclusive property of MV Index Solutions GmbH (a wholly owned subsidiary of the Adviser), which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MV Index Solutions GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Vectors Africa Index ETF is not sponsored, endorsed, sold or promoted by MV Index Solutions GmbH and MV Index Solutions GmbH makes no representation regarding the advisability of investing in the Fund.

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. You will incur brokerage expenses when trading Fund shares in the secondary market. Past performance is no guarantee of future results. Returns for actual Fund investments may differ from what is shown because of differences in timing, the amount invested, and fees and expenses.

**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](http://vaneck.com). Please read the prospectus and summary prospectus carefully before investing.**

This content is published in the United States for residents of specified countries. Investors are subject to securities and tax regulations within their applicable jurisdictions that are not addressed on this content. Nothing in this content should be considered a solicitation to buy or an offer to sell shares of any investment in any jurisdiction where the offer or solicitation would be unlawful under the securities laws of such jurisdiction, nor is it intended as investment, tax, financial, or legal advice. Investors should seek such professional advice for their particular situation and jurisdiction.

Van Eck Securities Corporation, Distributor | 666 Third Avenue | New York, NY 10017

FUND TICKER: AFK      800.826.2333      [VANECK.COM](http://VANECK.COM)