

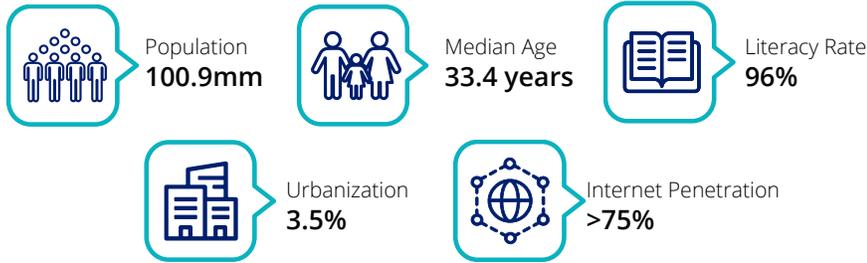
Vietnam: A Frontier Emerging

VNM[®]

VanEck Vietnam ETF

Attractive Demographics

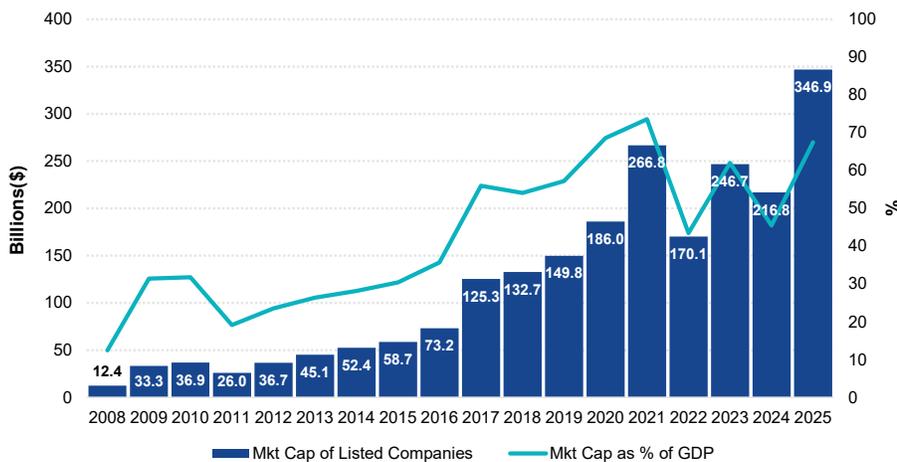
Vietnam's fast rising middle class and urbanization is expected to support a healthy domestic demand.



Sources: worldometers.com, macrotrends.net, The World Bank

Vietnamese Stock Market Growth

Market capitalization of listed domestic Vietnam companies as percent of GDP grew 441% over the period 2008 to 2025³



Source: The World Bank and ceic.com data as of December, 2025. Past performance does not guarantee future results.

Why VNM?

Demographic Advantage

Among the world's most populous nations where 68% of the population is working age¹

One Trade Access to Vietnam

Largest and most liquid U.S. ETF that provides exposure to Vietnamese companies²

Convenient Way to Customize International Exposure

Companies must be incorporated in Vietnam to be added to the index

¹ Source: populationpyramid.net.

² FactSet data as of 12/31/2025.

³ Source: The World Bank data, ceicdata.com as of December, 2025.

VanEck Vietnam ETF (VNM) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the **MarketVector Vietnam Local Index (MNVNMLTR®)**. The index tracks the performance of publicly traded companies that are locally incorporated in Vietnam.

Fund Ticker	VNM
Commencement Date	8/11/2009
Gross Expense Ratio (%)	0.68
Net Expense Ratio (%)	0.68

Expenses for VNM are capped contractually at 0.76% until May 1, 2026. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses.

Total Return (%) as of 12/31/2025		VNM	Index**
YTD*	NAV	62.42	64.05
	Share Price	66.55	
1 Yr	NAV	62.42	64.05
	Share Price	66.55	
3 Yr	NAV	19.15	20.44
	Share Price	19.37	
5 Yr	NAV	2.85	3.95
	Share Price	3.16	
10 Yr	NAV	3.75	4.64
	Share Price	3.88	
Since Fund Inception 8/11/2009	NAV	-0.11	0.78
	Share Price	-0.04	

*Returns less than one year are not annualized.

**Index data prior to March 17, 2023 reflects that of the MVIS Vietnam Index (MNVNMLTR). From March 17, 2023 forward, the index data reflects that of the Fund's underlying index, the MarketVector Vietnam Local Index (MNVNMLTR), and is not intended for third party use.

The MarketVector Vietnam Local Index tracks the performance of publicly traded companies that are locally incorporated in Vietnam.

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 cannot invest directly in the Index. Index returns assume that dividends have been reinvested.

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.

An investment in the Fund may be subject to risks which include, but are not limited to, special risk considerations of investing in Vietnamese issuers, foreign securities, emerging and frontier market issuers, foreign currency, depository receipts, real estate sector, consumer staples sector, financials sector, basic materials 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 risk and liquidity of fund shares, issuer-specific changes, non-diversified and index-related concentration risks, all of which may adversely affect the Fund. Emerging and frontier 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.

The MarketVector Vietnam Local Index (MNVNMLTR) tracks the performance of publicly traded companies that are locally incorporated in Vietnam.

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

Investing involves substantial risk and high volatility, including possible loss of principal. Bonds and bond funds will decrease in value as interest rates rise. 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 contain 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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