AFK VanEck Africa Index ETF

As of August 31, 2026

VanEck Africa Index ETF (AFK®) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MVIS® 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.

Fund Details

Fund Ticker	AFK
Intraday NAV (IIV)	AFKIV
Index Ticker	MVAFKTR
Total Net Assets ($M)	108.30
Options	Available
Exchange	NYSE Arca
Inception Date	07/10/08

Fund Data

Number of Holdings	80
Currency	USD
Price/Earnings Ratio*	12.35
Price/Book Ratio*	2.41
Weighted Avg. Market Cap ($M)	$18,181
30-Day SEC Yield *	1.58%
NAV: 52 Week High/Low	$30.20/$22.04

*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. This yield does not necessarily reflect the yield that an investor will receive. Distributions may vary from time to time. 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	0.26%
Gross Expense Ratio	0.76%
Fee Waivers and Expense Reimbursement	--
Net Expense Ratio	0.76%

*Expenses for AFK are capped contractually at 0.78% until May 1, 2027. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses.

Top Holdings

Holding Name	Ticker	% of Net Assets
ANGLOGOLD ASHANTI PLC	AU	5.29
ATTIJARIWAFA BANK	ATW MC	5.24
ENDEAVOUR MINING PLC	EDV LN	5.04
GOLD FIELDS LTD	GFI	3.50
NASPERS LTD	NPN SJ	3.43
FIRSTRAND LTD	FSR SJ	3.22
AYA GOLD & SILVER INC	AYA CN	3.22
IVANHOE MINES LTD	IVN CN	3.11
SAFARICOM PLC	SAFCOM KN	3.03
IAMGOLD CORP	IAG	3.02
Top 10 Total		**38.11**

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 08/31/26	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 07/10/08
AFK (NAV)	12.17	5.16	11.86	33.92	26.80	8.45	6.57	0.71
AFK (Market Price)	11.44	5.24	8.86	31.22	27.24	8.14	6.57	0.68
MVAFKTR (Index)†	12.63	5.40	12.52	35.09	29.78	11.60	8.81	2.46
Performance Differential (NAV - Index)	-0.46	-0.24	-0.66	-1.17	-2.98	-3.15	-2.24	-1.75

Quarter End as of 06/30/26	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 07/10/08
AFK (NAV)	-6.95	0.79	-1.03	31.45	21.97	6.01	5.34	0.03
AFK (Market Price)	-7.12	-0.19	-3.93	28.77	21.77	5.54	5.34	-0.01
MVAFKTR (Index)†	-7.20	1.45	-0.93	32.00	25.22	8.97	7.54	1.76
Performance Differential (NAV - Index)	0.25	-0.66	-0.10	-0.55	-3.25	-2.96	-2.20	-1.73

*Returns less than one year are not annualized.

In the absence of temporary expense waivers or reimbursements, the 30-Day SEC Yield for VanEck Africa Index ETF would have been 1.58% on 08/31/26.

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.

AFK VanEck Africa Index ETF

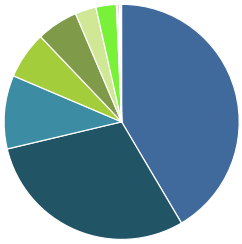
As of August 31, 2026

Top 10 Countries

Country	% of Net Assets
South Africa	32.42
Morocco	11.17
Canada	11.17
United Kingdom	7.64
Nigeria	6.29
United States	5.71
Kenya	5.42
Australia	4.21
Burkina Faso	3.02
Zambia	2.56
Top 10 Total	**89.62**

Sector Weightings

Sector	% of Net Assets
Materials	41.5
Financials	29.8
Communication Services	10.1
Energy	6.5
Consumer Discretionary	5.7
Consumer Staples	2.9
Industrials	2.8
Real Estate	0.2
Health Care	0.2
Utilities	0.1
Other/Cash	0.2



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 reinvested.

An investment in the Fund may be subject to risks which include, but are not limited to, special risk considerations of investing in African, Moroccan, Nigerian and South African issuers, foreign securities, emerging and frontier market issuers, foreign currency, depositary receipts, financials sector, basic materials sector, communication services sector, consumer discretionary sector, 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 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. Small- and medium-capitalization companies may be subject to elevated risks.

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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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