VanEck Egypt Index ETF (EGPT) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MVIS® Egypt Index (MVEGPTTR), which includes securities of companies that are incorporated in Egypt or that are incorporated outside Egypt but have at least 50% of their revenues/related assets in Egypt.

**Fund Description**

**Top 10 Holdings**

<table>
<thead>
<tr>
<th>Holding Name</th>
<th>Ticker</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>TALAAT MOUSTAFA GROUP</td>
<td>TMGH EY</td>
<td>8.72</td>
</tr>
<tr>
<td>ABOU KIR FERTILIZERS &amp; CHEMICAL INDUSTR</td>
<td>ABUK EY</td>
<td>8.20</td>
</tr>
<tr>
<td>EASTERN CO SAE</td>
<td>EAST EY</td>
<td>7.94</td>
</tr>
<tr>
<td>ELSEWEDY ELECTRIC CO</td>
<td>SWDY EY</td>
<td>6.40</td>
</tr>
<tr>
<td>EZZ STEEL CO SAE</td>
<td>ERS EY</td>
<td>5.97</td>
</tr>
<tr>
<td>COMMERCIAL INTERNATIONAL BANK EGYPT SAE</td>
<td>CBKD LI</td>
<td>5.56</td>
</tr>
<tr>
<td>EGYPT KUWAIT HOLDING CO SAE</td>
<td>EKHOA EY</td>
<td>5.22</td>
</tr>
<tr>
<td>EGYPTIAN FINANCIAL GROUP-HERMES HOLDING</td>
<td>HRHO EY</td>
<td>4.23</td>
</tr>
<tr>
<td>TELECOM EGYPT CO</td>
<td>ETEL EY</td>
<td>4.16</td>
</tr>
<tr>
<td>SIDI KERIRPETROCHEMICALS CO</td>
<td>SKPC EY</td>
<td>3.58</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Month End as of 10/31/23</th>
<th>1 MO</th>
<th>3 MO</th>
<th>YTD</th>
<th>1 YR</th>
<th>3 YR</th>
<th>5 YR</th>
<th>10 YR</th>
<th>02/16/10</th>
</tr>
</thead>
<tbody>
<tr>
<td>EGPT (NAV)</td>
<td>13.26</td>
<td>25.41</td>
<td>42.17</td>
<td>1.22</td>
<td>-1.10</td>
<td>-5.92</td>
<td>-6.62</td>
<td></td>
</tr>
<tr>
<td>EGPT (Share Price)</td>
<td>15.55</td>
<td>28.58</td>
<td>46.06</td>
<td>2.61</td>
<td>-0.34</td>
<td>-5.82</td>
<td>-6.46</td>
<td></td>
</tr>
<tr>
<td>MVEGPTTR (Index)</td>
<td>15.01</td>
<td>28.02</td>
<td>50.14</td>
<td>4.79</td>
<td>1.67</td>
<td>-2.39</td>
<td>-4.25</td>
<td></td>
</tr>
<tr>
<td>Performance Differential (NAV - Index)</td>
<td>-1.75</td>
<td>-2.61</td>
<td>-5.01</td>
<td>-7.97</td>
<td>-3.57</td>
<td>-2.77</td>
<td>-3.53</td>
<td>-2.37</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Quarter End as of 09/30/23</th>
<th>1 MO</th>
<th>3 MO</th>
<th>YTD</th>
<th>1 YR</th>
<th>3 YR</th>
<th>5 YR</th>
<th>10 YR</th>
<th>02/16/10</th>
</tr>
</thead>
<tbody>
<tr>
<td>EGPT (NAV)</td>
<td>6.22</td>
<td>10.49</td>
<td>18.55</td>
<td>-3.88</td>
<td>-5.63</td>
<td>-6.24</td>
<td>-7.51</td>
<td></td>
</tr>
<tr>
<td>EGPT (Share Price)</td>
<td>8.48</td>
<td>12.89</td>
<td>19.28</td>
<td>-3.59</td>
<td>-5.59</td>
<td>-6.15</td>
<td>-7.48</td>
<td></td>
</tr>
<tr>
<td>MVEGPTTR (Index)</td>
<td>6.49</td>
<td>12.01</td>
<td>23.72</td>
<td>-0.95</td>
<td>-3.20</td>
<td>-2.83</td>
<td>-5.25</td>
<td></td>
</tr>
<tr>
<td>Performance Differential (NAV - Index)</td>
<td>-0.27</td>
<td>-1.52</td>
<td>-2.79</td>
<td>-5.17</td>
<td>-2.93</td>
<td>-2.43</td>
<td>-3.41</td>
<td>-2.26</td>
</tr>
</tbody>
</table>

*Returns less than one year are not annualized.

In the absence of temporary expense waivers or reimbursements, the 30-Day SEC Yield for VanEck Egypt Index ETF would have been 1.00% on 10/31/23.

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 888.826.2333 or visit vanецk.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.
Top 10 Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Egypt</td>
<td>87.98</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>1.62</td>
</tr>
<tr>
<td>United Arab Emirates</td>
<td>1.20</td>
</tr>
<tr>
<td>Other/Cash</td>
<td>9.20</td>
</tr>
<tr>
<td><strong>Top 10 Total</strong></td>
<td><strong>100.00</strong></td>
</tr>
</tbody>
</table>

Sector Weightings

<table>
<thead>
<tr>
<th>Sector</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Materials</td>
<td>24.5</td>
</tr>
<tr>
<td>Financials</td>
<td>22.3</td>
</tr>
<tr>
<td>Real Estate</td>
<td>16.5</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>7.9</td>
</tr>
<tr>
<td>Industrials</td>
<td>6.4</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>5.6</td>
</tr>
<tr>
<td>Communication Services</td>
<td>4.2</td>
</tr>
<tr>
<td>Health Care</td>
<td>1.7</td>
</tr>
<tr>
<td>Energy</td>
<td>1.6</td>
</tr>
<tr>
<td>Energy</td>
<td>1.6</td>
</tr>
<tr>
<td>Other/Cash</td>
<td>9.2</td>
</tr>
</tbody>
</table>

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 Egyptian issuers, foreign securities, emerging market issuers, foreign currency, depository receipts, real estate sector, basic materials sector, financials sector, information technology 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 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.

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