

Fund Details

Class A Ticker	INIVX
Class C Ticker	IIGCX
Class I Ticker	INIX
Class Y Ticker	INIX
Net Assets (All Classes)	\$2.0B
Number of Holdings	48
Avg. Wtd. Market Cap	\$17.2B
Turnover Rate (2025)	29.4%
P/B (LTM)	5.9
Benchmark Index	MarketVector Global Gold Miners Index
Inception Date	02/10/56

*Price-to-Book (P/B) ratio is the ratio of a stock's price to its book value.

Top 10 Holdings

Holdings	% of Net Assets
Newmont Corp	7.2
Agnico Eagle Mines Ltd	7.0
Anglogold Ashanti Plc	5.9
Alamos Gold Inc	5.1
Wheaton Precious Metals Corp	5.0
Barrick Mining Corp	4.9
Franco-Nevada Corp	4.5
G Mining Ventures Corp	4.5
Pan American Silver Corp	3.5
Kinross Gold Corp	3.4
Top 10 Total	51.0

These are not recommendations to buy or sell any security. Holdings may vary.

Fund Expense Ratios*

Class	Gross	Net
A	1.42%	1.42%
C	2.26%	2.20%
I	1.13%	1.00%
Y	1.13%	1.10%

*Expenses are capped contractually until 05/01/26 at 1.45% for Class A, 2.20% for Class C, 1.00% for Class I, 1.10% for Class Y. Caps excluding acquired fund fees and expenses, interest, trading, dividends, and interest payments of securities sold short, taxes, and extraordinary expenses.

Fund Description

The VanEck International Investors Gold Fund (the "Fund") seeks long-term capital appreciation by investing in common stocks of gold-mining companies. The Fund may take current income into consideration when choosing investments. The Fund is an actively managed portfolio investing in gold-mining equities, with an inception dating back to 1956; Imaru Casanova has been a part of the investment team since 2011. The Fund offers exposure to gold, a distinct asset class typically fueled by robust investment and fabrication demand, as well as by ongoing supply constraints. Gold-related investments may provide a hedge against financial assets in volatile markets or inflationary periods. Our specialized investment team conducts continuous on- and under-the-ground research to assess mining efficiencies and opportunities.

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

Month End as of February 28, 2026	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE
Class A: NAV (Inception 02/10/56)	24.67	45.25	36.11	208.98	68.04	32.68	22.39	--
Class A: Maximum 5.75% load	17.51	36.89	28.28	191.21	64.75	31.12	21.67	--
Class C: NAV (Inception 10/03/03)	24.56	44.93	35.92	206.66	66.69	31.65	21.46	--
Class C: 1.00% redemption fee	23.56	43.93	34.92	205.66	66.69	31.65	21.46	--
Class I: NAV (Inception 10/02/06)	24.71	45.34	36.17	210.05	68.66	33.20	22.88	--
Class Y: NAV (Inception 04/30/10)	24.71	45.35	36.16	209.90	68.53	33.08	22.77	--
MarketVector Global Gold Miners Index	21.01	41.51	34.22	195.73	64.40	32.22	21.27	--

Quarter End as of December 31, 2025	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE
Class A: NAV (Inception 02/10/56)	6.71	19.59	165.86	165.86	49.55	19.84	21.50	--
Class A: Maximum 5.75% load	0.58	12.71	150.57	150.57	46.63	18.43	20.79	--
Class C: NAV (Inception 10/03/03)	6.63	19.36	163.77	163.77	48.39	18.91	20.58	--
Class C: 1.00% redemption fee	5.64	18.36	162.77	162.77	48.39	18.91	20.58	--
Class I: NAV (Inception 10/02/06)	6.74	19.67	166.63	166.63	50.16	20.31	21.98	--
Class Y: NAV (Inception 04/30/10)	6.75	19.67	166.62	166.62	50.04	20.22	21.86	--
MarketVector Global Gold Miners Index	5.43	14.88	158.28	158.28	46.75	21.22	21.83	--

*Returns less than one year are not annualized. The Fund's inception date precedes the index inception date.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Performance may be lower or higher than performance data quoted.

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. Investors should not expect to buy or sell shares at NAV.

Index data prior to January 1, 2026 reflects that of the NYSE Arca Gold Miners Index (GDMNTR). From January 1, 2026 forward, the index data reflects that of the Fund's underlying index, MarketVector Global Gold Miners Index (MVGDXTR). Not intended for third party use.

Calendar Year Returns (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
VanEck International Investors Gold Fund: Class A										
At Net Asset Value (NAV)	53.12	13.03	-15.99	38.02	41.39	-14.30	-13.77	9.68	14.71	165.86
MarketVector Global Gold Miners Index	54.24	12.15	-8.67	40.89	23.69	-9.37	-8.63	10.60	10.64	158.28

The table presents past performance which is no guarantee of future results and which may be lower or higher than current performance. Returns reflect temporary contractual fee waivers and/or expense reimbursements. Had the Fund incurred all expenses and fees, investment returns would have been reduced. Investment returns and Fund share values will fluctuate so that investors' shares, when redeemed, may be worth more or less than their original cost. Fund returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV.

VanEck International Investors Gold Fund

As of February 28, 2026

Sector Weightings

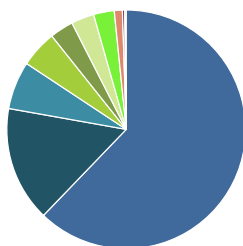
Sector	% of Net Assets
Gold	95.0
Gold Bullion	3.2
Diversified Metals & Mining	1.6
Cash	0.2

Production Level Breakdown (%)

MARKET CAPITALIZATION	% of Net Assets
Senior/Majors (1.5M - 6.0M oz.)	41.0
Mid-Tiers (0.3M - 1.5M oz.)	24.0
Juniors (<0.3M oz.)	30.7
Gold Bullion	3.2
Average Weighted Market Cap	\$17.2B

Portfolio production level classifications are determined by VanEck's Gold and Precious Metals Investment Team.

Country Weightings



Country	% of Net Assets
Canada	62.2
United States	15.6
Australia	6.5
Brazil	5.0
Gold Bullion	3.2
South Africa	3.1
Côte D'Ivoire	2.8
Burkina Faso	1.1
Netherlands	0.3
Cash	0.2

Three-Year Risk Measures and Statistics

Volatility (Standard Deviation)	31.03
Sharpe Ratio	1.96
Alpha vs. MarketVector Global Gold Miners Index	-1.92
Beta vs. MarketVector Global Gold Miners Index	0.88
R-squared vs. NYSE Arca Gold Miners Index	84.47

Five-Year Risk Measures and Statistics

Volatility (Standard Deviation)	31.98
Sharpe Ratio	0.86
Alpha vs. MarketVector Global Gold Miners Index	-4.33
Beta vs. MarketVector Global Gold Miners Index	0.90
R-squared vs. NYSE Arca Gold Miners Index	89.64

Source: VanEck and FactSet.

Volatility is the annualized standard deviation of monthly returns. Sharpe ratio is the return less the risk-free rate divided by the standard deviation and measures risk-adjusted return. Alpha is a measure of the difference between a portfolio's actual returns and its expected performance, given its level of risk as measured by beta. Beta is a measure of sensitivity to market movements. R-squared reflects the percentage of a fund's movements that can be explained by movements in its benchmark index.

Portfolio facts and statistics are shown for Class A shares only unless otherwise noted; other classes may have different characteristics.

MarketVector Global Gold Miners Index is the exclusive property of MarketVector Indexes GmbH (a wholly owned subsidiary of Van Eck Securities Corporation), 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties.

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.

You can lose money by investing in the Fund. Any investment in the Fund should be part of an overall investment program, not a complete program. The Fund is subject to risks which may include, but are not limited to, risks associated with active management, commodities and commodity-linked instruments, commodities and commodity-linked instruments tax, derivatives, direct investments, emerging market issuers, ESG investing strategy, foreign currency, foreign securities, gold and silver mining companies, market, non-diversified, operational, regulatory, investing in other funds, small- and medium-capitalization companies, special risk considerations of investing in Australian and Canadian issuers, subsidiary investment risk, and tax risks (with respect to investments in the Subsidiary), 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. Small- and medium-capitalization companies may be subject to elevated risks. Derivatives may involve certain costs and risks such as liquidity, interest rate, and the risk that a position could not be closed when most advantageous. Investments in the gold industry can be significantly affected by international economic, monetary and political developments. The Fund's overall portfolio may decline in value due to developments specific to the gold industry.

Investing involves risk, including possible loss of principal. Please call 800.826.2333 or visit vaneck.com for a free prospectus and summary prospectus. An investor should consider the investment objective, risks, and charges and expenses of the investment company carefully before investing. The prospectus and summary prospectus contain this and other information about the investment company. Please read the prospectus and summary prospectus carefully before investing.

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