

BRF VanEck Brazil Small-Cap ETF



As of June 30, 2022

Fund Details

Fund Ticker	BRF
Intraday NAV (IIV)	BRFIV
Index Ticker	MVBRFTR
Total Net Assets (\$M)	24.47
Options	Available
Exchange	NYSE Arca
Inception Date	05/12/09

Fund Data

Number of Holdings	107
Currency	USD
Price/Earnings Ratio*	--
Price/Book Ratio*	--
Weighted Avg. Market Cap (\$M)	--
30-Day SEC Yield *	2.84%
NAV: 52 Week High/Low	\$24.48/\$13.98

*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	0.34%
Gross Expense Ratio	0.84%
Fee Waivers and Expense Reimbursement	-0.25%
Net Expense Ratio	0.59%

*Expenses for BRF are capped contractually at 0.59% until May 1, 2023. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses.

Fund Description

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

Top 10 Holdings

Holding Name	Ticker	% of Net Assets
ALUPAR INVESTIMENTO SA	ALUP11 BZ	3.13
CIA DE SANEAMENTO DO PARANA	SAPR11 BZ	3.03
3R PETROLEUM OLEO E GAS SA	RRRP3 BZ	3.01
UNIPAR CARBOCLORO SA	UNIP6 BZ	2.88
IGUATEMI SA	IGTI11 BZ	2.61
AREZZO INDUSTRIA E COMERCIO SA	ARZZ3 BZ	2.43
SLC AGRICOLA SA	SLCE3 BZ	2.26
AUREN ENERGIA SA	AURE3 BZ	2.24
MINERVA SA/BRAZIL	BEEF3 BZ	2.08
BR MALLS PARTICIPACOES SA	BRML3 BZ	2.05
Top 10 Total		25.74

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 06/30/22	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 05/12/09
BRF (NAV)	-22.69	-30.34	-14.50	-41.71	-14.40	-3.68	-6.38	-0.51
BRF (Share Price)	-22.86	-30.53	-15.50	-41.84	-14.68	-3.67	-6.45	-0.56
MVBRFTR (Index)	-22.80	-30.28	-14.84	-41.10	-13.90	-3.14	-5.76	0.11
Performance Differential (NAV - Index)	0.11	-0.06	0.34	-0.61	-0.50	-0.54	-0.62	-0.62

Quarter End as of 06/30/22	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 05/12/09
BRF (NAV)	-22.69	-30.34	-14.50	-41.71	-14.40	-3.68	-6.38	-0.51
BRF (Share Price)	-22.86	-30.53	-15.50	-41.84	-14.68	-3.67	-6.45	-0.56
MVBRFTR (Index)	-22.80	-30.28	-14.84	-41.10	-13.90	-3.14	-5.76	0.11
Performance Differential (NAV - Index)	0.11	-0.06	0.34	-0.61	-0.50	-0.54	-0.62	-0.62

*Returns less than one year are not annualized.

In the absence of temporary expense waivers or reimbursements, the 30-Day SEC Yield for VanEck Brazil Small-Cap ETF would have been 2.45% on 06/30/22.

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.

BRF VanEck Brazil Small-Cap ETF

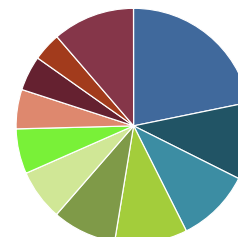
As of June 30, 2022

Top 10 Countries

Country	% of Net Assets
Brazil	88.08
Canada	2.40
Australia	1.77
France	1.44
United States	1.31
Portugal	1.22
Italy	0.72
Libya	0.62
Israel	0.53
Japan	0.50
Top 10 Total	98.60

Sector Weightings

Sector	% of Net Assets
Consumer Discretionary	21.8
Industrials	10.6
Consumer Staples	10.2
Utilities	10.0
Real Estate	8.8
Energy	7.0
Materials	6.2
Financials	5.4
Health Care	4.8
Information Technology	3.9
Other/Cash	11.3



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, among others, investing in Brazilian issuers, foreign securities, emerging market issuers, currency, depositary receipts, consumer discretionary sector, consumer staples sector, industrials sectors, utilities sector, micro-capitalization and small-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 and concentration risks, all of which may adversely affect the Fund. Foreign and emerging 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, and limited trading capacity which may make these investments volatile in price or difficult to trade. Small-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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