NLR VanEck Uranium and Nuclear ETF

As of October 31, 2026

VanEck Uranium and Nuclear ETF (NLR®) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MVIS® Global Uranium & Nuclear Energy Index (MVNLRTR), which is intended to track the overall performance of companies involved in: (i) uranium mining; (ii) the construction, engineering and maintenance of nuclear power facilities and nuclear reactors; (iii) the production of electricity from nuclear sources; or (iv) providing equipment, technology and/or services to the nuclear power industry.

Fund Details

Fund Ticker	NLR
Intraday NAV (IIV)	NLRIV
Index Ticker	MVNLRTR
Total Net Assets ($M)	3,546.94
Options	Available
Exchange	NYSE Arca
Inception Date	08/13/07

Fund Data

Number of Holdings	28
Currency	USD
Price/Earnings Ratio*	22.48
Price/Book Ratio*	2.65
Weighted Avg. Market Cap ($M)	$19,238
30-Day SEC Yield *	0.53%
NAV: 52 Week High/Low	$162.83/$102.70

*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	0.02%
Gross Expense Ratio	0.52%
Fee Waivers and Expense Reimbursement	--
Net Expense Ratio	0.52%

*Expenses for NLR are capped contractually at 0.60% 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
PUBLIC SERVICE ENTERPRISE GROUP INC	PEG	9.49
CONSTELLATION ENERGY CORP	CEG	9.47
CAMECO CORP	CCJ	8.12
FORTUM OYJ	FORTUM FH	7.67
BWX TECHNOLOGIES INC	BWXT	6.63
CGN POWER CO LTD	1816 HK	6.58
NEXGEN ENERGY LTD	NXE	5.67
NAC KAZATOMPROM JSC	KAP LI	4.94
URANIUM ENERGY CORP	UEC	3.96
OKLO INC	OKLO	3.93
Top 10 Total		**66.46**

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 10/31/26	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 08/13/07
NLR (NAV)	-10.86	-14.15	-25.47	-39.04	12.64	13.29	9.73	1.88
NLR (Market Price)	-11.32	-14.12	-26.13	-39.37	12.30	13.19	9.73	1.86
MVNLRTR (Index)†	-10.91	-13.91	-25.24	-38.83	12.83	13.39	9.62	1.81
Performance Differential (NAV - Index)	0.05	-0.24	-0.23	-0.21	-0.19	-0.10	0.11	0.07

Quarter End as of 09/30/26	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE 08/13/07
NLR (NAV)	-12.80	-10.80	-16.40	-21.69	16.37	17.04	10.92	2.50
NLR (Market Price)	-12.49	-10.79	-16.70	-21.82	16.38	17.00	10.95	2.51
MVNLRTR (Index)†	-12.66	-10.30	-16.08	-21.28	16.51	17.13	10.85	2.43
Performance Differential (NAV - Index)	-0.14	-0.50	-0.32	-0.41	-0.14	-0.09	0.07	0.07

*Returns less than one year are not annualized.

In the absence of temporary expense waivers or reimbursements, the 30-Day SEC Yield for VanEck Uranium and Nuclear ETF would have been 0.66% on 10/31/26.

†Index data prior to March 24, 2014 reflects that of the DAXglobal Nuclear Energy Index (DXNE). From March 24, 2014, forward, the index data reflects that of the Fund's underlying index, MVIS Global Uranium & Nuclear Energy Index (MVNLRTR). Index history which includes periods prior to March 24, 2014 reflects a blend of the performance of DXNE and MVNLRTR and is not intended for third party use.

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.

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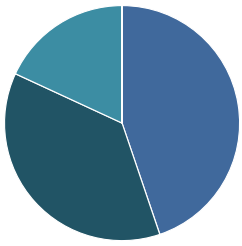
As of October 31, 2026

Top 10 Countries

Country	% of Net Assets
United States	48.39
Canada	18.59
China	8.43
Finland	7.67
Australia	6.30
Kazakhstan	4.94
United Kingdom	3.37
South Korea	2.32
Other/Cash	-0.01
Top 10 Total	**100.00**

Sector Weightings

Sector	% of Net Assets
Energy	44.8
Utilities	37.1
Industrials	18.1
Other/Cash	-0.0



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, risks related to investments in nuclear energy companies, energy sector, utilities sector, industrials sector, special risk considerations of investing in Asian, Canadian, European and Australian issuers, foreign securities, foreign currency, emerging market issuers, depositary receipts, 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 and liquidity of fund shares, issuer-specific changes, non-diversified, index-related concentration and high portfolio turnover 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. Foreign investments are subject to risks, which include changes in economic and political conditions, foreign currency fluctuations, changes in foreign regulations, and changes in currency exchange rates that may negatively impact the Fund's return. Small- and medium-capitalization companies may be subject to elevated risks.

MVIS Global Uranium & Nuclear Energy Index is the exclusive property of MarketVector Indexes GmbH (a wholly owned subsidiary of VanEck), which has contracted with a third party calculation agent to maintain and calculate the Index. The agent uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MarketVector Indexes GmbH, the agent has no obligation to point out errors in the Index to third parties.

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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