BRF VanEck Vectors Brazil Small-Cap ETF

VanEck™

As of June 30, 2016

Fund Details

Fund Ticker	BRF
Intraday NAV (IIV)	BRFIV
Index Ticker	MVBRFTR
Total Net Assets ($M)	93.02
Options	Available
Exchange	NYSE Arca
Commencement	05/12/09

Fund Data

Number of Holdings	58
Currency	USD
Price/Earnings Ratio	10.54
Price/Book Ratio	0.85
Weighted Avg. Market Cap ($M)	$1,191
30-Day SEC Yield*	1.96%
NAV: 52 Week High/Low	$16.73/$8.60

*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.

Fees and Expenses*

Management Fee	0.50%
Other Expenses	0.22%
Gross Expense Ratio	0.72%
Fee Waivers and Expense Reimbursement	-0.12%
Net Expense Ratio	0.60%

* Expenses for BRF are capped contractually at 0.59% until at least May 1, 2017. Cap excludes certain expenses, such as interest.

Fund Description

VanEck Vectors™ 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 is comprised of securities of small-capitalization companies that are incorporated in Brazil or that generate at least 50% of their revenues (or, in certain circumstances, have at least 50% of their assets) in Brazil.

Top 10 Holdings

Holding Name	Ticker	% of Net Assets
Rumo Logistica Operadora Multimodal Sa	RUMO3 BZ	5.25
Qualicorp Sa	QUAL3 BZ	5.22
Odontoprev Sa	ODPV3 BZ	4.51
Cosan Ltd	CZZ US	4.27
Duratex Sa	DTEX3 BZ	3.92
Mrv Engenharia E Participacoes Sa	MRVE3 BZ	3.77
Smiles Sa	SMLE3 BZ	3.60
Fleury Sa	FLRY3 BZ	3.31
Cyrela Brazil Realty Sa Empreendimentos	CYRE3 BZ	2.93
Cia Energetica De Sao Paulo	CESP6 BZ	2.61
Top 10 Total		**39.39**

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 06/30/16	1 MO*	3 MO*	YTD*	1 YR	3 YR	5 YR	10 YR	LIFE 05/12/09
BRF (NAV)	20.75	21.92	44.92	-5.08	-19.49	-19.12	--	-2.46
BRF (Share Price)	21.07	21.65	44.51	-5.82	-19.59	-19.53	--	-2.58
MVBRFTR (Index)	20.59	20.69	45.19	-4.48	-19.18	-18.44	--	-1.80
Performance Differential (NAV - Index)	0.16	1.23	-0.27	-0.60	-0.31	-0.68	--	-0.66

Quarter End as of 06/30/16	1 MO*	3 MO*	YTD*	1 YR	3 YR	5 YR	10 YR	LIFE 05/12/09
BRF (NAV)	20.75	21.92	44.92	-5.08	-19.49	-19.12	--	-2.46
BRF (Share Price)	21.07	21.65	44.51	-5.82	-19.59	-19.53	--	-2.58
MVBRFTR (Index)	20.59	20.69	45.19	-4.48	-19.18	-18.44	--	-1.80
Performance Differential (NAV - Index)	0.16	1.23	-0.27	-0.60	-0.31	-0.68	--	-0.66

*Returns less than one year are not annualized.

In the absence of temporary expense waivers or reimbursements, the 30-Day SEC Yield for VanEck Vectors Brazil Small-Cap ETF would have been 1.87% on 06/30/16.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Performance information for the Fund reflects temporary waivers of expenses and/or fees. Had the Fund incurred all expenses, investment returns would have been reduced. Investment return and value of the shares of the Fund will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted. Fund returns reflect dividends and capital gains distributions. Net asset value (NAV) per share is calculated by subtracting total liabilities from the total assets, then dividing by the number of shares outstanding. Share price is the last price at which shares were traded on the Fund's primary listing exchange. Performance current to the most recent month end is available by calling 800.826.2333 or by visiting vaneck.com. Index returns assume the reinvestment of all income and do not reflect any management fees or brokerage expenses associated with Fund returns. Returns for actual Fund investors may differ from what is shown because of differences in timing, the amount invested and fees and expenses. You cannot invest directly in an Index.

BRF VanEck Vectors Brazil Small-Cap ETF

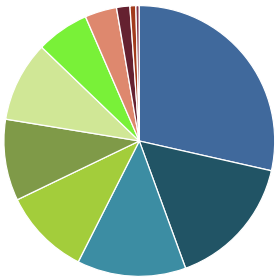
As of June 30, 2016

Top 10 Countries

Country	% of Net Assets
BRAZIL	93.04
UNITED STATES	4.07
JAPAN	1.44
LIBYA	1.02
Total	99.58

Sector Weightings

Sector	% of Net Assets
Consumer Discretionary	28.5
Industrials	15.9
Health Care	13.0
Financials	10.4
Materials	9.7
Utilities	9.6
Energy	6.3
Consumer Staples	3.8
Information Technology	1.6
Telecommunication Services	0.7
Other/Cash	0.4



An investment in the Fund may be subject to risks which include, among others, governmental actions concerning the economy, adverse economic conditions in other emerging markets countries, restrictions on foreign investment, high rates of inflation, high level of debt, corruption, crime, income disparity, and dependence upon commodity prices, 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. The Fund's assets may be concentrated in a particular sector and may be subject to more risk than investments in a diverse group of sectors.

MVIS Brazil Small-Cap Index is the exclusive property of MV Index Solutions GmbH (a wholly owned subsidiary of the Adviser), 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 MV Index Solutions GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Vectors Brazil Small-Cap ETF is not sponsored, endorsed, sold or promoted by MV Index Solutions GmbH and MV Index Solutions GmbH makes no representation regarding the advisability of investing in the Fund.

Fund shares are not individually redeemable and will be issued and redeemed at their NAV only through certain authorized broker-dealers in large, specified blocks of shares called "creation units" and otherwise can be bought and sold only through exchange trading. Creation units are issued and redeemed principally in kind. Shares may trade at a premium or discount to their NAV in the secondary market. You will incur brokerage expenses when trading Fund shares in the secondary market. Past performance is no guarantee of future results. Returns for actual Fund investments may differ from what is shown because of differences in timing, the amount invested, and fees and expenses.

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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