

Securities Lending Borrowers

VanEck Vectors® ETFs (Funds) may lend its portfolio securities to brokers, dealers and other financial institutions desiring to borrow securities to complete transactions and for other purposes. In connection with such loans, a Fund receives liquid collateral equal to at least 102% of the value of the portfolio securities being loaned. This collateral is marked-to-market on a daily basis. Although a Fund will receive collateral in connection with all loans of its securities holdings, the Fund would be exposed to a risk of loss should a borrower fail to return the borrowed securities (e.g., the Fund would have to buy replacement securities and the loaned securities may have appreciated beyond the value of the collateral held by the Fund) or become insolvent. A Fund may pay fees to the party arranging the loan of securities. In addition, a Fund will bear the risk of loss of any cash collateral that it invests.

Security Borrowers

Barclays Capital Inc.	J.P. Morgan Securities LLC	Societe Generale
Barclays Capital Securities Ltd.	Merrill Lynch International	TD Securities, Inc.
BNP Paribas	Merrill Lynch, Pierce, Fenner & Smith, Inc.	UBS AG
BNP Paribas Prime Brokerage, Inc.	Morgan Stanley & Co. International PLC	UBS Securities LLC.
CIBC World Markets, Inc.	Morgan Stanley & Co. LLC	Wells Fargo Securities LLC
Citigroup Global Markets, Inc.	National Bank Financial, Inc.	
Citigroup Global Markets Limited	National Bank Of Canada Financial, Inc.	
Credit Suisse Securities (USA) LLC	National Financial Services LLC	
Deutsche Bank Securities, Inc.	Nomura Securities International, Inc.	
Goldman Sachs International	RBC Dominion Securities, Inc.	
Goldman, Sachs & Co.	SG Americas Securities, LLC	

Investing involves substantial risk and high volatility, including possible loss of principal. Bonds and bond funds will decrease in value as interest rates rise. 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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