

VanEck Vectors Green Bond ETF (“GRNB”)

CUSIP: 92189F171

Ticker: GRNB

Record Date: April 27, 2020

Pay Date: April 30, 2020

Distribution Amount Per Share: \$0.0574

The following table sets forth the estimated amounts of the current distribution paid and the cumulative distributions paid this fiscal year to date from the following sources: net investment income and return of capital. All amounts are expressed per common share.

| | Current Distribution | % Breakdown of the Current Distribution | Total Cumulative Fiscal Year to Date Distributions | % Breakdown of the Total Cumulative Distributions for Fiscal Year to Date |
|--------------------------|-------------------------|-----------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------------------------------|
| Net Investment Income | \$ 0.0547 | 95.27% | \$ 0.5710 | 95.27% |
| Return of Capital | 0.0027 | 4.73% | 0.0283 | 4.73% |
| Total (per common share) | \$ 0.0574 | 100.00% | \$ 0.5993 | 100.00% |

GRNB estimates that it has distributed more than its income; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all of the money that you invested in the Fund is paid back to you. A return of capital does not necessarily reflect GRNB’s investment performance and should not be confused with ‘yield’ or ‘income’.

The amounts and sources of distributions reported in the Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon GRNB’s investment experience during the remainder of its fiscal year and may be subject to changes based on the tax regulations. GRNB will send you a Form 1099-DIV for the calendar year that will inform you how to report these distributions for federal income tax purposes.

Contact Number: 1-800-826-2333