

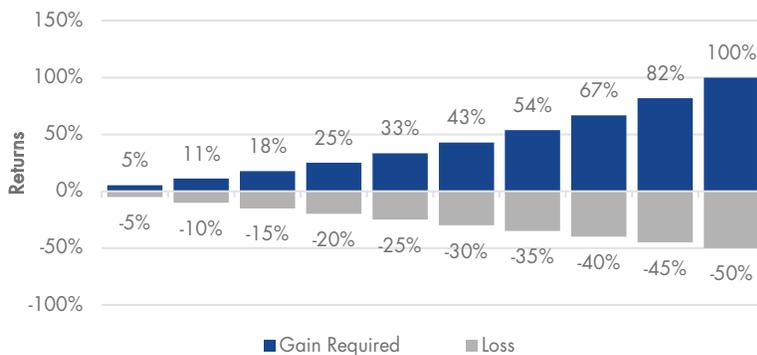
Guided Equity Allocation

LFEQ[®] VanEck Vectors[®] NDR CMG Long/Flat Allocation ETF

Avoid the Drawdown Risk of Static Allocations

LFEQ seeks to track the Ned Davis Research CMG US Large Cap Long/Flat Index (the "Index"), a rules-based index that uses technical indicators to guide allocations into equities when markets are trending up. When markets are trending down, the Index responds to signals to raise cash, helping to manage risk and seeking to avoid potentially significant losses that require larger gains to break even. For example, as shown below, a 50% loss requires a 100% gain to recover that loss.

Larger Gains are Required to Recover from Losses of Varying Magnitudes



Source: VanEck. Figures achieved by mathematical formula and do not reflect results of any one investment.

Manage Risk and Limit Recovery Time

Avoiding losses helps reduce both return volatility and the time needed to recuperate. Recovery periods vary, but historically, the greater the decline, the longer the recovery.

Type (% Decline)	Total Declines	Average Loss	Average Decline Length	Average Recovery Length
Corrections (10%-20%)	8	-14%	6 months	8 months
Bear Markets of >20%	7	-37%	13 months	30 months
Bear Markets of >40%	4	-47%	17 months	43 months

Source: Morningstar. Data since 4/1/1936 to 9/30/2019 based on monthly periodicity. Each drawdown, or market decline, is tallied after prior decline's full recovery.

VanEck Vectors[®] NDR CMG Long/Flat Allocation ETF (LFEQ)

is a guided allocation strategy engineered to provide exposure to U.S. large-cap equity while seeking to avoid losses from major drawdowns.

Why LFEQ?

Tactically allocates between S&P 500 equities and U.S. T-bills

Based on a breadth model that measures 24 industries, not just the top line S&P 500 return

Seeks to minimize impact of market downturns and participate in uptrends

Measures short, intermediate and long-term trends and includes a mean reversion signal to participate in bounce backs

Driven by the institutional expertise of Ned Davis Research

One of the largest independent institutional investment research providers

VanEck Vectors NDR CMG Long/Flat Allocation ETF (LFEQ) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Ned Davis Research CMG US Large Cap Long/Flat Index (NDRCMGLF). The NDRCMGLF Index follows a proprietary model that determines when, and by how much, it allocates to U.S. equities and/or U.S. Treasury bills to seek to capitalize from rising markets or help avoid losses in declining markets. The model produces daily trade signals to determine the Index's equity allocation percentage (100%, 50%, or 0%).

Fund Details	LFEQ
Commencement Date	10/4/2017
Expense Ratio (%) ¹	0.60

¹ Net expense ratio shown. The gross expense ratio for the fund is 0.90%. Expenses are capped contractually at 0.55%. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses. Expense ratio as of the most recent prospectus. Please see the Fund's prospectus for more detailed information on expenses.

Effective November 1, 2019, Ned Davis Research implemented several changes to the Ned Davis Research CMG Long/Flat Allocation Index construction rules. Among other changes, the methodology of the strategy evolved to reflect new enhancements to factors for composition and timeliness. Additional enhancements include the removal of smoothing on the breadth score, and adjustments to the trade signal to be either 100%, 50%, or 0% invested into equities. Past performance is no guarantee of future results.

Total Return (%) as of 9/30/2019		LFEQ	NDRCMGLF Index
YTD*	NAV	13.49	13.90
	Share Price	13.99	
1 Yr	NAV	0.29	0.69
	Share Price	0.39	
3 Yr	NAV	-	-
	Share Price	-	
5 Yr	NAV	-	-
	Share Price	-	
Since Fund Inception 10/4/2017	NAV	6.61	7.19
	Share Price	6.63	

*Returns less than one year are not annualized.

Performance data quoted represents past performance which is no guarantee of future results and which may be lower or higher than current performance. Performance current to the most recent month end available by calling 800.826.2333 or by visiting vaneck.com. Investment returns and ETF share values will fluctuate so that investors' shares, when redeemed, may be worth more or less than their original cost. ETF returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV.

Ned Davis Research CMG US Large Cap Long/Flat Index is a rules-based index that follows a proprietary model developed by Ned Davis Research, Inc. in conjunction with CMG Capital Management Group, Inc. ("CMG"). The model produces daily trade signals to determine the Index's equity allocation percentage (100%, 50%, or 0%). Prior to November 1st, 2019, the Index's equity allocation percentage was 100%, 80%, 40%, or 0%. When allocated to a percentage of equities (long), that portion of the Index will comprise the S&P 500® Index. When allocated to a percentage of cash (flat), that portion of the Index will be allocated to the Solactive 13-week U.S. T-bill Index.

The Fund is subject to risks associated with equity securities, index tracking, investing in other funds, market, U.S. Treasury bills, operational, , high portfolio turnover, fund shares trading, premium/discount risk and liquidity of fund shares, passive management, no guarantee of active trading market, authorized participant concentration, trading issues, non-diversified and concentration risks. The Fund is considered non-diversified and may be subject to greater risks than a diversified fund.

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The "Net Asset Value" (NAV) of a VanEck Vectors exchange-traded fund (ETF) 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. VanEck Vectors ETF investors should not expect to buy or sell shares at NAV.

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. 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.

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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