

**Fund Details**

Fund Ticker	GRNB
Intraday NAV (IIV)	GRNBIV
Index Ticker	SPGRUSST
Total Net Assets (\$M)	29.64
Number of Holdings	137
Exchange	NYSE Arca
Commencement	03/03/17
Distribution Frequency	Monthly

**Yield\***

30-Day SEC Yield	2.40%
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\*30-Day SEC Yield 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.

**Fees & Expenses\***

Management Fee	0.35%
Other Expenses	0.67%
Acquired Fund Fees and Expenses	--
Gross Expense Ratio	1.02%
Fee Waivers and Expense Reimbursement	-0.82%
Net Expense Ratio	0.20%

\*Expenses for GRNB are capped contractually at 0.20% until September 1, 2020. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses.

**Fund Description**

VanEck Vectors<sup>®</sup> Green Bond ETF (GRNB<sup>®</sup>) seeks to replicate, as closely as possible, before fees and expenses, the price and yield performance of the S&P Green Bond U.S. Dollar Select Index (SPGRUSST). The index is comprised of U.S. dollar-denominated green bonds that are issued to finance environmentally friendly projects, and includes bonds issued by supranational, government, and corporate issuers globally.

**Top 10 Holdings**

Holding Name	Coupon	Maturity	% of Net Assets
FANNIE MAE-ACES	3.146	03/25/2028	3.39
EUROPEAN INVESTMENT BANK	2.500	10/15/2024	2.23
EUROPEAN INVESTMENT BANK	2.875	06/13/2025	2.19
BANK OF AMERICA CORP	3.499	05/17/2022	2.00
KREDITANSTALT FUER WIEDERAUFBAU	2.000	11/30/2021	1.98
FANNIE MAE-ACES	3.673	09/25/2028	1.90
BOSTON PROPERTIES LP	4.500	12/01/2028	1.78
KREDITANSTALT FUER WIEDERAUFBAU	1.750	09/14/2029	1.72
PERUSAHAAN PENERBIT SBSN INDONESIA III	4.450	02/20/2029	1.54
APPLE INC	3.000	06/20/2027	1.45
<b>Top 10 Total</b>			<b>20.18</b>

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 01/31/20	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE
								03/03/17
GRNB (NAV)	2.16	1.70	2.16	6.16	--	--	--	4.41
GRNB (Share Price)	2.08	1.24	2.08	6.35	--	--	--	4.46
SPGRUSST (Index)	1.97	1.83	1.97	6.83	--	--	--	5.11
Performance Differential (NAV - Index)	0.19	-0.13	0.19	-0.67	--	--	--	-0.70

Quarter End as of 12/31/19	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE
								03/03/17
GRNB (NAV)	-0.23	-0.02	5.43	5.43	--	--	--	3.76
GRNB (Share Price)	-0.08	-0.01	5.29	5.29	--	--	--	3.84
SPGRUSST (Index)**	0.01	0.30	6.30	6.30	--	--	--	4.55
Performance Differential (NAV - Index)	-0.24	-0.32	-0.87	-0.87	--	--	--	-0.79

\*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 Green Bond ETF would have been 1.86% on 01/31/20.

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 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. Returns for actual Fund investors may differ from what is shown because of differences in timing, the amount invested and fees and expenses. Index returns assume that dividends have been reinvested.

# GRNB VanEck Vectors Green Bond ETF

As of January 31, 2020

## Fundamentals\*

Effective Duration (yrs)	4.98
Years to Maturity	6.76

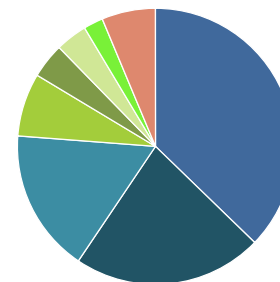
\*These figures represent weighted averages. Effective Duration measures a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield, and is appropriate for bonds with embedded options. Years to Maturity is the period of time for which a financial instrument remains outstanding.

## Top 10 Countries

Country	% of Net Assets
United States	31.59
China	14.45
Supra-National	12.51
India	5.50
Germany	5.10
South Korea	4.24
Singapore	2.91
Indonesia	2.90
Netherlands	2.87
Brazil	2.85
<b>Top 10 Total</b>	<b>84.92</b>

## Sector Weightings

Sector	% of Net Assets
Financial	37.3
Government	22.2
Utilities	16.8
Mortgage Securities	7.4
Energy	4.1
Basic Materials	3.7
Technology	2.3
Other/Cash	6.3



## Credit Quality

Composite	Rating	% of Net Assets
Investment Grade	AAA	20.97
	AA	14.74
	A	20.64
Non-Investment Grade	BBB	19.69
	BB	7.39
	B	1.80
	CCC	0.44
Not Rated	--	14.14

Source: Bloomberg. Rating is a proprietary composite of various rating agencies. A bond must be rated by two or more rating agencies to receive a composite rating; otherwise it is classified as Not Rated.

An investment in the Fund may be subject to risks which include, among others, green bonds, investing in European and emerging market issuers, foreign securities, foreign currency, credit, interest rate, high yield securities, supranational bond, government-related bond, restricted securities, securitized/asset-backed securities, financial services, utilities, market, operational, call, sampling, 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, non-diversified and concentration risks, all of which may adversely affect the Fund.

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**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 contain 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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