

# MORT VanEck Vectors Mortgage REIT Income ETF



As of October 31, 2017

## Fund Details

|                        |           |
|------------------------|-----------|
| Fund Ticker            | MORT      |
| Intraday NAV (IIV)     | MORTIV    |
| Index Ticker           | MVMORTTG  |
| Total Net Assets (\$M) | 152.09    |
| Number of Holdings     | 25        |
| Exchange               | NYSE Arca |
| Commencement           | 08/16/11  |
| Distribution Frequency | Quarterly |

## Yield\*

|                  |       |
|------------------|-------|
| 30-Day SEC Yield | 9.65% |
|------------------|-------|

\*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                        | 0.40%  |
| Other Expenses                        | 0.14%  |
| Acquired Fund Fees and Expenses       | --     |
| Gross Expense Ratio                   | 0.54%  |
| Fee Waivers and Expense Reimbursement | -0.13% |
| Net Expense Ratio                     | 0.41%  |

\*Expenses for MORT are capped contractually at 0.40% until at least September 1, 2018. Cap excludes certain expenses, such as interest.

## Fund Description

The VanEck Vectors<sup>®</sup> Mortgage REIT Income ETF (MORT<sup>®</sup>) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MVIS<sup>®</sup> US Mortgage REITs Index (MVMORTTG), which is intended to track the overall performance of U.S. mortgage real estate investment trusts.

## Top 10 Holdings

| Holding Name                            | Ticker  | % of Net Assets |
|---|---------|-----------------|
| Annaly Capital Management Inc           | NLY US  | 11.85           |
| Agnc Investment Corp                    | AGNC US | 6.80            |
| New Residential Investment Corp         | NRZ US  | 5.47            |
| Starwood Property Trust Inc             | STWD US | 5.39            |
| Blackstone Mortgage Trust Inc           | BXMT US | 5.23            |
| Chimera Investment Corp                 | CIM US  | 4.95            |
| Mfa Financial Inc                       | MFA US  | 4.85            |
| Invesco Mortgage Capital Inc            | IVR US  | 4.71            |
| Apollo Commercial Real Estate Finance I | ARI US  | 4.63            |
| Cys Investments Inc                     | CYS US  | 4.21            |
| <b>Top 10 Total</b>                     |         | <b>58.09</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 10/31/17               | 1 MO  | 3 MO  | YTD   | 1 YR  | 3 YR  | 5 YR  | 10 YR | LIFE     |
|--|-------|-------|-------|-------|-------|-------|-------|----------|
|  |       |       |       |       |       |       |       | 08/16/11 |
| MORT (NAV)                             | -3.17 | -0.24 | 17.68 | 17.74 | 8.30  | 7.79  | --    | 9.94     |
| MORT (Share Price)                     | -3.44 | -0.41 | 17.79 | 17.52 | 8.29  | 7.74  | --    | 9.92     |
| MVMORTTG (Index)                       | -3.15 | -0.19 | 15.51 | 18.14 | 8.75  | 8.25  | --    | 10.51    |
| Performance Differential (NAV - Index) | -0.02 | -0.05 | 2.17  | -0.40 | -0.45 | -0.46 | --    | -0.57    |

| Quarter End as of 09/30/17             | 1 MO | 3 MO  | YTD   | 1 YR  | 3 YR  | 5 YR  | 10 YR | LIFE     |
|--|------|-------|-------|-------|-------|-------|-------|----------|
|  |      |       |       |       |       |       |       | 08/16/11 |
| MORT (NAV)                             | 1.49 | 3.27  | 21.54 | 21.62 | 11.26 | 8.24  | --    | 10.66    |
| MORT (Share Price)                     | 1.77 | 3.89  | 21.99 | 21.41 | 11.32 | 8.24  | --    | 10.70    |
| MVMORTTG (Index)                       | 1.48 | 3.35  | 19.27 | 21.93 | 11.73 | 8.70  | --    | 11.25    |
| Performance Differential (NAV - Index) | 0.01 | -0.08 | 2.27  | -0.31 | -0.47 | -0.46 | --    | -0.59    |

\*Returns less than one year are not annualized.

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](http://vaneck.com). Index returns are not Fund returns and do not reflect any management fees or brokerage expenses. 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.

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As of October 31, 2017

## Fundamentals

|  |        |
|--|--------|
| Weighted Average Market Cap            | \$4.0B |
| Price/Earnings Ratio (Last 12 Months)* | 7.31   |
| Price/Book Ratio (Last 12 Months)*     | 1.03   |

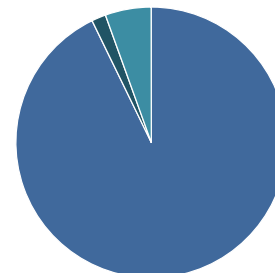
\*A weighted harmonic average is used to calculate this metric. Price/Book Ratio is the price of a security divided by the book value per share of the security. Price/Earnings Ratio is the price of a security divided by the last twelve months earnings per share of the security.

## Top 10 Countries

| Country             | % of Net Assets |
|---------------------|-----------------|
| UNITED STATES       | 94.50           |
| <b>Top 10 Total</b> | <b>94.50</b>    |

## Sector Weightings

| Sector        | % of Net Assets |
|---------------|-----------------|
| ■ Financials  | 92.8            |
| ■ Real Estate | 1.7             |
| ■ Other/Cash  | 5.5             |



An investment in the Fund may be subject to risk which includes, among others, market risk, risk of investing in mortgage REITs, equity securities risk, and risk of investing in the financial services sector, all of which may adversely affect the Fund. Small- and medium-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 US Mortgage REITs 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 Mortgage REIT Income 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. Shares may trade at a premium or discount to their NAV in the secondary market.

**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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