

## Fund Details

Fund Ticker	RAAX
Intraday NAV (IIV)	RAAXIV
Total Net Assets (\$M)	9.55
Options	Expected
Exchange	NYSE Arca

## Fund Data

Number of Holdings	16
Currency	USD
30-Day SEC Yield	1.87%
NAV: 52 Week High/Low	\$26.12/\$17.07

\*30-Day SEC Yield is based on the most recent 30-day period and 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 and Expenses\*

Management Fee	0.50%
Other Expenses	0.43%
Acquired Fund Fees and Expenses	0.20%
Gross Expense Ratio	1.13%
Fee Waivers and Expense Reimbursement	-0.38%
Net Expense Ratio	0.75%

\*Expenses for RAAX are capped contractually at 0.55% until February 1, 2021. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses.

## Fund Description

VanEck Vectors<sup>®</sup> Real Asset Allocation ETF (the "Fund") seeks long-term total return. In pursuing long-term total return, the Fund seeks to maximize real returns while seeking to reduce downside risk during sustained market declines by allocating primarily to exchange-traded products that provide exposure to real assets, which include commodities, real estate, natural resources, and infrastructure. The Fund seeks to reduce downside risk by using a rules-based approach to determine when to allocate a portion of the Fund's assets to cash and cash equivalents.

## Fund Allocation

Category	% of Net Assets
Gold and Gold Equities	29.55
Natural Resources Equities	28.41
Commodities	27.91
MLPs	4.76
REITs	4.71
Infrastructure	4.71
Cash/Other	-0.05

Fund allocation data as of 09/01/2020.

## Performance History: Average Annual Total Returns\* (%)

Month End as of 08/31/20	LIFE							
	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	04/09/18
RAAX (NAV)	2.30	9.75	-17.48	-13.91	--	--	--	-5.75
RAAX (Share Price)	2.51	9.78	-17.50	-14.00	--	--	--	-5.76
Bloomberg Commodity Index	6.76	15.43	-9.04	-3.90	--	--	--	-5.76
Blended Real Asset Index	4.72	11.38	-10.82	-4.20	--	--	--	-1.89

  

Quarter End as of 06/30/20	LIFE							
	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	04/09/18
RAAX (NAV)	0.66	1.95	-24.32	-21.90	--	--	--	-9.75
RAAX (Share Price)	1.03	2.04	-24.07	-21.75	--	--	--	-9.62
Bloomberg Commodity Index	2.28	5.08	-19.40	-17.38	--	--	--	-11.17
Blended Real Asset Index	1.63	12.69	-18.57	-15.31	--	--	--	-5.93

\*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. 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.

On January 31, 2020, the Bloomberg Commodity Index replaced the Blended Real Asset Index as the Fund's broad-based benchmark index. The Fund changed its index as it believes the Bloomberg Commodity Index is more representative of broad commodities exposure.

# RAAX VanEck Vectors Real Asset Allocation ETF

August 2020

## Fund Holdings

Holding Name	Ticker	% of Net Assets
Invesco Optimum Yield Diversified Commo	PDBC US	27.91
SPDR Gold MiniShares Trust	GLDM US	12.14
iShares Gold Trust	IAU US	12.14
VanEck Vectors Gold Miners ETF	GDX US	5.28
VanEck Vectors Energy Income ETF	EINC US	4.76
Vanguard Real Estate ETF	VNQ US	4.71
iShares Global Infrastructure ETF	IGF US	4.71
VanEck Vectors Low Carbon Energy ETF	SMOG US	4.04
VanEck Vectors Steel ETF	SLX US	3.64
iShares Msci Global Metals & Mining Pro	PICK US	3.63
VanEck Vectors Agribusiness ETF	MOO US	3.62
VanEck Vectors Coal ETF	KOL US	3.53
Energy Select Sector SPDR Fund	XLE US	3.37
VanEck Vectors Unconventional Oil & Gas	FRAK US	3.32
VanEck Vectors Oil Services ETF	OIH US	3.27
Other/Cash	--	-0.05
<b>Total</b>		<b>100.02</b>

Holdings data as of 09/01/2020. These are not recommendations to buy or sell any security. Securities and holdings will vary.

The Bloomberg Commodity Index is a broadly diversified index that tracks the commodity markets through commodity futures contracts and is made up of exchange-traded futures on physical commodities, which are weighted to account for economic significance and market liquidity.

The S&P Real Assets Equity Index measures the performance of equity real return strategies that invest in listed global property, infrastructure, natural resources, and timber and forestry companies.

The VanEck Natural Resources Index is a rules-based index intended to give investors a means of tracking the overall performance of a global universe of listed companies engaged in the production and distribution of commodities and commodity-related products and services. VanEck Natural Resources Index weights are set annually based on estimates of global natural resources consumption, and stock weights within sectors are based on market capitalization, float-adjusted and modified to conform to various asset diversification requirements.

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An investment in the Fund may be subject to risks which include, among others, in fund of funds risk which may subject the Fund to investing in commodities, gold, natural resources companies, MLPs, real estate sector, infrastructure, equities securities, small- and medium-capitalization companies, foreign securities, emerging market issuers, foreign currency, credit, high yield securities, interest rate, call and concentration risks, all of which may adversely affect the Fund. The Fund may also be subject to affiliated fund, U.S. Treasury Bills, subsidiary investment, commodity regulatory (with respect to investments in the Subsidiary), tax (with respect to investments in the Subsidiary), liquidity, gap, cash transactions, high portfolio turnover, model and data, management, operational, authorized participant concentration, no guarantee of active trading market, trading issues, market, fund shares trading, premium/discount and liquidity of fund shares, non-diversified and ETPs risks. Foreign investments are subject to risks, which include changes in economic and political conditions, foreign currency fluctuations, changes in foreign regulations, and changes in currency exchange rates which may negatively impact the Fund's returns. Small- and medium-capitalization companies may be subject to elevated risks.

**Investing involves risk, including possible loss of principal. Bonds and bond funds will decrease in value as interest rates rise. Please call 800.826.2333 or visit [vaneck.com](http://vaneck.com) for a free prospectus or summary prospectus. An investor should consider the Fund's investment objective, risks, and charges and expenses carefully before investing. The prospectus and summary prospectus contain this and other information about the investment company. Please read it carefully before investing.**

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