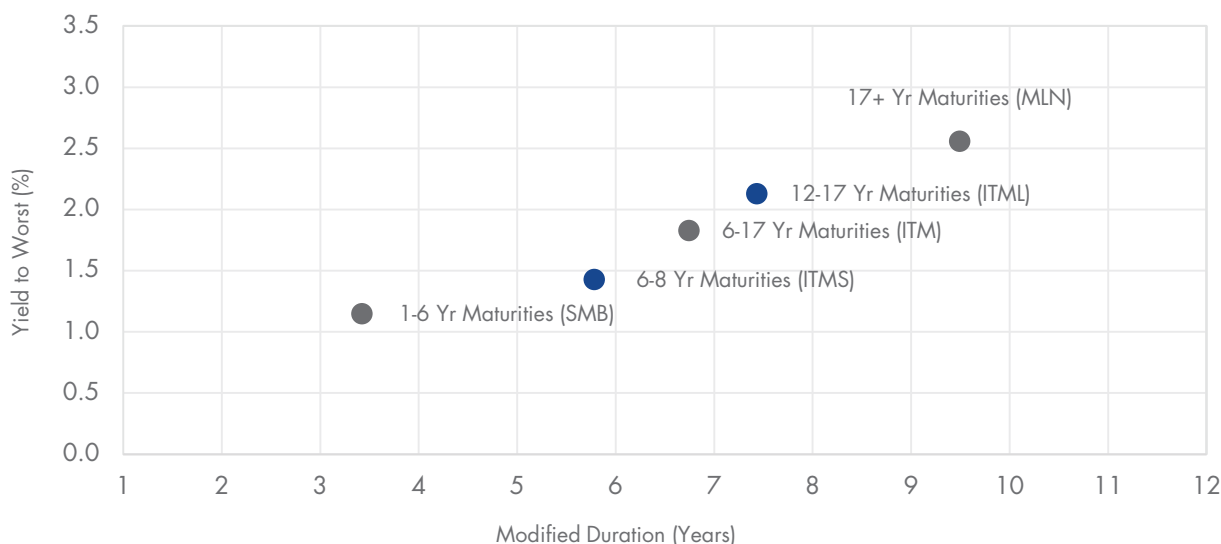


# Choose your Position on the Municipal Bond Yield Curve

The VanEck Vectors suite of investment-grade municipal bond ETFs enables you to customize your muni strategy based on how you view interest rates. Targeting specific maturity ranges along the yield curve, each ETF offers distinct performance, yield, and interest rate sensitivity.

**Distinct Exposures Offering Differentiated Yield, and Duration Characteristics**  
Muni Bond Indices (Associated ETF Tickers) as of 9/30/2016



## ● Broad Slices of the Yield Curve

**SMB | VanEck Vectors™ AMT-Free Short Municipal Index ETF**  
Bloomberg Barclays AMT-Free Short Continuous Municipal Index

**ITM | VanEck Vectors™ AMT-Free Intermediate Municipal Index ETF**  
Bloomberg Barclays AMT-Free Intermediate Continuous Municipal Index

**MLN | VanEck Vectors™ AMT-Free Long Municipal Index ETF**  
Bloomberg Barclays AMT-Free Long Continuous Municipal Index

## ● Targeted Slices of the Yield Curve

**ITMS | VanEck Vectors™ AMT-Free 6-8 Year Municipal Index ETF**  
Bloomberg Barclays AMT-Free 6-8 Year Intermediate Continuous Municipal Index

**ITML | VanEck Vectors™ AMT-Free 12-17 Year Municipal Index ETF**  
Bloomberg Barclays AMT-Free 12-17 Year Intermediate Continuous Municipal Index

Source: VanEck.

As of September 30, 2016. Index performance is not illustrative of VanEck Vectors ETF performance. Fund performance available at [www.vaneck.com](http://www.vaneck.com)

**For illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. The listed indices are unmanaged and are not securities in which an investment can be made.** The VanEck Vectors ETFs are not sponsored by, endorsed, sold or promoted by Bloomberg or Barclays and neither Bloomberg nor Barclays makes any representation regarding the advisability of investing in them. The only relationship to the Adviser with respect to the VanEck Vectors ETFs is the licensing of certain trademarks and trade names of Bloomberg and Barclays and the BLOOMBERG BARCLAYS INDICES that are determined, composed and calculated by Bloomberg without regard to the Adviser or any investor in the VanEck Vectors ETFs. Modified Duration measures a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. Yield to Worst measures the lowest of either yield-to-maturity or yield-to-call date on every possible call date.

**Performance History (%) as of September 30, 2016**

									Expense Ratio (%)		30-Day SEC Yield (%)	Commencement
		1M	3M	YTD	1YR	3YR	5YR	LIFE	Net	Gross		
SMB	NAV	-0.42	-0.18	1.36	1.42	1.42	1.34	2.54	0.20	0.20	0.86	2/22/2008
	Share Price	-0.53	-0.12	1.59	2.06	1.48	1.30	2.56				
ITMS	NAV	-	-	-	-	-	-	-	0.24	0.24	-	9/19/2016
	Share Price	-	-	-	-	-	-	-				
ITM	NAV	-0.39	-0.20	4.80	6.70	5.62	4.52	5.14	0.24	0.24	1.51	12/4/2007
	Share Price	-0.59	-0.48	4.28	6.39	5.76	4.41	5.15				
ITML	NAV	-	-	-	-	-	-	-	0.24	0.24	-	9/19/2016
	Share Price	-	-	-	-	-	-	-				
MLN	NAV	-0.76	-0.67	6.78	9.44	8.62	5.94	4.87	0.24	0.24	2.21	1/2/2008
	Share Price	-0.52	-0.66	6.83	9.87	8.64	6.03	4.89				

Periods greater than one year are annualized. The performance data quoted above represents past performance. Past performance is not a guarantee of future results. The Investment Management Agreement between VanEck Vectors ETF Trust and Van Eck Associates Corporation (the "Adviser") provides that the Adviser will pay all expenses, except for the fee payment under the Investment Management Agreement, interest expense, offering costs, trading expenses, taxes, and extraordinary expenses. Investment return and value of the shares of a 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 a Fund's primary listing exchange. Performance current to the most recent month end available by calling 800.826.2333 or by visiting [vaneck.com](http://vaneck.com).

30-Day SEC Yield is a standard yield calculation developed by the Securities and Exchange Commission that allows for fairer comparisons primarily among bond funds. It is based on the most recent 30-day period. This yield figure reflects the interest earned during the period after deducting the Fund's expenses for the period. It does not reflect the yield an investor would have received if they had held the Fund over the last twelve months assuming the most recent NAV.

Principal VanEck Vectors Municipal Income ETF Risk Factors: Municipal bonds are subject to risks related to litigation, legislation, political change, conditions in underlying sectors or in local business communities and economies, bankruptcy or other changes in the issuer's financial condition, and/or the discontinuance of taxes supporting the project or assets or the inability to collect revenues for the project or from the assets. Additional risks include credit, interest rate, call, reinvestment, tax, market and lease obligation risk. High-yield municipal bonds are subject to greater risk of loss of income and principal than higher-rated securities, and are likely to be more sensitive to adverse economic changes or individual municipal developments than those of higher rated securities. Interest and principal payments for pre-refunded bonds are funded from securities in an escrow account. The escrowed securities do not guarantee the price of these bonds. Municipal bonds may be less liquid than taxable bonds. There is no guarantee that a Fund's income will be exempt from federal or state income taxes, and changes in those tax rates or in alternative minimum tax rates or in the tax treatment of municipal bonds may make them less attractive as investments and cause them to lose value. Capital gains, if any, are subject to capital gains tax. Some portions of the distributions from certain Funds may be subject to the Alternative Minimum Tax (AMT). For a more complete description of these and other risks, please refer to each Fund's prospectus.

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. Creation units are issued and redeemed principally in kind. 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. Past performance is no guarantee of future results. Returns for actual Fund investments may differ from what is shown because of differences in timing, the amount invested and fees and expenses.

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 a 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/etfs](http://vaneck.com/etfs). Please read the prospectus and summary prospectus carefully before investing.

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