

2020 Year-to-Date Monthly Distributions

We are pleased to provide the following information which summarizes the 2020 year-to-date monthly dividend distributions for the VanEck Vectors® Income ETFs.

We strongly urge shareholders to consult with their tax advisers regarding the tax consequences of these dividends and distributions.

IRS Circular 230 disclosure: VanEck Vectors does not provide legal, tax or accounting advice. Any statement contained in this communication concerning U.S. tax matters is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties imposed on the relevant taxpayer. Shareholders or potential shareholders of the VanEck Vectors Income ETFs should obtain their own independent tax advice based on their particular circumstances.

If you have any questions concerning this information or the VanEck Vectors Income ETFs in general, please call 800.826.2333 between 9:00 a.m. and 5:30 p.m., Monday through Friday.

The majority, and possibly all, of the dividend distributions will be paid out of net investment income earned by the Funds. A portion of these distributions may come from net short-term or long-term realized capital gains or return of capital.

The final tax treatment of these dividends will be reported to shareholders on their 1099-DIV form, which are mailed after the close of each fiscal year. The amount of dividends paid by each ETF may vary from time to time. Past amounts of dividends are no guarantee of future dividend payment amounts.

For more complete information about the VanEck Vectors Income ETFs, contact your investment representative and request a prospectus and summary prospectus or visit <https://www.vaneck.com>

Investing involves substantial risk and high volatility, including possible loss of principal. An investor should consider the investment objective, risks, and charges and expenses of the VanEck Vectors ETFs carefully before investing. Bonds and bond funds will decrease in value as interest rates rise. Please read the prospectus and summary prospectus carefully before investing.

Dividend Distributions per Share for the VanEck Vectors ETFs:

2020

Ex-Date: April 1, 2020 / Record Date: April 2, 2020 / Payable Date: April 7, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
VanEck Vectors AMT-Free Intermediate Municipal Bond ETF	ITM	\$0.0955
VanEck Vectors AMT-Free Long Municipal Bond ETF	MLN	\$0.0472
VanEck Vectors AMT-Free Short Municipal Bond ETF	SMB	\$0.0244
VanEck Vectors Short High-Yield Municipal Index ETF	SHYD	\$0.0661
VanEck Vectors High-Yield Municipal Index ETF	HYD	\$0.2410
VanEck Vectors J.P. Morgan EM Local Currency Bond ETF	EMLC	\$0.1427
VanEck Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0513
VanEck Vectors Emerging Markets Aggregate Bond ETF	EMAG	\$0.0849
VanEck Vectors CEF Municipal Income ETF	XMPT	\$0.0860
VanEck Vectors International High Yield Bond ETF	IHY	\$0.1025
VanEck Vectors Fallen Angel High Yield Bond ETF	ANGL	\$0.1391
VanEck Vectors Emerging Markets High Yield Bond ETF	HYEM	\$0.1318
VanEck Vectors Preferred Securities ex Financials ETF	PFXF	\$0.0851
VanEck Vectors ChinaAMC China Bond ETF	CBON	\$0.0664
VanEck Vectors Green Bond ETF	GRNB	\$0.0586
VanEck Vectors Municipal Allocation ETF	MAAX	\$0.0614
VanEck Vectors Mortgage REIT Income ETF	MORT	\$0.3680
VanEck Vectors BDC Income ETF	BIZD	\$0.3562
VanEck Vectors Morningstar Durable Dividend ETF	DURA	\$0.2004

Ex-Date: March 2, 2020 / Record Date: March 3, 2020 / Payable Date: March 6, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
VanEck Vectors AMT-Free Intermediate Municipal Bond ETF	ITM	\$0.0808
VanEck Vectors AMT-Free Long Municipal Bond ETF	MLN	\$0.0446
VanEck Vectors AMT-Free Short Municipal Bond ETF	SMB	\$0.0212
VanEck Vectors Short High-Yield Municipal Index ETF	SHYD	\$0.0625
VanEck Vectors High-Yield Municipal Index ETF	HYD	\$0.2016
VanEck Vectors J.P. Morgan EM Local Currency Bond ETF	EMLC	\$0.1466
VanEck Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0485
VanEck Vectors Emerging Markets Aggregate Bond ETF	EMAG	\$0.0820
VanEck Vectors CEF Municipal Income ETF	XMPT	\$0.0812
VanEck Vectors International High Yield Bond ETF	IHY	\$0.0966
VanEck Vectors Fallen Angel High Yield Bond ETF	ANGL	\$0.1123
VanEck Vectors Emerging Markets High Yield Bond ETF	HYEM	\$0.1094
VanEck Vectors Preferred Securities ex Financials ETF	PFXF	\$0.0981
VanEck Vectors ChinaAMC China Bond ETF	CBON	\$0.0649
VanEck Vectors Green Bond ETF	GRNB	\$0.0513
VanEck Vectors Municipal Allocation ETF	MAAX	\$0.0431

Dividend Distributions per Share for the VanEck Vectors ETFs:

2020

Ex-Date: February 3, 2020 / Record Date: February 4, 2020 / Payable Date: February 7, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
VanEck Vectors AMT-Free Intermediate Municipal Bond ETF	ITM	\$0.0983
VanEck Vectors AMT-Free Long Municipal Bond ETF	MLN	\$0.0482
VanEck Vectors AMT-Free Short Municipal Bond ETF	SMB	\$0.0234
VanEck Vectors Short High-Yield Municipal Index ETF	SHYD	\$0.0649
VanEck Vectors High-Yield Municipal Index ETF	HYD	\$0.2057
VanEck Vectors J.P. Morgan EM Local Currency Bond ETF	EMLC	\$0.1672
VanEck Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0525
VanEck Vectors Emerging Markets Aggregate Bond ETF	EMAG	\$0.0876
VanEck Vectors CEF Municipal Income ETF	XMPT	\$0.0775
VanEck Vectors International High Yield Bond ETF	IHY	\$0.1024
VanEck Vectors Fallen Angel High Yield Bond ETF	ANGL	\$0.1130
VanEck Vectors Emerging Markets High Yield Bond ETF	HYEM	\$0.1120
VanEck Vectors Preferred Securities ex Financials ETF	PFXF	\$0.0498
VanEck Vectors ChinaAMC China Bond ETF	CBON	\$0.0709
VanEck Vectors Green Bond ETF	GRNB	\$0.0561
VanEck Vectors Municipal Allocation ETF	MAAX	\$0.0507

