Navigate Market Storms with a Guided Allocation

NDRMX VanEck NDR Managed Allocation Fund

LFEQ VanEck Vectors® Long/Flat Trend ETF

RAAX VanEck Vectors® Real Asset Allocation ETF

MAAX VanEck Vectors® Muni Allocation ETF†

VanEck®

Access the opportunities.

The Guided Allocation Philosophy

Founded in 1955, VanEck's mission is to offer investors forward-looking, intelligently designed, active and passive strategies with a focus on identifying investment trends and asset classes that investors may be missing. Continuing this pursuit, VanEck identified a need for asset allocation strategies with the flexibility to adapt across market conditions, offsetting a potential drawback inherent with strategic, buy-and-hold investments.

The difficulty of predicting market cycles highlights the importance of preparation. This means positioning portfolios to help protect assets in bear markets, while also being ready to participate when markets become more constructive.

Tactical market participation as well as effective risk mitigation can be implemented in investors' portfolios through strategies that offer a robust, rules-based, data-driven investment process for asset allocation decisions.

VanEck's Guided Allocation Suite is designed to participate meaningfully in bull markets, and seeks to de-risk in bear markets by minimizing the impact of market downturns.

VanEck's Guided Allocation Suite

NDRMX
VanEck NDR Managed Allocation Fund
Core asset allocation across global stocks and U.S. fixed income using Ned Davis Research (NDR) indicators

LFEQ
VanEck Vectors Long/Flat Trend ETF
Tactical exposure to U.S. equity with trade signals triggered by technical indicators

RAAX
VanEck Vectors Real Asset Allocation ETF
Comprehensive exposure across commodities, natural resource equities, REITs, MLPs and infrastructure

MAAX
VanEck Vectors Muni Allocation ETF
Tactical allocation to municipal fixed income based on interest rate and credit opportunities

Shorten Recovery to Help Create Growth

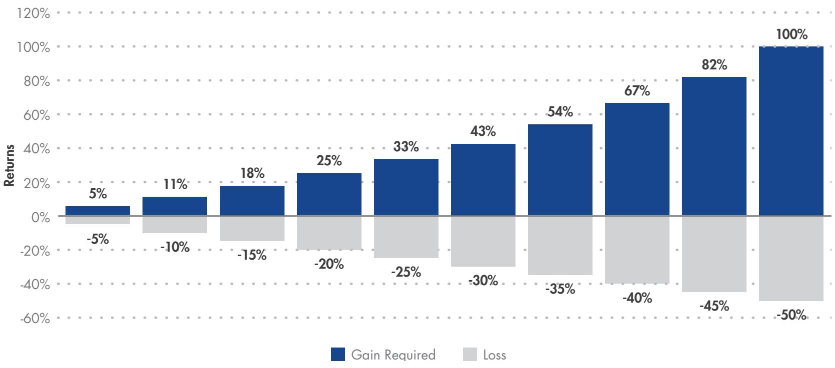
Managing risk should be a key consideration of any investment decision. No matter what asset class mix or risk management strategy is chosen, there is one constant that remains widely recognized:

> Avoiding severe losses can improve long-term investment success.

Depending on the magnitude of a loss, investors may need to generate significant returns just to break even. By minimizing the damaging impact of major losses, investors can preserve what they've built, and grow – not just recover – their investments when conditions again turn favorable.

The Greater the Loss, the Greater the Gains Needed Just to Recover

Illustration of Gains Required to Recover from Losses of Varying Magnitudes



Source: VanEck. The figures shown above were achieved by means of a basic arithmetic formula for loss recovery and do not reflect results of any one investment. They help illustrate how, for example, a 100% gain can be eliminated by a 50% loss, and a 50% loss requires a 100% gain to recover that loss. For illustrative purposes only.

Think Tactically to Reduce Volatility

In a series of surveys, VanEck asked nearly 900 financial professionals about their approach to help protect clients against market downturns. Approximately 25% of respondents indicated that they prefer strategic approaches, sometimes referred to as "buy and hold."

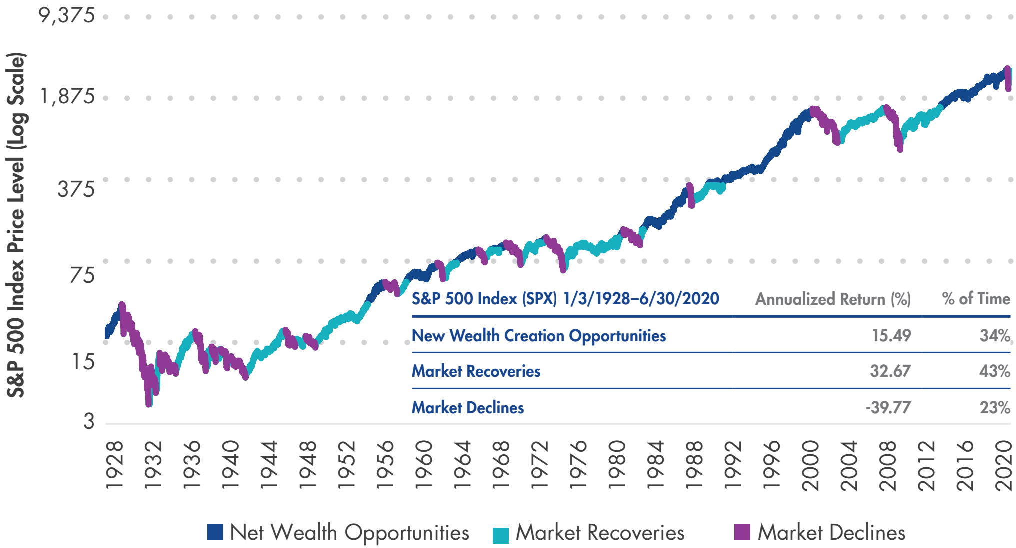
Strategic approaches may leave investors exposed to the damaging impact of severe losses, whereas our tactical approaches may offer the flexibility to either reduce or exit a volatile asset class, and de-risk, such as by allocating to cash, to minimize the impact of sustained bear markets.

Markets Spend Significant Time in Decline or Recovery

Black Monday, 1987. Dot-Com Bubble, 2000s. Financial Crisis, 2008. These easily recallable seismic events produced tremendous drawdowns impacting nearly every asset class. However, investors should also be aware of drawdowns due to normal market cyclicality and the importance of limiting their repercussions. Since 1928, the S&P 500 Price Index has spent over 65% of the time in a downturn or recovery, meaning that for those that allocate strategically, new wealth is only being created roughly 35% of the time.

New Wealth Only Created a Third of the Time

Decline and Recovery of S&P 500 Index (January 1928 to June 2020)



S&P 500 Index (SPX) 1/3/1928–6/30/2020	Annualized Return (%)	% of Time
New Wealth Creation Opportunities	15.49	34%
Market Recoveries	32.67	43%
Market Declines	-39.77	23%

Source: Ned Davis Research, VanEck, FactSet, S&P Dow Jones Indices. Data as of 6/30/2020. Based on price return, which excludes dividends. Data plotted to logarithmic scale. For illustrative purposes only. Past performance is no guarantee of future results. New wealth creation opportunities are represented by the portion of returns that exceed those from market recoveries after market declines.

Please see last page for Important Disclosures.

In or Out Is the Driver of Returns

Security selection can have a powerful impact, but the close relationship of stocks, particularly during extreme market events, means that individual holdings may not be the primary driver of portfolio returns.

In 2010, the Financial Analyst Journal published "The Importance of Asset Allocation" by Roger Ibbotson, noted market commenter and emeritus professor of finance at Yale University. By deconstructing variations across the total returns of mutual funds, he determined that about 75% of a typical fund's returns came from general market movement over other factors, including active management and asset class mix.

VanEck's Guided Allocation Suite

While there are some differences between funds, they adhere to the core Guided Allocation philosophy of seeking to help investors minimize significant losses during sustained bear market periods, while participating when markets start trending up. Shared attributes include:

- Objective, rules-based approaches to make tactical asset allocation decisions without potential human emotional or behavioral biases
- Ability to aggressively de-risk and take a defensive allocation in times of market stress
- Use of liquid, cost-effective ETFs for broad, efficient exposures

	VanEck NDR Managed Allocation Fund	**VanEck Vectors Long/Flat Trend ETF**	**VanEck Vectors Real Asset Allocation ETF**	**VanEck Vectors Muni Allocation ETF**
Ticker	NDRMX (Class A)	LFEQ	RAAX	MAAX
Inception Date	5/11/2016	10/4/2017	4/9/2018	5/15/2019
Tactical Exposure	Global Equity, U.S. Fixed Income: 0% to 80%	U.S. Equity: 0% to 100%	Natural Resource Equities, Gold, MLPs, Infrastructure, REITs: 0% to 20% Commodities: 0% to 30%	High Yield: 15% to 35% Intermediate: 30% to 50% Long: 15% to 35% Short Duration: 0% to 20%
Allocation Rebalance	Monthly	Intramonth based on daily signals	Monthly	Monthly
Types of Indicators	Macroeconomic/Fundamental, Technical, Sentiment	Technical	Technical, Commodity (Price), Macroeconomic/Fundamental, Sentiment	Technical, Macroeconomic

Please see last page for Important Disclosures.

For more information, please visit **vaneck.com** or call **800.826.2333**.

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Important Disclosures:

† Prior to September 1, 2020, the fund was known as the VanEck Vectors Municipal Allocation ETF. Effective August 1, 2020, the implementation of the strategy has evolved to reflect new allocations that are based on diversification considerations. Enhancements include changes to weightings allocated to the underlying funds in each of the four risk scenarios.

An investment in the Funds may be subject to risks which include, among others, fund of funds risk which may subject the Funds 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, municipal securities, interest rate, call and concentration risks, all of which may adversely affect the Funds. The Funds may also be subject to affiliated fund, U.S. Treasury Bills, subsidiary investment, commodity regulatory, tax, liquidity, gap, cash transactions, emerging markets, investment style, small-, medium- and large-capitalization companies, high portfolio turnover, model and data, management, operational, authorized participant concentration, absence of prior active market, trading issues, market, fund shares trading, premium/discount and liquidity of fund shares, and non-diversified risks. The Funds' assets may be concentrated in a particular sector and may be subject to more risk than investments in a diverse group of sectors. Municipal bonds may be less liquid than taxable bonds. There is no guarantee that a Funds' income will be exempt from federal, state or local income taxes, and changes in those tax rates or in alternative minimum tax (AMT) 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. A portion of the dividends you receive may be subject to AMT. You can lose money by investing in the Funds. Any investment in a Fund should be part of an overall investment program rather than a complete program.

MAAX, RAAX®, and LFEQ® Fund shares are not individually redeemable and will be issued and redeemed at their net asset value (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. You may 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.

Diversification does not assure a profit or protect against a loss.

Any indices listed are unmanaged indices and include the reinvestment of all dividends, but do not reflect the payment of transaction costs, advisory fees, or expenses that are associated with an investment in the Fund. Certain indices may take into account withholding taxes. An index's performance is not illustrative of the Fund's performance. Indices are not securities in which investments can be made.

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 Funds carefully before investing. To obtain a prospectus and summary prospectus for VanEck Funds and VanEck Vectors ETFs, which contain this and other information, call 800.826.2333 or visit vaneck.com. Please read the prospectus and summary prospectus carefully before investing in VanEck Funds and VanEck Vectors ETFs.