

IHY VanEck Vectors International High Yield Bond ETF



As of February 29, 2020

Fund Details

Fund Ticker	IHY
Intraday NAV (IIV)	IHYIV
Index Ticker	HXUS
Total Net Assets (\$M)	113.37
Number of Holdings	680
Exchange	NYSE Arca
Commencement	04/02/12
Distribution Frequency	Monthly

Yield*

30-Day SEC Yield	4.05%
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*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	-0.14%
Net Expense Ratio	0.40%

*Expenses for IHY are capped contractually at 0.40% until September 1, 2020. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses.

Fund Description

The VanEck Vectors® International High Yield Bond ETF (IHY®) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the ICE BofA Global ex-US Issuers High Yield Constrained Index (HXUS), which is comprised of U.S. dollar, Canadian dollar, pound sterling, and euro denominated below investment grade corporate bonds issued by non-U.S. corporations in the major domestic or Eurobond markets.

Top 10 Holdings

Holding Name	Coupon	Maturity	% of Net Assets
ALTICE FRANCE SA/FRANCE	7.375	05/01/2026	0.65
CHINA EVERGRANDE GROUP	8.750	06/28/2025	0.60
VODAFONE GROUP PLC	3.100	01/03/2079	0.50
SOFTBANK GROUP CORP	6.000	01/19/2066	0.42
BANCO DO BRASIL SA/CAYMAN	3.875	10/10/2022	0.41
PETROBRAS GLOBAL FINANCE BV	5.999	01/27/2028	0.40
INTRUM AB	3.125	07/15/2024	0.40
TEVA PHARMACEUTICAL FINANCE NETHERLANDS	3.150	10/01/2026	0.39
PETROBRAS GLOBAL FINANCE BV	8.750	05/23/2026	0.38
KAISA GROUP HOLDINGS LTD	9.375	06/30/2024	0.38
Top 10 Total			4.53

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 02/29/20								LIFE
	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	04/02/12
IHY (NAV)	-1.68	0.57	-1.01	6.10	4.79	4.94	--	5.11
IHY (Share Price)	-1.79	0.53	-1.18	6.18	4.71	4.91	--	5.10
HXUS (Index)	-1.61	0.89	-1.19	6.80	5.42	5.67	--	5.84
Performance Differential (NAV - Index)	-0.07	-0.32	0.18	-0.70	-0.63	-0.73	--	-0.73

Quarter End as of 12/31/19								LIFE
	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	04/02/12
IHY (NAV)	1.59	3.77	12.75	12.75	6.28	5.20	--	5.36
IHY (Share Price)	1.73	4.01	12.70	12.70	6.59	5.52	--	5.37
HXUS (Index)	2.10	4.33	13.50	13.50	6.97	5.83	--	6.13
Performance Differential (NAV - Index)	-0.51	-0.56	-0.75	-0.75	-0.69	-0.63	--	-0.77

*Returns less than one year are not annualized.

In the absence of temporary expense waivers or reimbursements, the 30-Day SEC Yield for VanEck Vectors International High Yield Bond ETF would have been 3.86% on 02/29/20.

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. Certain indices may take into account withholding taxes. 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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Fundamentals*

Effective Duration (yrs)	3.62
Years to Maturity	5.41

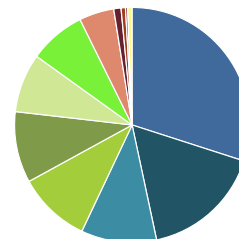
*These figures represent weighted averages. Effective Duration measures a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield, and is appropriate for bonds with embedded options. Years to Maturity is the period of time for which a financial instrument remains outstanding.

Top 10 Countries

Country	% of Net Assets
China	12.82
Brazil	9.59
United Kingdom	7.96
Italy	6.97
Canada	5.94
United States	4.57
France	4.56
Luxembourg	4.26
Germany	3.63
Spain	3.47
Top 10 Total	63.76

Sector Weightings

Sector	% of Net Assets
Financial	30.0
Communications	16.7
Energy	10.4
Consumer, Cyclical	10.0
Consumer, Non-cyclical	9.8
Basic Materials	8.1
Industrial	7.8
Utilities	4.8
Technology	1.0
Diversified	0.6
Government	0.3
Other/Cash	0.6



An investment in the Fund may be subject to risks which include, among others, high yield securities, foreign securities, foreign currency, investing in European and emerging market issuers, credit, interest rate, restricted securities, financial services, telecommunications, consumer staples, market, operational, call, sampling, index tracking, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount and liquidity of fund shares and concentration risks, all of which may adversely affect the Fund.

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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. 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 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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