

# MORT VanEck Vectors Mortgage REIT Income ETF



As of February 29, 2020

## Fund Details

Fund Ticker	MORT
Intraday NAV (IIV)	MORTIV
Index Ticker	MVMORTTG
Total Net Assets (\$M)	205.94
Number of Holdings	25
Exchange	NYSE Arca
Commencement	08/16/11
Distribution Frequency	Quarterly

## Yield\*

30-Day SEC Yield	9.91%
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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	0.09%
Acquired Fund Fees and Expenses	--
Gross Expense Ratio	0.49%
Fee Waivers and Expense Reimbursement	-0.07%
Net Expense Ratio	0.42%

\*Expenses for MORT 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<sup>®</sup> Mortgage REIT Income ETF (MORT<sup>®</sup>) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MVIS<sup>®</sup> US Mortgage REITs Index (MVMORTTG), which is intended to track the overall performance of U.S. mortgage real estate investment trusts.

## Top 10 Holdings

Holding Name	Ticker	% of Net Assets
ANNALY CAPITAL MANAGEMENT INC	NLY US	12.62
AGNC INVESTMENT CORP	AGNC US	9.07
STARWOOD PROPERTY TRUST INC	STWD US	6.46
NEW RESIDENTIAL INVESTMENT CORP	NRZ US	6.36
BLACKSTONE MORTGAGE TRUST INC	BXMT US	5.08
INVESCO MORTGAGE CAPITAL INC	IVR US	5.06
CHIMERA INVESTMENT CORP	CIM US	4.93
NEW YORK MORTGAGE TRUST INC	NYMT US	4.88
TWO HARBORS INVESTMENT CORP	TWO US	4.77
MFA FINANCIAL INC	MFA US	4.37
<b>Top 10 Total</b>		<b>63.60</b>

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	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	08/16/11	LIFE
MORT (NAV)	-8.80	-2.55	-3.20	4.92	6.79	7.12	--	--	8.65
MORT (Share Price)	-8.90	-2.48	-3.13	4.73	6.83	7.14	--	--	8.64
MVMORTTG (Index)	-8.75	-2.46	-5.64	5.37	7.19	7.55	--	--	9.18
Performance Differential (NAV - Index)	-0.05	-0.09	2.44	-0.45	-0.40	-0.43	--	--	-0.53

Quarter End as of 12/31/19	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	08/16/11	LIFE
MORT (NAV)	0.68	4.69	20.90	20.90	11.08	8.93	--	--	9.25
MORT (Share Price)	0.67	4.75	20.62	20.62	11.09	8.87	--	--	9.23
MVMORTTG (Index)	3.37	7.56	22.02	22.02	11.68	9.12	--	--	10.12
Performance Differential (NAV - Index)	-2.69	-2.87	-1.12	-1.12	-0.60	-0.19	--	--	-0.87

\*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 Mortgage REIT Income ETF would have been 9.82% 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](http://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.

# MORT VanEck Vectors Mortgage REIT Income ETF

As of February 29, 2020

## Fundamentals

Weighted Average Market Cap \$4.8B

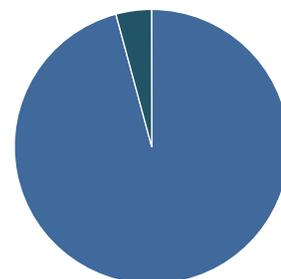
Price/Earnings Ratio 11.28  
(Last 12 Months)\*

Price/Book Ratio 1.00  
(Last 12 Months)\*

\*A weighted harmonic average is used to calculate this metric. Price/Book Ratio is the price of a security divided by the book value per share of the security. Price/Earnings Ratio is the price of a security divided by the last twelve months earnings per share of the security.

## Sector Weightings

Sector	% of Net Assets
Financials	95.9
Real Estate	4.2
Other/Cash	-0.1



## Top 10 Countries

Country	% of Net Assets
United States	100.14
<b>Top 10 Total</b>	<b>100.14</b>

An investment in the Fund may be subject to risk which includes, among others, mortgage REITs, equity securities, financial services, small- and medium-capitalization companies, market, operational, 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, issuer-specific changes, non-diversified and concentration risks, all of which may adversely affect the Fund.

MVIS US Mortgage REITs Index is the exclusive property of MV Index Solutions GmbH (a wholly owned subsidiary of Van Eck Securities Corporation), which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MV Index Solutions GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Vectors Mortgage REIT Income ETF is not sponsored, endorsed, sold or promoted by MV Index Solutions GmbH and MV Index Solutions GmbH makes no representation regarding the advisability of investing in the Fund.

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

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