

Fund Details

Fund Ticker	RAAX
Intraday NAV (IIV)	RAAXIV
Total Net Assets (\$M)	30.66
Options	Expected
Exchange	NYSE Arca
Commencement	04/09/18

Fund Data

Number of Holdings	13
Currency	USD
30-Day SEC Yield	1.23%
NAV: 52 Week High/Low	\$25.70/\$24.11

*30-Day SEC Yield is based on the most recent 30-day period and 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 and Expenses*

Management Fee	0.50%
Other Expenses	0.38%
Acquired Fund Fees and Expenses	0.16%
Gross Expense Ratio	1.04%
Fee Waivers and Expense Reimbursement	-0.40%
Net Expense Ratio	0.64%

*Expenses for RAAX are capped contractually at 0.55% until February 1, 2020. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses.

Fund Description

VanEck Vectors[®] Real Asset Allocation ETF (the "Fund") seeks long-term total return. In pursuing long-term total return, the Fund seeks to maximize real returns while seeking to reduce downside risk during sustained market declines by allocating primarily to exchange-traded products that provides exposure to real assets, which include commodities, real estate, natural resources, and infrastructure. The Fund seeks to reduce downside risk by using a rules based approach to determine when to allocate a portion or all of the Fund's assets to cash and cash equivalents.

Fund Allocation

Category	% of Net Assets
Gold Bullion	21.72
US Real Estate Investment Trusts	19.62
Global Infrastructure Equities	14.93
Gold Mining Equities	4.98
Diversified Commodities Futures	4.96
Master Limited Partnerships	4.89
Agribusiness Equities	4.87
Unconventional Oil & Gas Equities	4.71
Global Metals and Mining Equities	4.70
Steel Equities	4.70
Coal Equities	4.67
Oil Services Equities	4.63
Cash/Other	0.60

Fund allocation data as of 08/01/2019.

Performance History: Average Annual Total Returns* (%)

Month End as of 07/31/19	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	04/09/18	LIFE
RAAX (NAV)	0.11	2.35	3.06	-0.03	--	--	--	1.55	
RAAX (Share Price)	0.12	2.40	3.06	-0.14	--	--	--	1.64	
Blended Real Asset Index	-0.88	0.07	10.71	-0.49	--	--	--	1.55	

Quarter End as of 06/30/19	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	04/09/18	LIFE
RAAX (NAV)	5.80	1.19	2.94	-0.10	--	--	--	1.56	
RAAX (Share Price)	5.84	1.23	2.94	-0.41	--	--	--	1.66	
Blended Real Asset Index	5.47	1.11	11.69	0.49	--	--	--	2.40	

*Returns less than one year are not annualized.

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. 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.

The Blended Real Asset Index is calculated by VanEck and comprises an equally weighted blend of the returns of Bloomberg Commodity Index, S&P Real Assets Equity Index, and VanEck[®] Natural Resources Index. Equal weightings are reset monthly.

RAAX VanEck Vectors Real Asset Allocation ETF

July 2019

Fund Holdings

Holding Name	Ticker	% of Net Assets
Vanguard Real Estate ETF	VNQ US	19.74
iShares Global Infrastructure ETF	IGF US	15.02
SPDR Gold MiniShares Trust	GLDM US	10.93
iShares Gold Trust	IAU US	10.93
VanEck Vectors Gold Miners ETF	GDX US	5.01
Invesco Optimum Yield Diversified Commo	PDBC US	4.99
Global X MLP & Energy Infrastructure ET	MLPX US	4.92
VanEck Vectors Agribusiness ETF	MOO US	4.90
VanEck Vectors Unconventional Oil & Gas	FRAK US	4.74
iShares MSCI Global Metals & Mining Pro	PICK US	4.73
VanEck Vectors Steel ETF	SLX US	4.72
VanEck Vectors Coal ETF	KOL US	4.70
VanEck Vectors Oil Services ETF	OIH US	4.66
Total		99.99

Holdings data as of 08/01/2019. These are not recommendations to buy or sell any security. Securities and holdings will vary.

The Blended Real Asset Index is calculated by VanEck and comprises an equally weighted The Bloomberg Commodity Index is a broadly diversified index that tracks the commodity markets through commodity futures contracts and is made up of exchange-traded futures on physical commodities, which are weighted to account for economic significance and market liquidity.

The S&P Real Assets Equity Index measures the performance of equity real return strategies that invest in listed global property, infrastructure, natural resources, and timber and forestry companies.

The VanEck Natural Resources Index is a rules-based index intended to give investors a means of tracking the overall performance of a global universe of listed companies engaged in the production and distribution of commodities and commodity-related products and services. VanEck Natural Resources Index weights are set annually based on estimates of global natural resources consumption, and stock weights within sectors are based on market capitalization, float-adjusted and modified to conform to various asset diversification requirements.

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An investment in the Fund may be subject to risks which include, among others, in fund of funds risk which may subject the Fund 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, interest rate, call and concentration risks, all of which may adversely affect the Fund. The Fund may also be subject to affiliated fund, U.S. Treasury Bills, subsidiary investment, commodity regulatory (with respect to investments in the Subsidiary), tax (with respect to investments in the Subsidiary), liquidity, gap, cash transactions, high portfolio turnover, model and data, management, operational, authorized participant concentration, no guarantee of active trading market, trading issues, market, fund shares trading, premium/discount and liquidity of fund shares, non-diversified and ETPs risks. Foreign investments are subject to risks, which include changes in economic and political conditions, foreign currency fluctuations, changes in foreign regulations, and changes in currency exchange rates which may negatively impact the Fund's returns. Small- and medium-capitalization companies may be subject to elevated risks.

Investing involves risk, including possible loss of principal. Bonds and bond funds will decrease in value as interest rates rise. Please call 800.826.2333 or visit vaneck.com for a free prospectus or summary prospectus. An investor should consider the Fund's investment objective, risks, and charges and expenses carefully before investing. The prospectus and summary prospectus contain this and other information about the investment company. Please read it carefully before investing.

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