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**VANECK LAUNCHES MAAX, NEW “GUIDED ALLOCATION” ETF
FOCUSED ON MUNICIPAL BOND EXPOSURE**

MAAX is based on a proprietary model that uses momentum, duration and credit risk indicators to tactically allocate among selected VanEck Vectors® municipal bond ETFs.

New York, (May 16, 2019) – [VanEck](#) today announced the launch of the [VanEck Vectors® Municipal Allocation ETF \(MAAX\)](#), the latest addition to the firm’s suite of [Guided Allocation](#) funds.

MAAX is designed around a proprietary model that uses momentum, along with both duration and credit risk indicators, to tactically allocate among selected [VanEck Vectors® Municipal Bond ETFs](#). VanEck’s Municipal Bond ETF suite covers the full range of the risk/return spectrum, and currently includes five VanEck Vectors® Municipal Bond ETFs which had a combined total of approximately \$5 billion in assets as of April 30, 2019.

“By combining technical indicators with certain traditional fixed income risk factors, it is possible to build a clearer picture of the risk profile of the overall municipal bond market,” said Ed Lopez, Head of ETF Product at VanEck. “For investors looking for both tax-exempt income and enhanced risk-adjusted total returns, MAAX could be a compelling way to approach the municipal bond market. We’re very pleased to be launching this fund and adding to both our Guided Allocation and Municipal Bond ETF families.”

MAAX has a low management fee of 0.08% and a total expense ratio of 0.36% (including AFFEs) and joins VanEck’s suite of Guided Allocation strategies, which includes the [VanEck Managed Allocation Fund \(NDRMX®\)](#), [VanEck Vectors® Real Asset Allocation ETF \(RAAX®\)](#) and the [VanEck Vectors® NDR CMG Long/Flat Allocation ETF \(LFEQ®\)](#).

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About VanEck

VanEck has a history of looking beyond the financial markets to identify trends that are likely to create impactful investment opportunities. We were one of the first U.S asset managers to offer investors access to international markets. This set the tone for the firm's drive to identify asset classes and trend-including gold investing in 1968, emerging markets in 1993, and exchange traded funds in 2006- that subsequently shaped the investment management industry.

Today, VanEck offers active and passive strategies with compelling exposures supported by well-designed investment processes. As of April 30, 2019, VanEck managed approximately \$47.3 billion in assets, including mutual funds, ETFs, and institutional accounts. The firm's capabilities range from core investment opportunities to more specialized exposures to enhance portfolio diversification. Our actively managed strategies are fueled by in-depth, bottom-up research and security selection from portfolio managers with direct experience in the sectors and regions in which they invest. Investability, liquidity, diversity, and transparency are key to the experienced decision-making around market and index selection underlying VanEck's passive strategies.

Since our founding in 1955, putting our clients' interests first, in all market environments, has been at the heart of the firm's mission.

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Important Disclosures

An investment in the VanEck Vectors[®] Municipal Allocation ETF (MAAX[™]) Fund may be subject to risks which include, fund of funds risk, high portfolio turnover, model and data risks, management, operational, authorized participant concentration and absence of prior active market risks, trading issues, market, fund shares trading, premium/discount and liquidity of fund shares and non-diversified risks. The fund may be subject to following risks as a result of investing in Exchange Traded Products including municipal securities, credit, high yield securities, tax, interest rate, call, state concentration and sector concentration risks. 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.

An investment in the VanEck Managed Allocation Fund (NDRMX[®]), VanEck Vectors[®] Real Asset Allocation ETF (RAAX[®]) and the VanEck Vectors[®] NDR CMG Long/Flat Allocation ETF (LFEQ[®]). "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, 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. 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

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 contains this and other information, call 800.826.2333 or visit vaneck.com. Please read the prospectus and summary prospectus carefully before investing for VanEck Funds and VanEck Vectors ETFs.

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