



Important Tax Information for VanEck Mutual Funds

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This tax information presented provides for reference, the per share breakdown of what is reported on your Form 1099-DIV. To assist you in your tax return preparation, additional information is included on Income from Foreign Sources and Foreign Taxes Paid, Dividends Received Deduction (applicable to Corporations only), Return of Capital Distributions and Federal Obligation Interest.

This material must be accompanied or preceded by a prospectus and summary prospectus. This document does not constitute and should not be considered a substitute for professional legal or tax advice. We strongly urge shareholders to consult with their tax advisers regarding the tax consequences of this information.

IRS Circular 230 Disclosure: VanEck does not provide legal, tax or accounting advice. Any statement contained in this communication concerning U.S. tax matters is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties imposed on the relevant taxpayer. Shareholders or potential shareholders of the VanEck Mutual Funds should obtain their own independent tax advice based on their particular circumstances. For more complete information about the VanEck Mutual Funds, contact your investment representative and request a prospectus or visit www.vaneck.com.

VanEck Funds are subject to various risks, including those unique to foreign investing, nondiversification, industry concentration, emerging markets securities, small-cap companies, and debt securities. Please see the **prospectus and summary prospectus** of each fund for information on these and other risks.

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 contains this and other information, call 800.826.2333 or visit www.vaneck.com. Please read the prospectus and summary prospectus carefully before investing.

If you have any questions concerning this information or the VanEck Mutual Funds in general, contact your investment representative, or please call 800.826.2333 between 9:00 a.m. and 5:30 p.m. EST, Monday through Friday.

SECTION 1 - VANECK ANNUAL PAYING MUTUAL FUNDS

Record Date 12/21/2021; Ex and Payable Date 12/22/2021



Fund Name	CUSIP	Ticker Symbol	Income Dividends	Short-term Capital Gain	Foreign Tax Paid Form 1099-DIV Box 7 Note (1)	Total Ordinary Income Dividends Form 1099-DIV Box 1a	Qualified Dividend Income % Form 1099-DIV Box 1b Note (2)	Dividends Received Deduction % Note (3)	Long-Term Capital Gains Paid Per Share Form 1099-DIV Box 2a	Federal Obligation Interest % Note (4)	Foreign Source Income % Note (1)	Foreign Source Qualified Dividends % Note (5)	Section 199A QBI as a % of Ordinary Income Dividends (6)
VanEck CM Commodity Index Fund-A	921075313	CMCAX	\$ 1.134400	\$ -	\$ -	\$ 1.134400	-	-	\$ -	0.17%	-	-	-
VanEck CM Commodity Index Fund-I	921075297	COMIX	1.151700	-	-	1.151700	-	-	-	0.17%	-	-	-
VanEck CM Commodity Index Fund-Y	921075289	CMCYX	1.148700	-	-	1.148700	-	-	-	0.17%	-	-	-
VanEck Emerging Markets Fund-A	921075875	GBFAX	\$ -	\$ -	\$ -	\$ -	-	-	\$ 1.377400	0.01%	-	-	-
VanEck Emerging Markets Fund-C	921075453	EMRCX	-	-	-	-	-	-	1.377400	0.01%	-	-	-
VanEck Emerging Markets Fund-I	921075438	EMRIX	0.044300	-	0.039356	0.083656	100.00%	-	1.377400	0.01%	100.00%	100.00%	-
VanEck Emerging Markets Fund-Y	921075370	EMRYX	0.020300	-	0.039356	0.059656	100.00%	-	1.377400	0.01%	100.00%	100.00%	-
VanEck Emerging Markets Fund-Z	92107P889	EMRZX	0.061300	-	0.039356	0.100656	100.00%	-	1.377400	0.01%	100.00%	100.00%	-
VanEck Global Resources Fund-A	921075750	GHAAX	\$ 0.527800	\$ -	\$ -	\$ 0.527800	100.00%	65.96%	\$ -	0.03%	-	-	-
VanEck Global Resources Fund-C	921075743	GHACX	0.335000	-	-	0.335000	100.00%	65.96%	-	0.03%	-	-	-
VanEck Global Resources Fund-I	921075412	GHAIX	0.691700	-	-	0.691700	100.00%	65.96%	-	0.03%	-	-	-
VanEck Global Resources Fund-Y	921075362	GHAYX	0.624500	-	-	0.624500	100.00%	65.96%	-	0.03%	-	-	-
VanEck International Investors Gold Fund-A	921075503	INIVX	\$ 0.660300	\$ -	\$ -	\$ 0.660300	6.16%	0.89%	\$ -	0.02%	-	-	-
VanEck International Investors Gold Fund-C	921075776	IIGCX	0.660300	-	-	0.660300	6.16%	0.89%	-	0.02%	-	-	-
VanEck International Investors Gold Fund-I	921075420	INIIX	0.660300	-	-	0.660300	6.16%	0.89%	-	0.02%	-	-	-
VanEck International Investors Gold Fund-Y	921075388	INIYX	0.660300	-	-	0.660300	6.16%	0.89%	-	0.02%	-	-	-
VanEck Morningstar Wide Moat Fund-I	92107P707	MWMIX	\$ 0.378800	\$ 2.365500	\$ -	\$ 2.744300	24.27%	23.56%	\$ 1.761100	-	-	-	-
VanEck Morningstar Wide Moat Fund-Z	92107P806	MWMZX	0.409000	2.365500	-	2.774500	24.27%	23.56%	1.761100	-	-	-	-
VanEck NDR Managed Allocation Fund-A	921075180	NDRMX	\$ 0.269400	\$ -	\$ 0.012305	\$ 0.281705	83.69%	52.52%	\$ 0.191800	13.88%	22.28%	22.28%	0.12%
VanEck NDR Managed Allocation Fund-I	921075172	NDRUX	0.371600	-	0.012305	0.383905	83.69%	52.52%	0.191800	13.88%	22.28%	22.28%	0.12%
VanEck NDR Managed Allocation Fund-Y	921075164	NDRYX	0.351600	-	0.012305	0.363905	83.69%	52.52%	0.191800	13.88%	22.28%	22.28%	0.12%

- (1) These columns show the foreign tax credits per share and percentage of income derived from foreign sources. The foreign source income may have taxes associated with it that were paid by the Funds to various foreign jurisdictions. These Funds have qualified to "pass-through" the foreign taxes and foreign source income to their shareholders. Accordingly, you may either deduct your portion of the taxes in computing your taxable income or take a credit for such taxes against your tax liability. These deductions or credits may be subject to limitations under the tax law. Your portion of the foreign taxes have been included on your Form 1099-DIV. The information provided is to assist you in computing your foreign tax credit. To determine your portion of foreign source income, multiply the amount of the total ordinary dividends you received (Box 1a of Form 1099-DIV) times the percentage indicated.
- (2) All or a portion of a shareholder's ordinary income dividend from a mutual fund may be taxed at a reduced capital gains rate rather than the higher marginal tax rates applicable to ordinary income. The amount of a dividend subject to this lower rate is known as Qualified Dividend Income or QDI and is reported in Box 1b of the Form 1099-DIV. The percentage in this column represents the percentage of Total Ordinary Income Dividends that are QDI for calendar year 2021. This data is being provided for informational purposes only. Shareholders who received Form 1099-DIV should use the amounts reported to them on Form 1099-DIV when preparing their tax return. To treat a dividend as qualifying for lower rates, shareholders must have held shares on which the dividend was paid for at least 61 days during the 121-day period beginning 60 days before the ex-dividend date of the distribution. This information does not apply to shareholders that are corporations for U.S. tax purposes. Corporate shareholders should use the information regarding the Dividends Received Deduction.
- (3) The percentage in this column represent the percentage of the Total Ordinary Income Dividends that qualify for the dividends received deduction or DRD for calendar year 2021 for each of the VanEck Mutual Funds. This data is being provided to corporate shareholders in order for them to compute their share of dividends qualifying for the DRD for corporations. To treat a dividend as qualifying for the DRD, shareholders must have held shares on which the dividend was paid for at least 46 days during the 91-day period beginning 45 days before the ex-dividend date of the distribution.
- (4) Certain states may exempt the portion of dividends (reported in Box 1 on Form 1099-DIV) derived from assets backed by the full faith and credit of the U.S. Government. The percentage shown in this column represents the percentage of the Total Ordinary Income Dividends available for this exclusion.
- (5) Represents the portion of your QDI that was derived from foreign sources. As a result of the lower tax rates on qualified dividends, these amounts may be subject to certain adjustments before they are taken into account for purposes of computing your foreign tax credit. Please refer to the instructions for Form 1116 for additional information.

SECTION 2 - VANECK MONTHLY PAYING MUTUAL FUNDS



The Fund listed below paid distributions during calendar year 2021 a portion of which are considered to be a return of capital.

If you received a Form 1099-DIV, you should use the amounts shown in Box 3 for your share of return of capital. A return of capital is not considered taxable income to shareholders. Pursuant to IRC Section 301(c), the portion of a distribution which is a dividend (as defined under IRC Section 316) is includable in gross income while the portion of the distribution which is not a dividend shall be applied against and reduces the adjusted basis of the stock. Accordingly, shareholders who received these distributions should not include these amounts in taxable income, but instead pursuant to Internal Revenue Code Sections 301(c)(2) and 1016(a)(4), should treat them as a reduction of the cost basis of the applicable shares upon which these distributions were paid. In order to compute the required adjustment to cost basis, a shareholder should multiply the per share amount of each of the respective distributions by the number of shares held at each of the respective record dates.

Fund Name	CUSIP	Ticker Symbol	Payable Date	Income Dividends	Foreign Tax Paid Form 1099-DIV Box 7 Note (1)	Total Ordinary Income Dividends Form 1099-DIV Box 1a	Ordinary Income as a % of Total Distribution Including Foreign Tax Credit	Return of Capital (Non Dividend) Distribution Form 1099-DIV Box 3	Return of Capital as a % of Total Distribution Including Foreign Tax Credit	Total Distribution Per Share Including Foreign Tax Credit
VanEck Emerging Markets Bond Fund-A	921075271	EMBAX	01/21/2021	\$ 0.022561	\$ 0.000412	\$ 0.022973	74.80%	\$ 0.007739	25.20%	\$ 0.030712
VanEck Emerging Markets Bond Fund-A	921075271	EMBAX	02/18/2021	0.020626	0.000374	0.021000	74.80%	0.007074	25.20%	0.028074
VanEck Emerging Markets Bond Fund-A	921075271	EMBAX	03/25/2021	0.023305	0.000426	0.023731	74.80%	0.007995	25.20%	0.031726
VanEck Emerging Markets Bond Fund-A	921075271	EMBAX	04/22/2021	0.021444	0.000392	0.021836	74.80%	0.007356	25.20%	0.029192
VanEck Emerging Markets Bond Fund-A	921075271	EMBAX	05/20/2021	0.020253	0.000369	0.020622	74.80%	0.006947	25.20%	0.027569
VanEck Emerging Markets Bond Fund-A	921075271	EMBAX	06/24/2021	0.001783	0.000048	0.001831	74.80%	0.000617	25.20%	0.002448
VanEck Emerging Markets Bond Fund-A	921075271	EMBAX	07/22/2021	0.017869	0.000329	0.018198	74.80%	0.006131	25.20%	0.024329
VanEck Emerging Markets Bond Fund-A	921075271	EMBAX	08/26/2021	0.021965	0.000403	0.022368	74.80%	0.007535	25.20%	0.029903
VanEck Emerging Markets Bond Fund-A	921075271	EMBAX	09/23/2021	0.017720	0.000326	0.018046	74.80%	0.006080	25.20%	0.024126
VanEck Emerging Markets Bond Fund-A	921075271	EMBAX	10/21/2021	0.019582	0.000358	0.019940	74.80%	0.006718	25.20%	0.026658
VanEck Emerging Markets Bond Fund-A	921075271	EMBAX	11/18/2021	0.025911	0.000473	0.026384	74.80%	0.008889	25.20%	0.035273
VanEck Emerging Markets Bond Fund-A	921075271	EMBAX	12/22/2021	0.020475	0.000379	0.020854	74.80%	0.007025	25.20%	0.027879
VanEck Emerging Markets Bond Fund-A Total				\$ 0.233494	0.004289	\$ 0.237783	74.80%	\$ 0.080106	25.20%	\$ 0.317889
VanEck Emerging Markets Bond Fund-I	921075255	EMBUX	01/21/2021	\$ 0.023982	\$ 0.000412	\$ 0.024394	74.80%	\$ 0.008218	25.20%	\$ 0.032612
VanEck Emerging Markets Bond Fund-I	921075255	EMBUX	02/18/2021	0.021673	0.000374	0.022047	74.80%	0.007427	25.20%	0.029474
VanEck Emerging Markets Bond Fund-I	921075255	EMBUX	03/25/2021	0.024801	0.000426	0.025227	74.80%	0.008499	25.20%	0.033726
VanEck Emerging Markets Bond Fund-I	921075255	EMBUX	04/22/2021	0.022790	0.000392	0.023182	74.80%	0.007810	25.20%	0.030992
VanEck Emerging Markets Bond Fund-I	921075255	EMBUX	05/20/2021	0.021375	0.000369	0.021744	74.80%	0.007325	25.20%	0.029069
VanEck Emerging Markets Bond Fund-I	921075255	EMBUX	06/24/2021	0.003130	0.000048	0.003178	74.80%	0.001070	25.20%	0.004248
VanEck Emerging Markets Bond Fund-I	921075255	EMBUX	07/22/2021	0.019141	0.000329	0.019470	74.80%	0.006559	25.20%	0.026029
VanEck Emerging Markets Bond Fund-I	921075255	EMBUX	08/26/2021	0.023386	0.000403	0.023789	74.80%	0.008014	25.20%	0.031803
VanEck Emerging Markets Bond Fund-I	921075255	EMBUX	09/23/2021	0.018992	0.000326	0.019318	74.80%	0.006508	25.20%	0.025826
VanEck Emerging Markets Bond Fund-I	921075255	EMBUX	10/21/2021	0.020779	0.000358	0.021137	74.80%	0.007121	25.20%	0.028258
VanEck Emerging Markets Bond Fund-I	921075255	EMBUX	11/18/2021	0.028754	0.000473	0.029227	74.80%	0.009846	25.20%	0.039073
VanEck Emerging Markets Bond Fund-I	921075255	EMBUX	12/22/2021	0.023242	0.000379	0.023621	74.80%	0.007958	25.20%	0.031579
VanEck Emerging Markets Bond Fund-I Total				\$ 0.252045	0.004289	\$ 0.256334	74.80%	\$ 0.086355	25.20%	\$ 0.342689

SECTION 2 - VANECK MONTHLY PAYING MUTUAL FUNDS



The Fund listed below paid distributions during calendar year 2021 a portion of which are considered to be a return of capital.

If you received a Form 1099-DIV, you should use the amounts shown in Box 3 for your share of return of capital. A return of capital is not considered taxable income to shareholders. Pursuant to IRC Section 301(c), the portion of a distribution which is a dividend (as defined under IRC Section 316) is includable in gross income while the portion of the distribution which is not a dividend shall be applied against and reduces the adjusted basis of the stock. Accordingly, shareholders who received these distributions should not include these amounts in taxable income, but instead pursuant to Internal Revenue Code Sections 301(c)(2) and 1016(a)(4), should treat them as a reduction of the cost basis of the applicable shares upon which these distributions were paid. In order to compute the required adjustment to cost basis, a shareholder should multiply the per share amount of each of the respective distributions by the number of shares held at each of the respective record dates.

Fund Name	CUSIP	Ticker Symbol	Payable Date	Income Dividends	Foreign Tax Paid Form 1099-DIV Box 7 Note (1)	Total Ordinary Income Dividends Form 1099-DIV Box 1a	Ordinary Income as a % of Total Distribution Including Foreign Tax Credit	Return of Capital (Non Dividend) Distribution Form 1099-DIV Box 3	Return of Capital as a % of Total Distribution Including Foreign Tax Credit	Total Distribution Per Share Including Foreign Tax Credit
VanEck Emerging Markets Bond Fund-Y	921075248	EMBYX	01/21/2021	\$ 0.023533	\$ 0.000412	\$ 0.023945	74.80%	\$ 0.008067	25.20%	\$ 0.032012
VanEck Emerging Markets Bond Fund-Y	921075248	EMBYX	02/18/2021	0.021448	0.000374	0.021822	74.80%	0.007352	25.20%	0.029174
VanEck Emerging Markets Bond Fund-Y	921075248	EMBYX	03/25/2021	0.024427	0.000426	0.024853	74.80%	0.008373	25.20%	0.033226
VanEck Emerging Markets Bond Fund-Y	921075248	EMBYX	04/22/2021	0.022341	0.000392	0.022733	74.80%	0.007659	25.20%	0.030392
VanEck Emerging Markets Bond Fund-Y	921075248	EMBYX	05/20/2021	0.021001	0.000369	0.021370	74.80%	0.007199	25.20%	0.028569
VanEck Emerging Markets Bond Fund-Y	921075248	EMBYX	06/24/2021	0.002681	0.000048	0.002729	74.80%	0.000919	25.20%	0.003648
VanEck Emerging Markets Bond Fund-Y	921075248	EMBYX	07/22/2021	0.018692	0.000329	0.019021	74.80%	0.006408	25.20%	0.025429
VanEck Emerging Markets Bond Fund-Y	921075248	EMBYX	08/26/2021	0.023012	0.000403	0.023415	74.80%	0.007888	25.20%	0.031303
VanEck Emerging Markets Bond Fund-Y	921075248	EMBYX	09/23/2021	0.018618	0.000326	0.018944	74.80%	0.006382	25.20%	0.025326
VanEck Emerging Markets Bond Fund-Y	921075248	EMBYX	10/21/2021	0.020405	0.000358	0.020763	74.80%	0.006995	25.20%	0.027758
VanEck Emerging Markets Bond Fund-Y	921075248	EMBYX	11/18/2021	0.026659	0.000473	0.027132	74.80%	0.009141	25.20%	0.036273
VanEck Emerging Markets Bond Fund-Y	921075248	EMBYX	12/22/2021	0.021447	0.000379	0.021826	74.80%	0.007353	25.20%	0.029179
VanEck Emerging Markets Bond Fund-Y Total				\$ 0.244264	0.004289	\$ 0.248553	74.80%	\$ 0.083736	25.20%	\$ 0.332289

(1) This column shows the foreign tax credits per share. 100% of the Fund's income is derived from foreign sources. The foreign source income may have taxes associated with it that were paid by the Fund to various foreign jurisdictions. This Fund has qualified to "pass-through" the foreign taxes and foreign source income to their shareholders. Accordingly, you may either deduct your portion of the taxes in computing your taxable income or take a credit for such taxes against your tax liability. These deductions or credits may be subject to limitations under the tax law. Your portion of the foreign taxes have been included on your Form 1099-DIV. The information provided is to assist you in computing your foreign tax credit.