



2022 Yearend Distributions

We are pleased to provide the following information which summarizes the 2022 yearend income and capital gain distributions for the VanEck ETFs.

Passive Foreign Investment Company (PFIC) Income

Several VanEck ETFs may make investments in non-U.S. corporations classified as “passive foreign investment companies”. Generally speaking, PFICs are non-U.S. corporations having 50% or more of their assets invested in cash or securities, or having 75% or more of their gross income originating from passive sources, including but not limited to interest, dividends and rents. In other words, these foreign companies primarily derive their revenue streams from investments (rather than operations). Please refer to your VanEck ETF’s Statement of Additional Information (SAI) for further information on PFICs.

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 ETFs should obtain their own independent tax advice based on their particular circumstances.

If you have any questions concerning this information or the VanEck ETFs in general, please call 800.826.2333 between 9:00 am and 5:30 pm ET, Monday through Friday.

Important Disclosure

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 vaneck.com. Please read the prospectus and summary prospectus carefully before investing.

All registered investment companies, including VanEck ETFs, are obliged to distribute portfolio gains to shareholders at yearend regardless of performance. Trading VanEck ETFs will also generate tax consequences and transaction expenses. The information provided is not intended to be tax advice. Tax consequences of income distributions may vary by individual taxpayer. There is no guarantee that income will be paid.

To receive a distribution, you must have been a registered shareholder of the relevant VanEck ETFs on the record date. Distributions are paid to shareholders on the payment date. Past distributions are not indicative of future distributions.



INCOME AND CAPITAL GAIN DISTRIBUTIONS PER SHARE FOR THE VANECK ETFS LISTED BELOW

DISTRIBUTION DATES FOR THE VANECK EQUITY ETFS:

Ex-Date: December 19, 2022 | Record Date: December 20, 2022 | Payable Date: December 23, 2022

Natural Resources		Ticker	Income	Approximate % of Income from PFICs	Short-Term Capital Gain	Long-Term Capital Gain
	VanEck Agribusiness ETF	MOO	\$ 1.8466	5%	None	None
	VanEck Future of Food ETF	YUMY	\$ 0.2560	None	None	None
	VanEck Gold Miners ETF	GDX	\$ 0.4762	None	None	None
	VanEck Green Metals ETF	GMET	\$ 0.7250	<1%	None	None
	VanEck Junior Gold Miners ETF	GDXJ	\$ 0.1825	93%	None	None
	VanEck Low Carbon Energy ETF	SMOG	\$ 1.4580	None	None	None
	VanEck Natural Resources ETF	HAP	\$ 1.6140	2%	None	None
	VanEck Oil Refiners ETF	CRAK	\$ 0.9600	None	None	None
	VanEck Oil Services ETF	OIH	\$ 2.8887	None	None	None
	VanEck Rare Earth/Strategic Metals ETF	REMX	\$ 1.1867	81%	None	None
	VanEck Steel ETF	SLX	\$ 2.8767	None	None	None
	VanEck Uranium+Nuclear Energy ETF	NLR	\$ 1.1093	4%	None	None

Thematic		Ticker	Income	Approximate % of Income from PFICs	Short-Term Capital Gain	Long-Term Capital Gain
	VanEck Biotech ETF	BBH	\$ 0.7488	<1%	None	None
	VanEck Environmental Services ETF	EVX	\$ 0.5588	None	None	None
	VanEck Gaming ETF	BJK	\$ 0.1683	10%	None	None
	VanEck Green Infrastructure ETF	RNEW	\$ 0.0600	None	None	None
	VanEck Retail ETF	RTH	\$ 1.8448	None	None	None
	VanEck Semiconductor ETF	SMH	\$ 2.4010	None	None	None
	VanEck Video Gaming and eSports ETF	ESPO	\$ 0.3917	None	None	None

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Digital Assets		Ticker	Income	Approximate % of Income from PFICs	Short-Term Capital Gain	Long-Term Capital Gain
	VanEck Digital Assets Mining ETF	DAM	None	None	None	None
	VanEck Digital Transformation ETF	DAPP	None	None	None	None

Country/Regional		Ticker	Income	Approximate % of Income from PFICs	Short-Term Capital Gain	Long-Term Capital Gain
	VanEck Africa Index ETF	AFK	\$ 0.5759	1%	None	None
	VanEck Brazil Small-Cap ETF	BRF	\$ 0.5571	6%	None	None
	VanEck China Growth Leaders ETF	GLCN	\$ 0.5750	3%	None	None
	VanEck ChiNext ETF	CNXT	None	None	None	None
	VanEck Digital India ETF	DGIN	\$ 0.2700	None	None	None
	VanEck Egypt Index ETF	EGPT	\$ 0.2667	None	None	None
	VanEck India Growth Leaders ETF	GLIN	\$ 0.5556	34%	None	None
	VanEck Indonesia Index ETF	IDX	\$ 0.6316	3%	None	None
	VanEck Israel ETF	ISRA	\$ 0.4848	20%	None	None
	VanEck Russia ETF	RSX	None	None	None	None
	VanEck Russia Small-Cap ETF	RSXJ	None	None	None	None
	VanEck Vietnam ETF	VNM	\$ 0.1106	37%	None	None

Strategic Equity		Ticker	Income	Approximate % of Income from PFICs	Short-Term Capital Gain	Long-Term Capital Gain
	VanEck Morningstar ESG Moat ETF	MOTE	\$ 0.2143	None	None	None
	VanEck Morningstar Global Wide Moat ETF	MOTG	\$ 0.7000	None	None	\$ 0.4702
	VanEck Morningstar International Moat ETF	MOTI	\$ 0.9474	5%	None	None
	VanEck Morningstar SMID Moat ETF	SMOT	\$ 0.0644	None	None	None
	VanEck Morningstar Wide Moat ETF	MOAT	\$ 0.8119	None	None	None
	VanEck Social Sentiment ETF	BUZZ	\$ 0.0488	None	None	None

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INCOME AND CAPITAL GAIN DISTRIBUTIONS PER SHARE FOR THE VANECK ETFS LISTED BELOW

DISTRIBUTION DATES FOR THE VANECK EQUITY ETFS:

Ex-Date: December 28, 2022 | Record Date: December 29, 2022 | Payable Date: December 30, 2022

Strategic Equity		Ticker	Income	Approximate % of Income from PFICs	Short-Term Capital Gain	Long-Term Capital Gain
	VanEck Long/Flat Trend ETF	LFEQ	\$ 0.4065	None	None	None

Commodities Real Assets		Ticker	Income	Approximate % of Income from PFICs	Short-Term Capital Gain	Long-Term Capital Gain
	VanEck Inflation Allocation ETF	RAAX	\$ 0.3784	None	None	None

Country/Regional		Ticker	Income	Approximate % of Income from PFICs	Short-Term Capital Gain	Long-Term Capital Gain
	VanEck Vietnam ETF	VNM	\$ 0.0034	None	None	None

Thematic		Ticker	Income	Approximate % of Income from PFICs	Short-Term Capital Gain	Long-Term Capital Gain
	VanEck Pharmaceutical ETF	PPH	**	None	None	None

** PPH pays a quarterly scheduled income distribution; therefore, no annual distribution is provided.

Due to yearend tax adjustments, the December distributions may be different than the regular monthly or quarterly distributions paid during the year.

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DISTRIBUTION DATES FOR THE VANECK INCOME ETFS:

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		Ticker	Income	Short-Term Capital Gain	Long-Term Capital Gain
Income	<i>Corporate Bond</i>				
	VanEck Fallen Angel High Yield Bond ETF	ANGL	*	None	None
	VanEck Moody's Analytics BBB Corporate Bond ETF	MBBB	*	None	None
	VanEck Moody's Analytics IG Corporate Bond ETF	MIG	*	None	None
	<i>Equity Income</i>				
	VanEck Durable High Dividend ETF ¹	DURA	**	None	None
	VanEck Mortgage REIT Income ETF	MORT	**	None	None
	VanEck Preferred Securities ex Financials ETF	PFXF	*	None	None
	<i>Floating Rate</i>				
	VanEck BDC Income ETF	BIZD	**	None	None
	VanEck IG Floating Rate ETF	FLTR	*	None	None
	VanEck CLO ETF	CLOI	*	None	None
	<i>International Bond</i>				
	VanEck China Bond ETF	CBON	*	None	None
	VanEck Emerging Markets High Yield Bond ETF	HYEM	*	None	None
	VanEck Green Bond ETF	GRNB	*	None	None
	VanEck International High Yield Bond ETF	IHY	*	None	None
	VanEck J.P. Morgan EM Local Currency Bond ETF	EMLC	*	None	None
	<i>Multi-Asset Income</i>				
	VanEck Dynamic High Income	INC	*	None	None

¹ Prior to September 28, 2022, VanEck Durable High Dividend ETF was known as VanEck Morningstar Durable Dividend ETF.

* These Funds pay a monthly scheduled income distribution; therefore, no annual distribution is provided.

** BIZD, DURA and MORT pay quarterly scheduled income distributions; therefore, no annual distribution is provided.

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		Ticker	Income	Short-Term Capital Gain	Long-Term Capital Gain
Municipal	VanEck CEF Muni Income ETF	XMPT	*	None	None
	VanEck High Yield Muni ETF	HYD	*	None	None
	VanEck HIP Sustainable Muni ETF	SMI	*	None	None
	VanEck Intermediate Muni ETF	ITM	*	None	None
	VanEck Long Muni ETF	MLN	*	None	None
	VanEck Muni Allocation ETF	MAAX	*	None	None
	VanEck Short High Yield Muni ETF	SHYD	*	None	None
	VanEck Short Muni ETF	SMB	*	None	None

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666 Third Avenue | New York, NY 10017