



## 2023 Year-End Distributions

---

We are pleased to provide the following information which summarizes the 2023 annual 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

The principal risks of investing in VanEck ETFs include sector, market, economic, political, foreign currency, world event, index tracking, active management, social media analytics, derivatives, blockchain, commodities and non-diversification risks, as well as fluctuations in net asset value and the risks associated with investing in less developed capital markets. The Funds may loan their securities, which may subject them to additional credit and counterparty risk. ETFs that invest in high-yield securities are subject to subject to risks associated with investing in high-yield securities; which include a greater risk of loss of income and principal than funds holding higher-rated securities; concentration risk; credit risk; hedging risk; interest rate risk; and short sale risk. ETFs that invest in companies with small capitalizations are subject to elevated risks, which include, among others, greater volatility, lower trading volume and less liquidity than larger companies. Please see the prospectus of each Fund for more complete information regarding each Fund’s specific 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 [vaneck.com](http://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 year-end 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.

© Van Eck Securities Corporation, Distributor, a wholly-owned subsidiary of Van Eck Associates Corporation.



**DISTRIBUTIONS PER SHARE FOR THE VANECK ETFS LISTED BELOW**

**Ex-Date: December 27, 2023 | Record Date: December 28, 2023 | Payable Date: December 29, 2023**

Fund	Ticker	Income	Approximate % of Income from PFICs	Short-Term Capital Gain	Long-Term Capital Gain
VanEck Long/Flat Trend ETF	LFEQ	\$0.6250	None	None	None
VanEck Inflation Allocation ETF	RAAX	\$0.9357	None	None	None
VanEck Vietnam ETF	VNM	\$0.0185	None	None	None

**Ex-Date: December 18, 2023 | Record Date: December 19, 2023 | Payable Date: December 22, 2023**

Fund	Ticker	Income	Approximate % of Income from PFICs	Short-Term Capital Gain	Long-Term Capital Gain
VanEck Africa Index ETF	AFK	\$0.3136	60%	None	None
VanEck Biotech ETF	BBH	\$ 0.7127	None	None	None
VanEck Gaming ETF	BJK	\$ 0.7111	6%	None	None
VanEck Brazil Small-Cap ETF	BRF	\$ 0.8824	17%	None	None
VanEck Social Sentiment ETF	BUZZ	\$ 0.0970	6%	None	None
VanEck CMCI Commodity Strategy ETF	CMCI	\$ 0.3950	None	None	None
VanEck ChiNext ETF	CNXT	None	None	None	None
VanEck Oil Refiners ETF	CRAK	\$ 1.2500	None	None	None
VanEck Digital Transformation ETF	DAPP	None	None	None	None
VanEck Digital India ETF	DGIN	\$ 0.0883	76%	None	None
VanEck Egypt Index ETF	EGPT	\$ 1.4595	77%	None	None
VanEck Video Gaming and eSports ETF	ESPO	\$ 0.5422	None	None	None
VanEck Environmental Services ETF	EVX	\$ 1.4500	None	None	None
VanEck Gold Miners ETF	GDX	\$ 0.5001	None	None	None
VanEck Junior Gold Miners ETF	GDXJ	\$ 0.2736	18%	None	None
VanEck India Growth Leaders ETF	GLIN	\$ 0.4235	84%	None	None
VanEck Green Metals ETF	GMET	\$0.4909	2%	None	None

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



**DISTRIBUTIONS PER SHARE FOR THE VANECK ETFS LISTED BELOW**

**Ex-Date: December 18, 2023 | Record Date: December 19, 2023 | Payable Date: December 22, 2023**

<b>Fund</b>	<b>Ticker</b>	<b>Income</b>	<b>Approximate % of Income from PFICs</b>	<b>Short-Term Capital Gain</b>	<b>Long-Term Capital Gain</b>
VanEck Natural Resources ETF	HAP	\$ 1.5982	None	None	None
VanEck Robotics ETF	IBOT	\$ 0.1467	31%	\$0.6716	None
VanEck Indonesia Index ETF	IDX	\$ 0.6176	None	None	None
VanEck Israel ETF	ISRA	\$ 0.6627	37%	None	None
VanEck Morningstar Wide Moat ETF	MOAT	\$ 0.7285	None	None	None
VanEck Agribusiness ETF	MOO	\$ 2.2358	4%	None	None
VanEck Morningstar ESG Moat ETF	MOTE	\$ 0.2889	None	None	None
VanEck Morningstar Global Wide Moat ETF	MOTG	\$ 0.6500	None	None	None
VanEck Morningstar International Moat ETF	MOTI	\$ 0.7288	None	None	None
VanEck Uranium+Nuclear Energy ETF	NLR	\$ 3.2580	78%	None	None
VanEck Oil Services ETF	OIH	\$ 4.2235	None	None	None
VanEck Commodity Strategy ETF	PIT	\$ 2.9583	None	None	None
VanEck Rare Earth/Strategic Metals ETF	REMX	None	None	None	None
VanEck Green Infrastructure ETF	RNEW	\$ 0.2133	None	None	None
VanEck Russia ETF	RSX	\$ 0.0203	None	None	None
VanEck Russia Small-Cap ETF	RSXJ	\$ 0.0228	None	None	None
VanEck Retail ETF	RTH	\$ 2.0075	None	None	None
VanEck Steel ETF	SLX	\$ 2.0667	None	None	None
VanEck Semiconductor ETF	SMH	\$ 1.0427	None	None	None
VanEck Low Carbon Energy ETF	SMOG	\$ 1.7529	None	None	None
VanEck Morningstar SMID Moat ETF	SMOT	\$ 0.2055	None	None	None
VanEck Vietnam ETF	VNM	\$ 0.6552	89%	None	None
VanEck Future of Food ETF	YUMY	\$ 0.3600	None	None	None

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