



**Part II** Organizational Action *(continued)*

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ [SEE STATEMENT 1](#)

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**18** Can any resulting loss be recognized? ▶ [SEE STATEMENT 1](#)

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [SEE STATEMENT 1](#)

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ▶  Date ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print your name ▶ <a href="#">JOHN CRIMMINS</a>	Preparer's signature	Title ▶ <a href="#">CFO</a>	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name		Date	Firm's EIN ▶	
	Firm's name ▶			Phone no.	
	Firm's address ▶				

**Information Furnished Pursuant to Internal Revenue Code Section 6045B**  
**Relating to Actions Affecting the Basis of Securities**

**Issuer's Name:** VanEck Vectors J.P. Morgan EM Local Currency Bond ETF (the "Fund")  
**EIN:** 27-2201401  
**Ticker:** EMLC  
**CUSIP:** 92189H300  
**Classification:** Common Stock

The Fund has determined that a portion of the distributions listed below that were paid during the taxable year ended April 30, 2020, are classified as return of capital:

CUSIP	Ticker Symbol	Record Date	Ex Dividend Date	Payable Date	Total Distribution Paid Per Share	Income Dividends Per Share	Foreign Taxes Deemed Paid Per Share	Total Ordinary Income Per Share	Return of Capital Per Share
92189H300	EMLC	06/04/2019	06/03/2019	06/07/2019	\$ 0.189600	\$ 0.063709	\$ 0.002511	\$ 0.066220	\$ 0.125891
92189H300	EMLC	07/02/2019	07/01/2019	07/08/2019	0.170000	0.057123	0.002251	0.059374	0.112877
92189H300	EMLC	08/02/2019	08/01/2019	08/07/2019	0.181500	0.060987	0.002404	0.063391	0.120513
92189H300	EMLC	09/04/2019	09/03/2019	09/09/2019	0.190800	0.064112	0.002527	0.066639	0.126688
92189H300	EMLC	10/02/2019	10/01/2019	10/07/2019	0.184600	0.062028	0.002445	0.064473	0.122572
92189H300	EMLC	11/04/2019	11/01/2019	11/07/2019	0.181200	0.060886	0.002400	0.063286	0.120314
92189H300	EMLC	12/03/2019	12/02/2019	12/06/2019	0.164300	0.055207	0.002176	0.057383	0.109093
92189H300	EMLC	12/31/2019	12/30/2019	01/06/2020	0.159300	0.053527	0.002110	0.055637	0.105773
92189H300	EMLC	02/04/2020	02/03/2020	02/07/2020	0.167200	-	0.005799	0.005799	0.167200
92189H300	EMLC	03/03/2020	03/02/2020	03/06/2020	0.146600	-	0.005084	0.005084	0.146600
92189H300	EMLC	04/02/2020	04/01/2020	04/07/2020	0.142700	-	0.004949	0.004949	0.142700
92189H300	EMLC	04/27/2020	04/24/2020	04/30/2020	0.123000	-	0.004266	0.004266	0.123000
<b>Total</b>					<b>\$ 2.000800</b>	<b>\$0.477579</b>	<b>\$0.038922</b>	<b>\$0.516501</b>	<b>\$1.523221</b>

A return of capital is not considered taxable income to shareholders. Pursuant to Internal Revenue Code ("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 IRC 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 ex-dates.

If the shareholder has not sold or otherwise disposed of any shares during the period ended April 30, 2020 the information computed by the shareholder regarding the appropriate reduction in cost basis should be maintained in the shareholder's records until such time as the shareholder sells or otherwise disposes of such shares.

If the shareholder has sold or otherwise disposed of any shares during the period ended April 30, 2020, the shareholder should increase the recognized gain or decrease the recognized loss on the respective shares sold by the per share amount of the above-listed distribution multiplied by the respective shares held at each of the ex-dates listed which have been sold.

This information is being provided pursuant to IRC Section 6045B(e), as amended. The tax information contained herein is provided for informational purposes only and should not be construed as legal or tax advice. VanEck does not provide legal or tax advice to taxpayers. This material and any tax-related statements are not intended or written to be used, and cannot be used or relied upon, by any such taxpayer for the purpose of avoiding tax penalties. Please consult an attorney or tax professional for assistance as to how this information will impact your specific tax situation.

For more information, please contact the Fund at 1-800-826-2333 or visit the Fund's web site at [www.vaneck.com](http://www.vaneck.com).