2026 Estimated Year-End Capital Gain Distributions

We are pleased to provide the following information which summarizes the 2026 estimated year-end capital gain distributions for the VanEck ETFs.

Please note that these year-end estimates were made as of October 31, 2026 based upon best information available and may be subject to significant change based on a number of factors, including changes in the number of shares outstanding and certain tax adjustments and reclassifications, etc. These factors may also result in some VanEck ETFs which currently show no estimated capital gain distributions making a distribution at year-end. We strongly urge shareholders to consult with their tax advisers regarding the tax consequences of these distributions. You should not make investment decisions based on 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 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.

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.

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ESTIMATED CAPITAL GAIN DISTRIBUTIONS PER SHARE FOR THE VANECK ETFS LISTED BELOW

Capital gains as of October 31, 2026. Per share amounts are calculated based on shares outstanding as of November 10, 2026.

Ex-Date and Record Date: December 21, 2026 | Payable Date: December 23, 2026

Fund	Ticker	Forecasted Short-Term Capital Gain	Forecasted Long-Term Capital Gain
VanEck Africa Index ETF	AFK	None	None
VanEck Biotech ETF	BBH	None	None
VanEck Brazil Small-Cap ETF	BRF	None	None
VanEck Social Sentiment ETF	BUZZ	None	None
VanEck ChiNext Innovators ETF	CNXT	None	None
VanEck Oil Refiners ETF	CRAK	None	None
VanEck Digital Transformation ETF	DAPP	None	None
VanEck Digital India ETF	DGIN	None	$0.524
VanEck Copper and Electrification Metals ETF	EMET	None	None
VanEck Video Gaming and eSports ETF	ESPO	None	None
VanEck Environmental Services ETF	EVX	None	None
VanEck Gold Miners ETF	GDX	None	None
VanEck Junior Gold Miners ETF	GDXJ	None	None
VanEck Digital Native Economy ETF	GENZ	None	None
VanEck India Growth Leaders ETF	GLIN	None	None
VanEck Alternative Asset Manager ETF	GPZ	None	None
VanEck Natural Resources ETF	HAP	None	None
VanEck Robotics ETF	IBOT	$0.902	None
VanEck Indonesia Index ETF	IDX	None	None
VanEck India Select ETF	INDZ	None	None

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Fund	Ticker	Forecasted Short-Term Capital Gain	Forecasted Long-Term Capital Gain
VanEck Israel ETF	ISRA	None	None
VanEck U.S. Equity Buffer ETF - July	JULV	None	None
VanEck Morningstar Wide Moat ETF	MOAT	None	None
VanEck Agribusiness ETF	MOO	None	None
VanEck Morningstar Global Wide Moat ETF	MOTG	None	$2.028
VanEck Morningstar International Moat ETF	MOTI	$0.624	None
VanEck Morningstar Wide Moat Value ETF	MVAL	None	None
VanEck Uranium and Nuclear ETF	NLR	None	None
VanEck U.S. Equity Buffer ETF - October	OCT	None	None
VanEck Oil Services ETF	OIH	None	None
VanEck Commodity Strategy ETF	PIT	None	None
VanEck Real Assets ETF	RAAX	None	None
VanEck Data Center Supply Chain ETF	RACK	None	None
VanEck Rare Earth and Strategic Metals ETF	REMX	None	None
VanEck Russia ETF	RSX	None	None
VanEck Russia Small-Cap ETF	RSXJ	None	None
VanEck Retail ETF	RTH	None	None
VanEck Steel ETF	SLX	None	None
VanEck Semiconductor ETF	SMH	None	None
VanEck China Semiconductor ETF	SMHC	None	None

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VanEck Fabless Semiconductor ETF	SMHX	None	None
VanEck Low Carbon Energy ETF	SMOG	None	None
VanEck Morningstar SMID Moat ETF	SMOT	None	None
VanEck MSCI EM Analyst Sentiment ETF	VEEM	None	None
VanEck MSCI EAFE Analyst Sentiment ETF	VEFA	$3.583	None
VanEck Vietnam ETF	VNM	None	None
VanEck Space ETF	WARP	None	None

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Ex-Date and Record Date: December 29, 2026 | Payable Date: December 31, 2026

Fund	Ticker	Forecasted Short-Term Capital Gain	Forecasted Long-Term Capital Gain
VanEck Fallen Angel High Yield Bond ETF	ANGL	None	None
VanEck BDC Income ETF	BIZD	None	None
VanEck China Bond ETF	CBON	None	None
VanEck AA-BB CLO ETF	CLOB	None	None
VanEck CLO ETF	CLOI	None	$0.005
VanEck CMCI Commodity Strategy ETF	CMCI	None	None
VanEck Office and Commercial REIT ETF	DESK	None	None
VanEck Durable High Dividend ETF	DURA	None	None
VanEck Energy Income ETF	EINC	None	None
VanEck Emerging Markets Bond ETF	EMBX	None	None
VanEck J.P. Morgan EM Local Currency Bond ETF	EMLC	None	None
VanEck IG Floating Rate ETF	FLTR	None	None
VanEck Green Bond ETF	GRNB	None	None
VanEck High Yield Muni ETF	HYD	None	None
VanEck Emerging Markets High Yield Bond ETF	HYEM	None	None
VanEck International High Yield Bond ETF	IHY	None	None
VanEck Intermediate Muni ETF	ITM	None	None
VanEck Long/Flat Trend ETF	LFEQ	None	None
VanEck Moody's Analytics BBB Corporate Bond ETF	MBBB	None	None
VanEck Moody's Analytics IG Corporate Bond ETF	MIG	None	None
VanEck Long Muni ETF	MLN	None	None

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Fund	Ticker	Forecasted Short-Term Capital Gain	Forecasted Long-Term Capital Gain
VanEck Mortgage REIT Income ETF	MORT	None	None
VanEck Onchain Economy ETF	NODE	$0.003	$0.003
VanEck Preferred Securities ex Financials ETF	PFXF	None	None
VanEck Pharmaceutical ETF	PPH	None	None
VanEck Short High Yield Muni ETF	SHYD	None	None
VanEck Short Muni ETF	SMB	None	None
VanEck Communication Services TruSector ETF	TRUC	None	None
VanEck Consumer Discretionary TruSector ETF	TRUD	None	None
VanEck Financials TruSector ETF	TRUF	None	None
VanEck Healthcare TruSector ETF	TRUH	None	None
VanEck Industrials TruSector ETF	TRUI	None	None
VanEck Materials TruSector ETF	TRUM	None	None
VanEck Energy TruSector ETF	TRUN	None	None
VanEck Consumer Staples TruSector ETF	TRUO	None	None
VanEck Real Estate TruSector ETF	TRUR	None	None
VanEck Technology TruSector ETF	TRUT	None	None
VanEck Utilities TruSector ETF	TRUU	None	None
VanEck Wealth Builder ETF	WBMO	None	None
VanEck CEF Muni Income ETF	XMPT	None	None

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