

We are pleased to provide the following information which summarizes the 2021 estimated yearend dividends and capital gain distributions for all of the VanEck Funds.

Please note that these yearend estimates were made as of November 18, 2021, with the exception of CM Commodity Index Fund, which was as of December 7, 2021, and may be subject to significant change based on a number of factors, including changes in the number of shares outstanding, certain tax adjustments, etc. These factors may also result in funds which currently show no estimated dividends or capital gains distributions making a distribution at yearend. We strongly urge shareholders to consult with their tax advisers regarding the tax consequences of these dividends and distributions.

#### Passive Foreign Investment Company (PFIC) Income

Certain VanEck Funds 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 Fund(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 Funds should obtain their own independent tax advice based on their particular circumstances.

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

***For more complete information about the VanEck Funds, contact your investment representative and request a prospectus or summary prospectus or visit [vaneck.com](http://vaneck.com). Please consider each Fund's objectives, risks and charges and expenses, and read the prospectus or summary prospectus 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).***

Van Eck Securities Corporation, Distributor  
666 Third Avenue, New York, NY 10017

## 2021 Estimated Yearend Distributions

### DISTRIBUTION DATES FOR ALL VANECK FUNDS LISTED BELOW:

Record Date: December 21, 2021

Ex-Date, Reinvest & Payable, Declaration Dates: December 22, 2021

### ESTIMATED DIVIDENDS AND CAPITAL GAIN DISTRIBUTIONS PER SHARE FOR THE VANECK FUNDS LISTED BELOW

Capital gains as of October 31, 2021 are based on current holdings  
Per share amounts are calculated based on shares outstanding as of November 18, 2021,  
except CM Commodity Index Fund, based on shares outstanding as of December 7, 2021.

VanEck Funds	Ticker	Forecasted Dividend	Forecasted Short-Term Capital Gain	Forecasted Long-Term Capital Gain
International Investors Gold Fund-A	INIVX	\$0.6500	None	None
International Investors Gold Fund-C	IIGCX	\$0.6500	None	None
International Investors Gold Fund-I	INIIX	\$0.6500	None	None
International Investors Gold Fund-Y	INIYX	\$0.6500	None	None
Emerging Markets Fund-A	GBFAX	None	None	\$1.3400
Emerging Markets Fund-C	EMRCX	None	None	\$1.3400
Emerging Markets Fund-I	EMRIX	\$0.0400	None	\$1.3400
Emerging Markets Fund-Y	EMRYX	\$0.0100	None	\$1.3400
Emerging Markets Fund-Z	EMRZX	\$0.0300	None	\$1.3400
Global Resources Fund-A	GHAAX	\$0.5800	None	None
Global Resources Fund-C	GHACX	\$0.3500	None	None
Global Resources Fund-I	GHAIX	\$0.7400	None	None
Global Resources Fund-Y	GHAYX	\$0.6700	None	None
CM Commodity Index Fund-A	CMCAX	\$1.1500	None	None
CM Commodity Index Fund-I	COMIX	\$1.1600	None	None
CM Commodity Index Fund-Y	CMCYX	\$1.1600	None	None
Emerging Markets Bond Fund-A	EMBAX	*	None	None
Emerging Markets Bond Fund-I	EMBUX	*	None	None
Emerging Markets Bond Fund-Y	EMBYX	*	None	None
VanEck NDR Managed Allocation Fund-A	NDRMX	\$0.2000	None	\$0.1800
VanEck NDR Managed Allocation Fund-I	NDRUX	\$0.3100	None	\$0.1800
VanEck NDR Managed Allocation Fund-Y	NDRYX	\$0.2800	None	\$0.1800
VanEck Morningstar Wide Moat Fund-I	MWMIX	\$0.3400	\$2.3800	\$1.7700
VanEck Morningstar Wide Moat Fund-Z	MWMZX	\$0.3700	\$2.3800	\$1.7700
VanEck Environmental Sustainability Fund-A	ENVAX	None	None	None
VanEck Environmental Sustainability Fund-I	ENVIX	None	None	None
VanEck Environmental Sustainability Fund-Y	ENVYX	None	None	None

\* This Fund pays a monthly scheduled dividend; therefore, no estimate is provided.

**For more complete information about the VanEck Funds, contact your investment representative and request a prospectus or summary prospectus or visit [vaneck.com](http://vaneck.com). Please consider each Fund's objectives, risks and charges and expenses, and read the prospectus or summary prospectus 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).**



Van Eck Securities Corporation, Distributor

666 Third Avenue | New York, NY 10017

[vaneck.com](http://vaneck.com) | 800.826.2333