Liquidating Distribution Notice

We are pleased to provide the following information which summarizes the liquidating distribution for the VanEck Muni Allocation ETF.

We strongly urge shareholders to consult with their tax advisers regarding the tax consequences of these dividends and distributions.

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 a.m. and 5:30 p.m., Monday through Friday.

The final tax treatment of these dividends will be reported to shareholders on their 1099-DIV form, which are mailed after the close of each fiscal year. The amount of dividends paid by each ETF may vary from time to time. Past amounts of dividends are no guarantee of future dividend payment amounts.

For more complete information about the VanEck ETFs, contact your investment representative and request a prospectus and summary prospectus or visit www.vaneck.com

Investing involves substantial risk and high volatility, including possible loss of principal. An investor should consider the investment objective, risks, and charges and expenses of the VanEck ETFs carefully before investing. Bonds and bond funds will decrease in value as interest rates rise. Please read the prospectus and summary prospectus carefully before investing.
<table>
<thead>
<tr>
<th>Fund</th>
<th>Ticker</th>
<th>Dividend</th>
</tr>
</thead>
<tbody>
<tr>
<td>VanEck Muni Allocation ETF</td>
<td>MAAX</td>
<td>$20.73281</td>
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Ex-Date: June 29, 2023 / Record Date: June 29, 2023 / Payable Date: June 29, 2023