

We are pleased to provide the following information which summarizes the 2020 yearend income and capital gain distributions for the VanEck Vectors® ETFs.

Passive Foreign Investment Company (PFIC) Income

Several VanEck Vectors 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 Vectors 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 Vectors ETFs should obtain their own independent tax advice based on their particular circumstances.

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

Important Disclosure

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. Please read the prospectus and summary prospectus carefully before investing.

All registered investment companies, including VanEck Vectors ETFs, are obliged to distribute portfolio gains to shareholders at yearend regardless of performance. Trading VanEck Vectors 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 Vectors ETFs on the record date. Distributions are paid to shareholders on the payment date. Past distributions are not indicative of future distributions.

VanEck Vectors ETFs are distributed by Van Eck Securities Corporation.

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

INCOME AND CAPITAL GAIN DISTRIBUTIONS PER SHARE
FOR THE VANECK VECTORS ETFs LISTED BELOW

DISTRIBUTION DATES FOR THE VANECK VECTORS EQUITY ETFs:

Ex-Date: December 21, 2020 | Record Date: December 22, 2020 | Payable Date: December 28, 2020

			Approximate			
			% of Income	Short-Term	Long-Term	
	Ticker	Income	from PFICs	Capital Gain	Capital Gain	
Natural Resources	VanEck Vectors Agribusiness ETF	MOO	\$0.8564	None	None	None
	VanEck Vectors Gold Miners ETF	GDX	\$0.1899	None	None	None
	VanEck Vectors Junior Gold Miners ETF	GDXJ	\$0.8554	67%	None	None
	VanEck Vectors Low Carbon Energy ETF	SMOG	\$0.0918	None	None	None
	VanEck Vectors Natural Resources ETF	HAP	\$0.9444	None	None	None
	VanEck Vectors Oil Refiners ETF	CRAK	\$0.6600	None	None	None
	VanEck Vectors Oil Services ETF	OIH	\$1.8911	None	None	None
	VanEck Vectors Rare Earth/Strategic Metals ETF	REMX	\$0.5348	None	None	None
	VanEck Vectors Steel ETF	SLX	\$0.8333	None	None	None
	VanEck Vectors Unconventional Oil & Gas ETF	FRAK	\$1.2069	1%	None	None
VanEck Vectors Uranium+Nuclear Energy ETF	NLR	\$1.0964	4%	None	None	

Industry	VanEck Vectors Biotech ETF	BBH	\$0.6079	None	None	None
	VanEck Vectors Environmental Services ETF	EVX	\$0.3906	None	None	None
	VanEck Vectors Gaming ETF	BJK	\$0.2222	None	None	None
	VanEck Vectors Retail ETF	RTH	\$1.0027	None	None	None
	VanEck Vectors Semiconductor ETF	SMH	\$1.5022	None	None	None
	VanEck Vectors Video Gaming and eSports ETF	ESPO	\$0.0849	94%	None	None

Ex-Date: December 11, 2020 | Record Date: December 14, 2020 | Payable Date: December 16, 2020

VanEck Vectors Coal ETF	KOL	\$3.2432	None	None	None
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Ex-Date: December 29, 2020 | Record Date: December 30, 2020 | Payable Date: January 5, 2021

VanEck Vectors Pharmaceutical ETF	PPH	**	None	None	None
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**PPH pays a quarterly scheduled income distribution; therefore, no annual dividend is provided. Due to yearend tax adjustments, the December distribution may be different than the regular quarterly distributions paid during the year.

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			% of Income			
			Short-Term			Long-Term
	Ticker	Income	from PFICs	Capital Gain	Capital Gain	
Country/Regional	VanEck Vectors Africa Index ETF	AFK	\$0.7960	17%	None	None
	VanEck Vectors Brazil Small-Cap ETF	BRF	\$0.3529	None	None	None
	VanEck Vectors China Growth Leaders ETF	GLCN	\$0.0682	None	\$1.2432	\$4.7195
	VanEck Vectors ChinaAMC SME-ChiNext ETF	CNXT	\$0.0038	None	None	None
	VanEck Vectors Egypt Index ETF	EGPT	\$0.6250	8%	None	None
	VanEck Vectors India Growth Leaders ETF	GLIN	\$0.0783	None	None	None
	VanEck Vectors Indonesia Index ETF	IDX	\$0.3429	None	None	None
	VanEck Vectors Israel ETF	ISRA	\$0.0763	None	None	None
	VanEck Vectors Russia ETF	RSX	\$0.7988	None	None	None
	VanEck Vectors Russia Small-Cap ETF	RSXJ	\$1.5849	25%	None	None
	VanEck Vectors Vietnam ETF	VNM	\$0.0700	None	None	None

Strategic Equity						
	VanEck Vectors Morningstar Global Wide Moat ETF	GOAT	\$0.4286	None	\$0.2798	\$0.3204
	VanEck Vectors Morningstar International Moat ETF	MOTI	\$0.7200	None	None	None
	VanEck Vectors Morningstar Wide Moat ETF	MOAT	\$0.9021	None	None	None

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Guided Allocation						
	VanEck Vectors Long/Flat Trend ETF	LFEQ	\$0.7143	None	None	None
	VanEck Vectors Real Asset Allocation ETF	RAAX	\$1.3920	None	None	None

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INCOME AND CAPITAL GAIN DISTRIBUTIONS PER SHARE
FOR THE VANECK VECTORS ETFs LISTED BELOW

DISTRIBUTION DATES FOR THE VANECK VECTORS INCOME ETFs:

Ex-Date: December 29, 2020 | Record Date: December 30, 2020 | Payable Date: January 5, 2021

				Short-Term	Long-Term
		Ticker	Income	Capital Gain	Capital Gain
Municipal	VanEck Vectors High Yield Muni ETF	HYD	*	None	None
	VanEck Vectors Intermediate Muni ETF	ITM	*	None	\$0.0714
	VanEck Vectors Muni Allocation ETF	MAAX	*	None	None
	VanEck Vectors Long Muni ETF	MLN	*	None	\$0.0411
	VanEck Vectors Short High Yield Muni ETF	SHYD	*	None	None
	VanEck Vectors Short Muni ETF	SMB	*	None	None
	VanEck Vectors CEF Municipal Income ETF	XMPT	*	None	None
Income	VanEck Vectors Fallen Angel High Yield Bond ETF	ANGL	*	None	None
	VanEck Vectors BDC Income ETF	BIZD	**	None	None
	VanEck Vectors ChinaAMC China Bond ETF	CBON	*	None	None
	VanEck Vectors Morningstar Durable Dividend ETF	DURA	**	None	None
	VanEck Vectors Emerging Markets Aggregate Bond ETF	EMAG	*	None	None
	VanEck Vectors J.P. Morgan EM Local Currency Bond ETF	EMLC	*	None	None
	VanEck Vectors Investment Grade Floating Rate ETF	FLTR	*	None	None
	VanEck Vectors Green Bond ETF	GRNB	*	None	None
	VanEck Vectors Emerging Markets High Yield Bond ETF	HYEM	*	None	None
	VanEck Vectors International High Yield Bond ETF	IHY	*	None	None
	VanEck Vectors Moody's Analytics BBB Corporate Bond ETF	MBBB	*	None	None
	VanEck Vectors Moody's Analytics IG Corporate Bond ETF	MIG	*	None	None
	VanEck Vectors Mortgage REIT Income ETF	MORT	**	None	None
	VanEck Vectors Preferred Securities ex Financials ETF	PFXF	*	None	None

* These Funds pay a monthly scheduled income distribution; therefore, no annual dividend is provided.

** BIZD, DURA and MORT pay a quarterly scheduled income distribution; therefore, no annual dividend is provided.

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