

Emerging Markets Bond Fund*

2020 Year-to-Date Monthly Distributions

We are pleased to provide the following information which summarizes the 2020 year-to-date monthly dividend distributions for the Emerging Markets Bond Fund.

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 Emerging Markets Bond Fund 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 a.m. and 5:30 p.m. ET, Monday through Friday.

The majority, and possibly all, of the dividend distributions will be paid out of net investment income earned by the Fund. A portion of these distributions may come from net short-term or long-term realized capital gains or return of capital.

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 the Fund 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 Funds, contact your investment representative and request a prospectus and summary prospectus or visit vaneck.com. Please consider the Fund's objectives, risks and charges and expenses, and read the prospectus and 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.

*Prior to May 1, 2020, the fund was known as the VanEck Unconstrained Emerging Markets Bond Fund

Dividend Distributions per Share for the Emerging Markets Bond Fund*

2020

Record Date: December 21, 2020 / Declaration, Ex-Date, Reinvest, Payable Dates: December 22, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>	<i>Short-Term Capital Gain</i>	<i>Long-Term Capital Gain</i>
Emerging Markets Bond Fund-A	EMBAX	\$0.0149	\$0.0000	\$0.0000
Emerging Markets Bond Fund-I	EMBUX	\$0.0167	\$0.0000	\$0.0000
Emerging Markets Bond Fund-Y	EMBYX	\$0.0161	\$0.0000	\$0.0000

Record Date: November 19, 2020 / Declaration, Ex-Date, Reinvest, Payable Dates: November 20, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>	<i>Short-Term Capital Gain</i>	<i>Long-Term Capital Gain</i>
Emerging Markets Bond Fund-A	EMBAX	\$0.0279	\$0.0000	\$0.0000
Emerging Markets Bond Fund-I	EMBUX	\$0.0298	\$0.0000	\$0.0000
Emerging Markets Bond Fund-Y	EMBYX	\$0.0290	\$0.0000	\$0.0000

Record Date: October 22, 2020 / Declaration, Ex-Date, Reinvest, Payable Dates: October 23, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>	<i>Short-Term Capital Gain</i>	<i>Long-Term Capital Gain</i>
Emerging Markets Bond Fund-A	EMBAX	\$0.0271	\$0.0000	\$0.0000
Emerging Markets Bond Fund-I	EMBUX	\$0.0291	\$0.0000	\$0.0000
Emerging Markets Bond Fund-Y	EMBYX	\$0.0284	\$0.0000	\$0.0000

Record Date: September 22, 2020 / Declaration, Ex-Date, Reinvest, Payable Dates: September 23, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>	<i>Short-Term Capital Gain</i>	<i>Long-Term Capital Gain</i>
Emerging Markets Bond Fund-A	EMBAX	\$0.0264	\$0.0000	\$0.0000
Emerging Markets Bond Fund-I	EMBUX	\$0.0283	\$0.0000	\$0.0000
Emerging Markets Bond Fund-Y	EMBYX	\$0.0277	\$0.0000	\$0.0000

Record Date: August 20, 2020 / Declaration, Ex-Date, Reinvest, Payable Dates: August 21, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>	<i>Short-Term Capital Gain</i>	<i>Long-Term Capital Gain</i>
Emerging Markets Bond Fund-A	EMBAX	\$0.0279	\$0.0000	\$0.0000
Emerging Markets Bond Fund-I	EMBUX	\$0.0296	\$0.0000	\$0.0000
Emerging Markets Bond Fund-Y	EMBYX	\$0.0292	\$0.0000	\$0.0000

Record Date: July 22, 2020 / Declaration, Ex-Date, Reinvest, Payable Dates: July 23, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>	<i>Short-Term Capital Gain</i>	<i>Long-Term Capital Gain</i>
Emerging Markets Bond Fund-A	EMBAX	\$0.0309	\$0.0000	\$0.0000
Emerging Markets Bond Fund-I	EMBUX	\$0.0326	\$0.0000	\$0.0000
Emerging Markets Bond Fund-Y	EMBYX	\$0.0324	\$0.0000	\$0.0000

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Dividend Distributions per Share for the Emerging Markets Bond Fund*

2020

Record Date: June 22, 2020 / Declaration, Ex-Date, Reinvest, Payable Dates: June 23, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>	<i>Short-Term Capital Gain</i>	<i>Long-Term Capital Gain</i>
Emerging Markets Bond Fund-A	EMBAX	\$0.0312	\$0.0000	\$0.0000
Emerging Markets Bond Fund-I	EMBUX	\$0.0325	\$0.0000	\$0.0000
Emerging Markets Bond Fund-Y	EMBYX	\$0.0322	\$0.0000	\$0.0000

Record Date: May 20, 2020 / Declaration, Ex-Date, Reinvest, Payable Dates: May 21, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>	<i>Short-Term Capital Gain</i>	<i>Long-Term Capital Gain</i>
Emerging Markets Bond Fund-A	EMBAX	\$0.0278	\$0.0000	\$0.0000
Emerging Markets Bond Fund-I	EMBUX	\$0.0291	\$0.0000	\$0.0000
Emerging Markets Bond Fund-Y	EMBYX	\$0.0289	\$0.0000	\$0.0000

Record Date: April 22, 2020 / Declaration, Ex-Date, Reinvest, Payable Dates: April 23, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>	<i>Short-Term Capital Gain</i>	<i>Long-Term Capital Gain</i>
Unconstrained Emerging Markets Bond Fund-A	EMBAX	\$0.0361	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0333	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0374	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0372	\$0.0000	\$0.0000

Record Date: March 20, 2020 / Declaration, Ex-Date, Reinvest, Payable Dates: March 23, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>	<i>Short-Term Capital Gain</i>	<i>Long-Term Capital Gain</i>
Unconstrained Emerging Markets Bond Fund-A	EMBAX	\$0.0530	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0499	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0544	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0544	\$0.0000	\$0.0000

Record Date: February 20, 2020 / Declaration, Ex-Date, Reinvest, Payable Dates: February 21, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>	<i>Short-Term Capital Gain</i>	<i>Long-Term Capital Gain</i>
Unconstrained Emerging Markets Bond Fund-A	EMBAX	\$0.0595	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0562	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0612	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0608	\$0.0000	\$0.0000

Record Date: January 22, 2020 / Declaration, Ex-Date, Reinvest, Payable Dates: January 23, 2020

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>	<i>Short-Term Capital Gain</i>	<i>Long-Term Capital Gain</i>
Unconstrained Emerging Markets Bond Fund-A	EMBAX	\$0.0619	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0582	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0636	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0632	\$0.0000	\$0.0000

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