

**VanEck Dynamic High Income ETF (“INC”)**

CUSIP: 92189H755

Ticker: INC

Record Date: December 4, 2023

Pay Date: December 7, 2023

Distribution Amount Per Share: \$0.0703

The following table sets forth the estimated amounts of the current distribution paid and the cumulative distributions paid this fiscal year to date from the following sources: net investment income and return of capital. All amounts are expressed per common share.

	Current Distribution	% Breakdown of the Current Distribution	Total Fiscal Year to Date Distributions	% Breakdown of Fiscal Year to Date Distributions
Net Investment Income	\$ 0.0627	89.19%	\$ 0.7472	89.19%
Return of Capital	0.0076	10.81%	0.0906	10.81%
Total (per common share)	\$ 0.0703	100.00%	\$ 0.8378	100.00%

INC estimates that it has distributed more than its income; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all of the money that you invested in the Fund is paid back to you. A return of capital does not necessarily reflect INC’s investment performance and should not be confused with ‘yield’ or ‘income’.

The amounts and sources of distributions reported in the Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon INC’s investment experience during the remainder of its fiscal year and may be subject to changes based on the tax regulations. INC will send you a Form 1099-DIV for the calendar year that will inform you how to report these distributions for federal income tax purposes.

Contact Number: 1-800-826-2333