

## Unconstrained Emerging Markets Bond Fund 2016 Year-to-Date Monthly Distributions

We are pleased to provide the following information which summarizes the 2016 year-to-date monthly dividend distributions for the Unconstrained 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 Unconstrained 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](http://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](http://vaneck.com).**

## 2016

**Record Date: December 21, 2016 / Declaration, Ex-Date, Reinvest, Payable Dates: December 22, 2016**

<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	\$0.0220	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0220	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0220	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0220	\$0.0000	\$0.0000

**Record Date: November 21, 2016 / Declaration, Ex-Date, Reinvest, Payable Dates: November 22, 2016**

<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	\$0.0120	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0120	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0120	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0120	\$0.0000	\$0.0000

**Record Date: October 20, 2016 / Declaration, Ex-Date, Reinvest, Payable Dates: October 21, 2016**

<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	\$0.0170	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0170	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0170	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0170	\$0.0000	\$0.0000

**Record Date: September 21, 2016 / Declaration, Ex-Date, Reinvest, Payable Dates: September 22, 2016**

<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	\$0.0230	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0230	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0230	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0230	\$0.0000	\$0.0000

**Record Date: August 22, 2016 / Declaration, Ex-Date, Reinvest, Payable Dates: August 23, 2016**

<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	\$0.0270	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0270	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0270	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0270	\$0.0000	\$0.0000

**Record Date: July 21, 2016 / Declaration, Ex-Date, Reinvest, Payable Dates: July 22, 2016**

<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	\$0.0160	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0160	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0160	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0160	\$0.0000	\$0.0000

---

**Record Date: June 22, 2016 / Declaration, Ex-Date, Reinvest, Payable Dates: June 23, 2016**

<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	\$0.0460	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0460	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0460	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0460	\$0.0000	\$0.0000

---

**Record Date: May 20, 2016 / Declaration, Ex-Date, Reinvest, Payable Dates: May 23, 2016**

<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	\$0.0350	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0350	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0350	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0350	\$0.0000	\$0.0000

---

**Record Date: April 21, 2016 / Declaration, Ex-Date, Reinvest, Payable Dates: April 22, 2016**

<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	\$0.0280	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0280	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0280	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0280	\$0.0000	\$0.0000

---

**Record Date: March 21, 2016 / Declaration, Ex-Date, Reinvest, Payable Dates: March 22, 2016**

<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	\$0.0180	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0180	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0180	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0180	\$0.0000	\$0.0000

---

**Record Date: February 22, 2016 / Declaration, Ex-Date, Reinvest, Payable Dates: February 23, 2016**

<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	\$0.0150	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0150	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0150	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0150	\$0.0000	\$0.0000

---

**Record Date: January 21, 2016 / Declaration, Ex-Date, Reinvest, Payable Dates: January 22, 2016**

<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	\$0.0120	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-C	EMBCX	\$0.0120	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-I	EMBUX	\$0.0120	\$0.0000	\$0.0000
Unconstrained Emerging Markets Bond Fund-Y	EMBYX	\$0.0120	\$0.0000	\$0.0000

---