

VanEck UCITS ETFs – Index Transition Communication

23th May 2023

Which funds are affected?

Share Class Name	ISIN
VanEck Global Mining UCITS ETF	IE00BDFBTQ78

What exactly will happen?

VanEck Global Mining UCITS ETF (the “Fund”) will switch its underlying index from EMIX Global Mining Constrained Weights Index to the S&P Global Mining Reduced Coal Index. These changes have been approved by the Shareholders in an extraordinary general meeting on 16 May 2023. The related shareholder communication is available at vaneck.com.

Why was the index transition initiated?

The main reason why VanEck intends to change the underlying index of VanEck Global Mining UCITS ETF:

S&P is decommissioning the EMIX index family that the EMIX Global Mining Constrained Weights Index is a part of. The VanEck Global Mining UCITS ETF uses this index. The quality of the index provider and the experience was convincing and the correlation to the current index was well covered, so VanEck decided to use the S&P Global Mining Reduced Coal Index as and replacement.

In light of the aforementioned reasons, VanEck believes that it is in the interest of the investors of the VanEck Global Mining UCITS ETF to transition to a new index.

How will the ETF investment process change?

The S&P Global Mining Reduced Coal Index is designed to measure the performance of stocks in the S&P Global BMI engaged in the GICS® Metals & Mining industry, excluding thermal coal stocks involved in extraction and generation. Constituents are selected based on active mining activities and the index employs a capped weighting scheme such that single components cannot exceed 9% and the sum of components over 4.5% weight cannot exceed 36%.

The Index seeks to track the returns of companies in the metal and mineral extraction industries. The universe from which the Index is drawn is a constituent of S&P Global Mining Index (the “Parent Index”) which measures the performance of stocks in the metals & mining industries in the S&P Global Broad Market Index (BMI) classified as part of certain Global Industrial Codes Standards (“GICS”) and Standard Industrial Classification (SIC) (North American Industry Classification System – “NAICS”) categories and that exhibit certain positive mining activities. The Parent Index is a float-adjusted market capitalization (“FMC”) and capped market capitalization weighted index. The Parent Index includes companies from all over the world (excluding Saudi Arabia and Qatar) that are involved in various aspects of the mining industry, such as exploration, development, production and refining. The constituents must have a minimum total market capitalization of USD 750 million and must have a minimum three-month Median Daily Value Traded of USD 1 million. Using data sourced from S&P Global Commodity Insights, stocks must exhibit at least one of the below positive criteria for the prior fiscal year for any of the following

metals: aluminium, chromium, coal, cobalt, copper, gold, graphite, iron ore, lanthanides, lead, lithium, manganese, molybdenum, nickel, palladium, platinum, silver, tin, titanium, uranium, and zinc.

- a) Positive global production value
- b) Positive sales volume
- c) Positive royalty revenue
- d) Positive reserves

In addition to the above, at each rebalancing reference date, a stock must satisfy the following criteria. classifications. Stocks must be classified under one of the following:

- GICS Sub-Industries: 10102050 (coal & consumable fuels), 15104010 (aluminium), 15104020 (diversified metals & mining), 15104025 (copper), 15104030 (gold), 15104040 (precious metals & minerals), 15104045 (silver), or 15104050 (steel).
- SIC (NAICS): 1000 (metal mining), 1021 (copper ore and nickel ore mining), 1031 (lead ore and zinc ore mining), 1040 (gold and silver ores), 1041 (gold ore mining), 1044 (silver ore mining), 1061 (ferroalloy ores, except vanadium), 1090 (miscellaneous metal ores), 1099 (all other metal ore mining), 1220 (bituminous coal & lignite mining), 1221 (bituminous coal & lignite surface mining), 1400 (mining & quarrying of non-metallic minerals), 3330 (primary smelting & refining of nonferrous metals), 3334 (primary production of aluminium), 3350 (rolling drawing & extruding of nonferrous metals), or 6795 (mineral royalty traders).

What is the difference in performance of the indices?

Index Performance¹

	EMIX Global Mining Constrained Weights Index	S&P Global Mining Reduced Coal Index
Ann'd Return 2018	-13,1%	-12,7%
Ann'd Return 2019	28,6%	30,6%
Ann'd Return 2020	31,2%	33,3%
Ann'd Return 2021	10,7%	10,5%
Ann'd Return 2022	2,4%	-0,6%
Ann'd Return (2018 - 2022)	10,7%	10,8%
Standard Deviation (Daily, 2018 - 2022, Ann'd)	24,9%	25,1%

¹Source: S&P, Returns are calculated in USD on a Net Return basis. Past performance is not indicative of future results. Index performance is not equal to Fund performance. Returns may increase or decrease as a result of currency fluctuations

Difference in the Country Allocation²

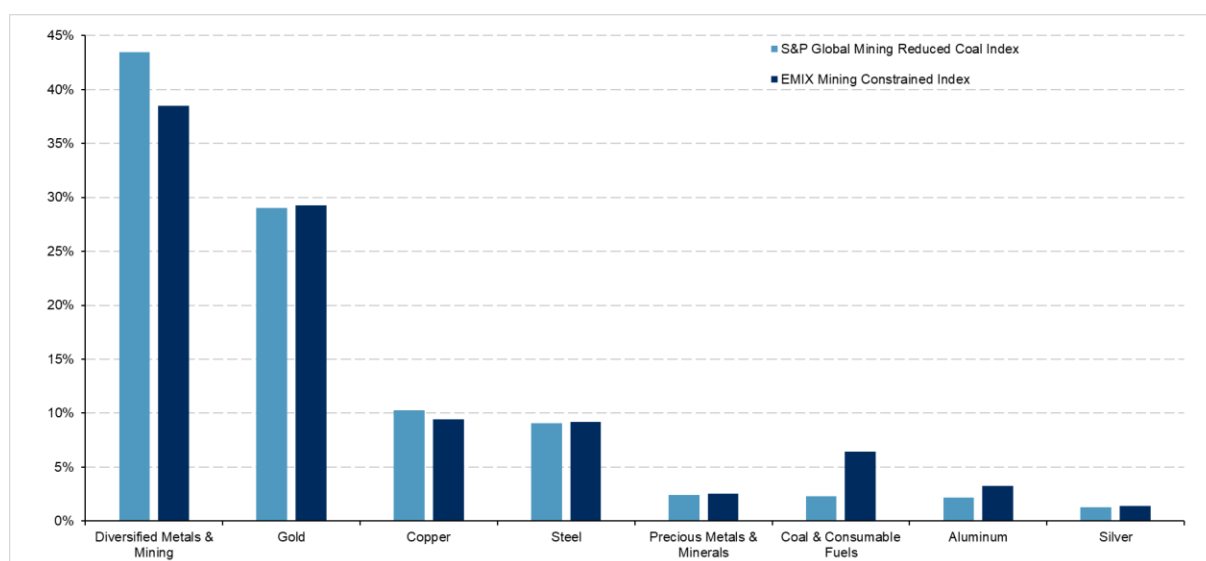
GICS Sub-industry	S&P Global Mining Reduced Coal Index		EMIX Mining Constrained Index	
	Weight	Count	Weight	Count
Australia	23.7%	34	23.1%	35
Canada	23.3%	38	22.7%	40
U.K.	19.8%	7	16.4%	7
U.S.	11.8%	9	13.3%	16
Brazil	5.7%	1	4.9%	1
South Africa	5.2%	10	5.4%	12
China	2.7%	10	4.6%	17
Mexico	1.6%	1	1.8%	2
Japan	1.4%	3	1.0%	1
Norway	1.0%	1	1.0%	1
Sweden	1.0%	1	1.0%	1
Peru	0.8%	2	0.8%	2
Indonesia	0.6%	5	1.3%	11
South Korea	0.5%	1	0.0%	0
Poland	0.5%	2	0.5%	2
Germany	0.3%	1	0.0%	0
France	0.1%	1	0.1%	1
Thailand	-	-	0.2%	1
Philippines	-	-	0.1%	2
India	-	-	1.7%	5
Turkey	-	-	0.1%	1
Luxembourg	-	-	0.0%	1
Singapore	-	-	0.0%	1
Kazakhstan	-	-	0.2%	1
	100.0%	127	100.0%	161

² Data as of 28/4/2023

Source: S&P Dow Jones Indices

Difference in the Industry Weights³

GICS Sub-industry	S&P Global Mining Reduced Coal Index		EMIX Mining Constrained Index	
	Weight	Count	Weight	Count
Diversified Metals & Mining	43.5%	38	38.5%	38
Gold	29.0%	42	29.2%	46
Copper	10.3%	13	9.4%	13
Steel	9.1%	11	9.2%	15
Precious Metals & Minerals	2.4%	7	2.5%	8
Coal & Consumable Fuels	2.3%	8	6.4%	29
Aluminum	2.2%	4	3.3%	7
Silver	1.3%	4	1.4%	5
	100.0%	127	100.0%	161



³ Data as of 28/4/2023

Source: S&P Dow Jones Indices

Top 10 holdings⁴:

Current Index		New Index	
Security Name	Weight	Security Name	Weight
BHP Group Ltd	8.36%	BHP Group Ltd	8.65%
Rio Tinto Plc	5.69%	Glencore Plc	7.27%
Glencore Plc	5.66%	Rio Tinto Plc	6.86%
Freeport-McMoRan Inc	5.00%	Vale S.A.	5.71%
Vale S.A.	4.87%	Freeport-McMoRan Inc	5.52%
Newmont Corp	3.84%	Anglo American Plc	4.19%
Anglo American Plc	3.65%	Newmont Corp	3.84%
Barrick Gold Corp	3.40%	Barrick Gold Corp	3.41%
Franco-Nevada Corp	2.95%	Franco-Nevada Corp	2.96%
Agnico Eagle Mines Limited	2.85%	Agnico Eagle Mines Limited	2.84%

⁴ Data as of 28/4/2023

Source: S&P Dow Jones Indices

What is the timeline for the change?

Subject to shareholder approval the Index change will become effective at the Fund rebalancing date at close of trading 16th June 2023.

Will I incur any costs as a result of the transition?

The additional costs incurred in respect of the transition will be paid by VanEck Asset Management B.V. The Fund's normal operating costs and transaction costs together will continue to be borne by the Fund and its respective Shareholders in accordance with the terms of the Supplement for the Fund. VanEck does not expect transaction costs in excess of usual ones, mainly due to very limited difference to the current index.

How can I contact VanEck?

If you have any queries concerning the matters outlined in this FAQs page, please contact your local agent, or (if none) VanEck at EMEAsales@vaneck.com.

About VanEck

VanEck has a history of looking beyond the financial markets to identify trends likely to create impactful investment opportunities. As of January 31, 2023, VanEck managed approximately 77 billion US dollars in assets, including mutual funds, ETFs, and institutional accounts.

With more than 100 ETFs globally, the asset manager offers a comprehensive portfolio covering numerous sectors, asset classes, and smart beta strategies. VanEck was one of the first asset managers to offer investors access to international markets. The objective has always been to identify new trends and asset classes – such as Gold Investments (1968), Emerging Markets (1993), and ETFs (2006), which have shaped the investment industry to this day.

VanEck is headquartered in New York City and has offices in Frankfurt (Germany), Zürich (Switzerland), Amsterdam (Netherlands), Sydney (Australia) and Shanghai (China).

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VanEck Asset Management B.V., the management company of VanEck Global Mining UCITS ETF (the "ETF"), a sub-fund of VanEck UCITS ETFs plc, is a UCITS management company incorporated under Dutch law and registered with the Dutch Authority for the Financial Markets (AFM). The ETF is registered with the Central Bank of Ireland and tracks an equity index. The value of the ETF assets may fluctuate heavily as a result of the investment strategy. If the underlying index falls in value, the ETF will also lose value.

Investors must read the sales prospectus and key investor information before investing in a fund. These are available in English and the KIIDs/KIDs in certain other languages as applicable and can be obtained free of charge at www.vaneck.com, from the Management Company or from the following local information agents:

UK: Facilities Agent -- Computershare Investor Services PLC

Austria: Facility Agent: Erste Bank der oesterreichischen Sparkassen AG

Germany: Facility Agent -- VanEck (Europe) GmbH

Spain: Facility Agent -- VanEck (Europe) GmbH

Sweden: Paying Agent -- Skandinaviska Enskilda Banken AB (publ)

Portugal: Paying Agent -- BEST – Banco Eletrónico de Serviço Total, S.A.

Luxembourg: Facility Agent -- VanEck (Europe) GmbH

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