

VANECK VECTORS™ UCITS ETFs plc

Supplement dated 14 June, 2019

for

VanEck Vectors™ Video Gaming and eSports UCITS ETF

This Supplement contains specific information in relation to the **VanEck Vectors™ Video Gaming and eSports UCITS ETF** (the **Fund**), a sub-fund of **VanEck Vectors™ UCITS ETFs plc** (the **Company**), an umbrella fund with segregated liability between sub-funds and authorised by the Central Bank pursuant to the Regulations.

This Supplement forms part of, may not be distributed unless accompanied by (other than to prior recipients of the Prospectus of the Company dated 23 January 2019, as may be amended, supplemented or modified from time to time), and should be read in conjunction with the Prospectus for the Company.

THIS DOCUMENT IS IMPORTANT. YOU SHOULD NOT PURCHASE SHARES IN THE FUND DESCRIBED IN THIS SUPPLEMENT UNLESS YOU HAVE ENSURED THAT YOU FULLY UNDERSTAND THE NATURE OF SUCH AN INVESTMENT AND THE RISKS INVOLVED AND ARE SATISFIED THAT THE INVESTMENT IS SUITED TO YOUR CIRCUMSTANCES AND OBJECTIVES, THE RISKS INVOLVED AND YOUR OWN PERSONAL CIRCUMSTANCES. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS SUPPLEMENT YOU SHOULD TAKE ADVICE FROM AN APPROPRIATELY QUALIFIED ADVISOR.

The Directors of the Company whose names appear in the section entitled **Directors of the Company** in the Prospectus accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

Shares purchased on the secondary market cannot usually be sold directly back to the Fund. Investors must buy and sell Shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current Net Asset Value when buying Shares and may receive less than the current Net Asset Value per Share when selling them.

Certain risks attached to investments in the Fund are set out in the Prospectus in the section entitled **Risk Factors**.

TABLE OF CONTENTS

1	Important information	3
2	Investment objective and policies	4
3	Investment approach.....	6
4	Investment Manager	6
5	Information on the index.....	6
6	Index provider	8
7	Investment restrictions	8
8	Borrowing	8
9	Risk factors	8
10	Dividend policy	15
11	Key information for purchasing and selling	15
12	Charges and expenses	15
13	Registration for public distribution and listing.....	16
14	How to buy and sell shares	16
15	Other information	16
	Schedule 1 Disclaimers	18

1 IMPORTANT INFORMATION

1.1 Profile of a typical investor

A typical investor is expected to be an informed investor who has taken professional advice, is able to bear capital and income risk, and should view investment in the Fund as a medium to long term investment.

1.2 General

This Supplement sets out information in relation to the Shares and the Fund. You must also refer to the Prospectus which is separate to this document and describes the Company and provides general information about offers of shares in the Company. You should not take any action in respect of the Shares unless you have received a copy of the Prospectus. Should there be any inconsistency between the contents of the Prospectus and this Supplement, the contents of this Supplement will, to the extent of any such inconsistency, prevail. This Supplement and the Prospectus should both be carefully read in their entirety before any investment decision with respect to Shares is made.

Application has been made to Euronext Dublin for the Shares of the Fund issued and available for issue, to be admitted to listing on the Official List and trading on the Main Securities Market of Euronext Dublin. It is expected that admission will become effective on or about the date of this Supplement. This Supplement, together with the Prospectus, which includes all information required to be disclosed by Euronext Dublin listing requirements and comprise listing particulars for the purpose of the listing of such Shares of the Fund on Euronext Dublin.

Neither the admission of Shares of the Fund to listing on the Official List and to trading on the Main Securities Market of Euronext Dublin nor the approval of the listing particulars pursuant to the listing requirements of Euronext Dublin shall constitute a warranty or representation by Euronext Dublin as to the competence of service providers to or any other party connected with the Fund, the adequacy of information contained in the listing particulars or the suitability of the Fund for investment purposes

As of the date of this Supplement, the Company does not have any loan capital (including term loans) outstanding or created but unissued and no outstanding mortgages, charges or other borrowings or indebtedness in the nature of borrowings, including bank overdrafts and liabilities under acceptances or acceptance credits, hire purchase or finance lease commitments, guarantees or other contingent liabilities.

1.3 Suitability of Investment

You should inform yourself as to (a) the possible tax consequences, (b) the legal and regulatory requirements, (c) any foreign exchange restrictions or exchange control requirements and (d) any other requisite governmental or other consents or formalities which you might encounter under the laws of the country of your citizenship, residence or domicile and which might be relevant to your purchase, holding or disposal of the Shares.

The Shares are not principal protected. The value of the Shares may go up or down and you may not get back the amount you have invested. See the section entitled Risk Factors of the Prospectus and the section entitled Risk Factors of this Supplement for a discussion of certain risks that should be considered by you.

An investment in the Shares is only suitable for you if you are a sophisticated investor and (either alone or with the help of an appropriate financial or other advisor) are able to assess the merits and risks of such an investment and have sufficient resources to be able to bear any losses that may result from such an investment. The contents of this document are not intended to contain and should not be regarded as containing advice relating to legal, taxation, investment or any other matters.

1.4 Distribution of this Supplement and Selling Restrictions

Distribution of this Supplement is not authorised unless accompanied by a copy of the Prospectus and is not authorised in any jurisdiction after publication of the audited annual report of the Company unless a copy of the then latest annual report and, if distributed after the semi-annual report has been produced, a copy of the then latest published semi-annual report and unaudited accounts is made available in conjunction with the Prospectus and this Supplement. The distribution of this Supplement and the offering or purchase of the Shares may be restricted in certain jurisdictions. If you receive a copy of this Supplement and/or the Prospectus you may not treat such document(s) as constituting an offer, invitation or solicitation to you to subscribe for any Shares unless, in the relevant jurisdiction, such an offer, invitation or solicitation could lawfully be made to you without compliance with any registration or other legal requirement other than those with which the Company has already complied. If you wish to apply for the opportunity to purchase any Shares it is your duty to inform yourself of, and to observe, all applicable laws and regulations of any relevant jurisdiction. In particular, you should inform yourself as to the legal requirements of so applying, and any applicable exchange control regulations and taxes in the countries of your respective citizenship, residence or domicile.

2 INVESTMENT OBJECTIVE AND POLICIES

2.1 Investment Objective

The Fund's investment objective is to replicate, before fees and expenses, the price and yield performance of the MVIS Global Video Gaming and eSports Index (the **Index**). For a further description of the Index see the section entitled **Information on the Index** below.

2.2 Investment Policy

In order to seek to achieve its investment objective, the Investment Manager will normally use a replication strategy by investing directly in the underlying equity securities of the Index, being the stock, American depository receipts (**ADRs**), and global depository receipts (**GDRs**). Such equity securities must be issued by companies who generate at least 50% of their revenues from video gaming and/or eSports listed or traded on the Markets referred to in Appendix II of the Prospectus. However, where the Fund already holds such equity securities and the percentage of revenue generated falls, the Investment Manager will only seek to dispose of the security when the percentage of revenue generated from video gaming and/or eSports as outlined earlier drops below 25%.

The Fund may hold the equity securities of companies whose predominant economic activity is in developing video games and related software or hardware such as computer processors and graphics cards used in video gaming systems and related hardware such as controllers, headsets and video gaming consoles.

Where it is not practical or cost efficient for the Fund to fully replicate the Index, the Investment Manager may utilise an optimised sampling methodology. Further detail with respect to this approach is set out in the section entitled **Investment Approach** below.

The Fund may also (or alternatively) invest in financial derivative instruments (**FDIs**) which relate to the Index or constituents of the Index. The FDIs which the Fund may use are futures, swaps (for example index swaps and equity swaps), contracts for difference (**CFDs**), currency forwards and non-deliverable forwards (a forward contract that does not require settlement on maturity) (**NDFs**). Futures and CFDs may be used in order to equitise cash balances (i.e. gaining exposure to equity markets through investment in derivatives for efficient portfolio management purposes) pending investment of subscription proceeds or other cash balances held by the Fund to seek to reduce tracking error. Currency forwards and NDFs may be used to hedge currency exposures. The Fund may use FDIs as an alternative to direct investment in the constituents of the Index in order to avail of the related cost or liquidity advantages of FDIs which may, in certain circumstances, be available over the direct investment in the constituents of the Index. The Fund

may also use ADRs or GDRs to gain exposure to equity securities instead of using physical securities in circumstances where, due to local restrictions or quota limitations, it is not possible to hold these directly or where it is otherwise advantageous to the Fund to do so.

The Fund may invest more than 20% of its Net Asset Value in emerging markets.

The Fund may also invest in ancillary liquid assets and money market instruments which may include bank deposits, depositary receipts, certificates of deposit, commercial paper, floating rate notes and freely transferable promissory notes. The ancillary liquid assets, money market instruments and FDI (other than permitted unlisted investments) will be listed or traded on the Markets referred to in Appendix II of the Prospectus. Investment in ancillary liquid assets and money market instruments may be utilised in a variety of circumstances, including but not limited to, situations such as managing total exposure to cash and borrowing on a short term basis and in anticipation of participation in a rights offering.

2.3 Efficient Portfolio Management

Investors should note that the Fund may invest in FDIs for efficient portfolio management or hedging purposes only. The Fund may use futures, swaps and currency forwards for the purpose of reducing risk associated with currency exposures within the Fund. This may on occasion lead to an increase in the risk profile of the Fund or result in a fluctuation in the expected level of volatility. Please see the section entitled **Risk Factors** in the Prospectus in relation to such risks.

The Fund will employ the commitment approach to assess the Fund's global exposure and to ensure that the Fund's use of derivative instruments is within the limits specified by the Central Bank. Global exposure will be calculated daily. While the Fund may be leveraged through the use of the FDIs, any such leverage will not exceed 100% of the Fund's Net Asset Value.

Investment in FDIs is subject to the conditions and limits contained in the CBI UCITS Regulations. Subject to these limits, the Fund may invest in FDIs dealt on any of the regulated markets set out in the list of Markets in Appendix II to the Prospectus (and/or over the counter FDIs (**OTCs**)) which will be used for efficient portfolio management and/or for hedging purposes.

The Company employs a risk management process which enables it to accurately measure, monitor and manage at any time the various risks associated with FDIs and their contribution to the overall risk profile of the portfolio of assets of the Fund. The Company will, on request, provide supplementary information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments. The Fund will only invest in FDIs in accordance with the risk management policy prepared and submitted to the Central Bank in accordance with the Central Bank requirements.

A Fund may invest in FDIs dealt over-the-counter provided that the counterparties to over-the-counter transactions are institutions subject to prudential supervision and belonging to categories approved by the Central Bank.

Position exposure to the underlying assets of FDIs, including embedded FDIs in transferable securities or money market instruments, when combined where relevant with positions resulting from direct investments, may not exceed the investment limits set out in the CBI UCITS Regulations.

Investors are referred to the section entitled **Use of Financial Derivative Instruments and Efficient Portfolio Management** in the Prospectus.

2.4 Securities Financing Transactions

While the Company may enter into securities financing transactions and repurchase agreements (**SFTs**) (as defined under Article 3 (11) of Regulation (EU) 2015/2365) (the **SFTR**), it is not anticipated that the

Fund will enter into any SFTs. However, in the event that the Fund contemplates entering into such transactions, investors will be provided with further details of the structure and use of such transactions, together with any other information required to be disclosed to investors in accordance with Articles 13 and 14 of the SFTR. The Supplement will be updated accordingly in the event that the Fund will enter into any SFTs.

3 INVESTMENT APPROACH

In order to seek to achieve its investment objective, the investment policy of the Fund is to invest in a portfolio of equity securities that as far as possible and practicable consists of the component securities of the Index. However, under various circumstances, it may not be practicable and possible to invest in such equity securities in proportion to their weightings in the Index. It is not expected that the Fund would invest in securities outside the Index under normal circumstances. In these circumstances, the Fund may use such other techniques including, but not limited to, representative or "optimised" sampling to gain access to stocks which provide economic characteristics similar to the security in the Index. There also may be instances, for example if one or more securities are suspended from trading or in situations where the Fund is forced to liquidate particular securities, in which the Investment Manager may choose to overweight a security in the Index, purchase securities not in the Index which the Investment Manager believes are appropriate to substitute for certain securities in the Index or utilise other investment techniques in seeking to replicate, before fees and expenses, the price and yield performance of the Index. The Fund may sell securities that are represented in the Index in anticipation of their removal from the Index or purchase securities not represented in the Index in anticipation of their addition to the Index.

Anticipated tracking error is based on the expected volatility of differences between the returns of the relevant fund and the returns of its benchmark index. For a physically replicating ETF, one of the primary drivers of tracking error is the difference between a Fund's holdings and index constituents. Cash management, trading costs from rebalancing and withholding tax suffered by the Fund on any income received from its Investments can also have an impact on tracking error as well as the return differential between the ETF and the benchmark index. The impact can be either positive or negative depending on the underlying circumstances. The anticipated tracking error of a Fund is not a guide to its future performance. The annualized tracking error envisaged is not anticipated to exceed 1% under normal market conditions.

4 INVESTMENT MANAGER

Think ETF Asset Management B.V. will act as the Investment Manager to the Fund. Please see the section entitled Investment Managers in the Prospectus for further details in relation to Think ETF Asset Management B.V.

5 INFORMATION ON THE INDEX

- 5.1 The Index is a global index that seeks to track the performance of the global video gaming and eSports segment. This includes companies which generate at least 50% of their revenues from video gaming and/or eSports. Where revenues generated from video gaming and/or eSports for a current component of the Index fall below 25%, the company is removed as a component of the Index.
- 5.2 These companies may include those that develop video games and related software or hardware such as computer processors and graphics cards used in video gaming systems and related hardware such as controllers, headsets, and video gaming consoles. These companies may also include those that offer streaming services, develop video games and/or hardware for use in eSports events and are involved in eSports events such as league operators, teams, distributors and platforms.
- 5.3 Video gaming and eSports companies may include small- and medium-capitalization companies and foreign and emerging market issuers. As of 1 April 2019, the Index included 25 securities of companies with a market capitalization range of between approximately \$2 billion and \$437 billion and a weighted

average market capitalization of \$55 billion. As of 1 April 2019 approximately 37% of the Index's investments consisted of securities of Asian issuers, 26% of which consisted of securities of Japanese issuers. These amounts are subject to change.

- 5.4 The Index employs an 8% capping scheme to ensure diversification. If a component exceeds the maximum weight at the time of Index rebalancing, then the weight will be reduced to the maximum weight and the excess weight shall be redistributed proportionally across all other (uncapped) Index constituents. This process is repeated until no component weight exceeds the maximum weight.
- 5.5 The maximum weights of each component are as follows:
 - 5.5.1 If the largest two stocks exceed 8%, both will be capped at 8%.
 - 5.5.2 If the 3rd largest stock exceeds 7%, it will be capped at 7%.
 - 5.5.3 If the 4th largest stock exceeds 6.5%, it will be capped at 6.5%.
 - 5.5.4 If the 5th largest stock exceeds 6%, it will be capped at 6%.
 - 5.5.5 If the 6th largest stock exceeds 5.5%, it will be capped at 5.5%.
 - 5.5.6 If the 7th largest stock exceeds 5%, it will be capped at 5%.
 - 5.5.7 If any other stock exceeds 4.5%, it will be capped at 4.5%.
- 5.6 The components of this Index are reviewed on a quarterly basis. Changes to the Index will be implemented and based on the closing prices of the third Friday of every quarter-end month (i.e. March, June, September and December). If the third Friday is not a business day, the review will take place on the last business day before the third Friday. If a company does not trade on the third Friday of a quarter-end month, then the last available price for this company will be used. Changes will become effective on the next business day. Target coverage: At least 90% of the free-float market capitalisation of the investable universe with at least 25 companies.
- 5.7 Review procedure:
 - 5.7.1 All stocks in the investable universe are sorted in terms of free-float market capitalisation in descending order.
 - 5.7.2 Stocks covering the top 85% of the free-float market capitalisation of the investable universe qualify for selection.
 - 5.7.3 Existing components between the 85th and 98th percentiles also qualify for the Index.
 - 5.7.4 If the coverage is still below 90% or the number of components in the Index is still below 25, the largest remaining stocks will be selected until coverage of at least 90% is reached and the number of stocks equals 25.
 - 5.7.5 In case the number of eligible companies is below 25, additional companies are added by the Index Provider's decision until the number of stocks equals 25.
- 5.8 For all corporate events that result in a stock deletion from the Index, the deleted stock will be replaced with the highest ranked non-component on the most recent selection list immediately only if the number of components in the Index would drop below 20. The replacement stock will be added at the same weight as the deleted stock. Only in circumstances where the number of components of the Index drops below its minimum due to a merger of two or more Index components, the replacement stock will be added with its uncapped free-float market capitalisation weight. In all other cases where no replacement is made, the

additional weight resulting from the deletion will be redistributed proportionally across all other Index constituents.

6 INDEX PROVIDER

The Index is published by MV Index Solutions GmbH (the **Index Provider** or **MVIS**), an affiliated company of the Investment Manager. The Index Provider has contracted with Solactive AG to maintain and calculate the Index. The Index Provider does not sponsor, endorse, or promote the Fund and bears no liability with respect to the Fund or any security. The Index Provider will notify the Fund of material errors in the Index via the Index Provider's website.

In accordance with Central Bank requirements, the Company is required to provide details of the Index Provider's website to enable shareholders to obtain further details of the Index (including the Index constituents). The Company has no responsibility for the Index Provider's website and is not involved in any way in sponsoring, endorsing or otherwise involved in the establishment or maintenance of the Index Provider's website or the contents thereof. Further information in relation to the Index may be found on the Index Provider's website, www.mvis-indices.com

7 INVESTMENT RESTRICTIONS

The general investment restrictions as set out in the Prospectus shall apply. The Fund may not invest more than 10% of its Net Asset Value in open-ended collective investment schemes.

The Fund may not invest less than 51% of its Net Asset Value in equity securities which constitute "equity participation" within the meaning of section 2, Article 8 of the German Investment Tax Act (Investmentsteuergesetz). Equity participation in this context consists of shares in corporations traded or admitted for trading on a regulated market or multilateral trading facility (**MTF**) considered as such by the European Securities and Markets Authority (**ESMA**).

There may be instances where the weighting of any constituent security of the Index could cause the Fund to breach the investment restrictions set out in the Prospectus. If such an event occurs, it is intended that the Fund will purchase other assets, the effect of which will seek to maintain, so far as is possible, the same economic exposure to and the same weighting of the security of that issuer in the Index without breaching its investment restrictions.

The Directors may from time to time impose such further investment restrictions as shall be compatible with or are in the interests of Shareholders.

8 BORROWING

The Fund may borrow money in an amount up to 10% of the market value of its net assets at any time for the account of any Fund and the Depositary may charge the assets of the Fund as security for any such borrowing, provided that such borrowing is only for temporary purposes.

The Fund may acquire currency by means of a back-to-back loan agreement. Foreign currency obtained in this manner is not classified as borrowing for the purposes of the Regulations provided that the offsetting deposit is denominated in the Base Currency of the Fund and equals or exceeds the value of the foreign currency loan outstanding.

9 RISK FACTORS

The general risk factors as set out in the section entitled **Risk Factors** in the Prospectus apply.

Investors in the Fund should be willing to accept a high degree of volatility in the price of the Fund's Shares and the possibility of significant losses. An investment in the Fund involves a substantial degree of risk. Therefore, you should consider carefully the following risks before investing in the Fund.

The value of investments and the income from them, and therefore the value of and income from the Shares can go down as well as up and an investor may not get back the amount invested. The Fund's exposure is based on the performance of the Index securities which, in turn, is exposed to general market movements (negative as well as positive).

Certain additional risks may also be associated with the Fund, including, without limitation:

9.1 Risk of Investing in Video Gaming and eSports Companies

The Fund will be sensitive to, and its performance will depend to a greater extent on, the overall condition of video gaming and eSports companies. Video gaming and eSports companies face intense competition, both domestically and internationally, may have limited product lines, markets, financial resources, or personnel, may have products that face rapid obsolescence, and are heavily dependent on the protection of patent and intellectual property rights. Pure-play companies (i.e., companies that focus only on a particular product or activity) may be dependent on one or a small number of product or product franchises for a significant portion of their revenue and profits. They may also be subject to shifting consumer preferences, including preferences with respect to gaming console platforms, and changes in consumer discretionary spending. Such factors may adversely affect the profitability and value of video gaming and eSports companies. These companies are also subject to increasing regulatory constraints, particularly with respect to cybersecurity and privacy. In addition to the costs of complying with such constraints, the unintended disclosure of confidential information, whether because of an error or a cybersecurity event, could adversely affect the profitability and value of these companies. Video gaming and eSports companies may be subject to sophisticated intellectual property infringement schemes and piracy efforts, particularly in foreign markets, which may limit the revenue potential in such markets, and combatting such infringement or piracy schemes may require significant expenses. Such antipiracy programs may not be effective. Video gaming and eSports companies may have significant exposure to the following industries, and therefore may be subject to the risks associated with such industries.

9.2 Risk of Investing in the Software Industry

Companies in the software industry are subject to significant competitive pressures, such as aggressive pricing, new market entrants, competition for market share, short product cycles due to an accelerated rate of technological developments and the potential for limited earnings and/or falling profit margins. Software companies also face the risks that new services, equipment or technologies are not accepted by consumers and businesses or will become rapidly obsolete. These factors can affect the profitability of software companies and, as a result, the value of their securities. Patent protection is integral to the success of many companies and their profitability can be affected materially by, among other things, the cost of obtaining (or failing to obtain) patent approvals, the cost of litigating patent infringement and the loss of patent protection for products (which significantly increases pricing pressures and can materially reduce profitability with respect to such products). In addition, many software companies have limited operating histories. Prices of software companies' securities historically have been more volatile than other securities, especially over the short term.

9.3 Risk of Investing in the Internet Software & Services Industry

The prices of the securities of companies in the internet software and services industry may fluctuate widely due to competitive pressures, increased sensitivity to short product cycles and aggressive pricing, heavy expenses incurred for research and development of products or services that prove unsuccessful, problems related to bringing products to market, and rapid obsolescence of products. Many internet software and software services companies rely on a combination of patents, copyrights, trademarks and trade secret laws to establish and protect their proprietary rights in their products and technologies. There can be no assurance that the steps taken by internet software and software services companies to protect their proprietary rights will sufficiently prevent misappropriation of their technology or that competitors will not independently develop technologies that are substantially equivalent or superior to such companies'

technology. Legislative or regulatory changes and increased government supervision also may affect companies in the internet software and services sector.

9.4 Risk of Investing in the Semiconductor Industry

Competitive pressures may have a significant effect on the financial condition of companies in the semiconductor industry. Video gaming and eSports companies are subject to the risk that companies that are in the semiconductor industry may be similarly affected by particular economic or market events. As product cycles shorten and manufacturing capacity increases, these companies may become increasingly subject to aggressive pricing, which hampers profitability. Semiconductor companies are vulnerable to wide fluctuations in securities prices due to rapid product obsolescence. Many semiconductor companies may not successfully introduce new products, develop and maintain a loyal customer base or achieve general market acceptance for their products, and failure to do so could have a material adverse effect on their business, results of operations and financial condition. Reduced demand for end-user products, underutilization of manufacturing capacity, and other factors could adversely impact the operating results of companies in the semiconductor industry. Semiconductor companies typically face high capital costs and such companies may need additional financing, which may be difficult to obtain. They also may be subject to risks relating to research and development costs and the availability and price of components.

9.5 Risk of Investing in the Information Technology Industry

To the extent that the Index continues to be concentrated in the information technology sector, the Fund will be sensitive to changes in, and its performance will depend to a greater extent on, the overall condition of the information technology sector. Information technology companies face intense competition, both domestically and internationally, which may have an adverse effect on profit margins. Information technology companies may have limited product lines, markets, financial resources or personnel. The products of information technology companies may face product obsolescence due to rapid technological developments and frequent new product introduction, unpredictable changes in growth rates and competition for the services of qualified personnel. Companies in the information technology sector are heavily dependent on patent protection and the expiration of patents may adversely affect the profitability of these companies.

9.6 Risk of Investing in Depositary Receipts

The Fund may invest in depositary receipts which involve similar risks to those associated with investments in foreign securities. Depositary receipts are receipts listed on U.S. or foreign exchanges issued by banks or trust companies that entitle the holder to all dividends and capital gains that are paid out on the underlying foreign shares. Investments in depositary receipts may be less liquid than the underlying shares in their primary trading market and, if not included in the Index, may negatively affect the Fund's ability to replicate the performance of the Index.

9.7 Risk of Investing in Small- and Medium-Capitalization Companies

The securities of small- and medium-capitalization companies may be more volatile and less liquid than the securities of large companies. As securities of small- and medium-capitalization companies may experience more market price volatility than securities of larger companies, the net asset value of any fund which invests in small- and medium-capitalization companies (such as the Fund) may reflect this volatility. Small- and medium-capitalization companies, when compared with larger companies, may have a shorter history of operations, fewer financial resources, less competitive strength, may have a less diversified product line, may be more susceptible to market pressure and may have a smaller market for their securities. Investment in small- and medium-capitalization companies may involve comparatively higher investment costs and accordingly investment in the Fund should be viewed as a long term investment. The Fund may however dispose of an investment made by it within a relatively short period of time, for example, to meet requests for redemption of Shares.

9.8 Risk of Issuer-Specific Changes

The value of individual securities or particular types of securities in the Fund's portfolio can be more volatile than the market as a whole and can perform differently from the value of the market as a whole, which may have a greater impact if the Fund's portfolio is concentrated in a country, group of countries, region, market or asset class. The value of securities of smaller issuers can be more volatile than that of larger issuers. A change in the financial condition, market perception or the credit rating of an issuer of securities included in the Index may cause the value of its securities to decline.

9.9 Emerging Markets Risk

9.9.1 Investments in emerging market countries involve certain considerations not usually associated with investing in securities of developed countries or of companies located in developed countries.

9.9.2 Funds that invests in emerging market countries are subject to special risks associated with investment in an emerging market including: securities markets are generally less liquid and less efficient; securities markets may be less well-regulated resulting in potential for significant price volatility; currency fluctuations and exchange control; imposition of restrictions on the repatriation of funds or other assets; reduced availability of publicly available information concerning issuers; the imposition of taxes including potential for retroactive taxes to be imposed; higher transaction and custody costs; settlement delays and risk of loss; less liquidity and smaller market capitalisations; difficulties in enforcing contracts; governmental interference; higher inflation; social, economic and political uncertainties; different accounting, auditing and financial reporting standards or of other regulatory practices and requirements comparable to developed markets; lack of uniform disclosure standards; potential for expropriation or nationalisation; custodial and/or settlement systems may not be fully developed whereby the Fund may encounter delays in settlement and may not be able to recover or may encounter delays in the recovery of some of its assets or which may expose a Fund to sub-custodial risk; and the risk of war.

9.10 Special Risk Considerations of Investing in Asian Issuers

The Fund may invest in securities issued by Asian issuers and, accordingly, may be subject to the risk of investing in such issuers. Investment in securities of issuers in Asia involves risks and special considerations not typically associated with investment in the U.S. or European securities markets. Certain Asian economies have experienced over-extension of credit, currency devaluations and restrictions, high unemployment, high inflation, decreased exports and economic recessions. Economic events in any one Asian country can have a significant effect on the entire Asian region as well as on major trading partners outside Asia, and any adverse effect on some or all of the Asian countries and regions in which the Fund invests. The securities markets in some Asian economies are relatively underdeveloped and may subject the Fund to higher action costs or greater uncertainty than investments in more developed securities markets. Such risks may adversely affect the value of the Fund's investments.

9.11 Special Risk Considerations of Investing in Japanese Issuers

To the extent the Fund continues to invest in securities issued by Japanese issuers, the Fund may be subject to the risk of investing in such issuers. Investment in securities of Japanese issuers, including issuers located outside of Japan that generate significant revenues from Japan, involves risks that may negatively affect the value of your investment in the Fund. The risks of investing in the securities of Japanese issuers also includes risks lack of natural resources, fluctuations or shortages in the commodity markets, new trade regulations, decreasing U.S. imports and changes in the U.S. dollar exchange rates. Japan is located in a part of the world that has historically been prone to natural disasters such as earthquakes, volcanoes and tsunamis and is economically sensitive to environmental events. Any such event could result in a significant adverse impact on the Japanese economy. In addition, such disasters,

and the resulting damage, could impair the long-term ability of issuers in which the Fund invests to conduct their businesses in the manner normally conducted.

9.12 Foreign Currency Risk

- 9.12.1 Because all or a portion of the income received by the Fund from its investments and/or the revenues received by the underlying issuer will generally be in foreign currencies, the Fund's exposure to foreign currencies and changes in the value of foreign currencies versus the Base Currency may result in reduced returns for the Fund.
- 9.12.2 Moreover, the Fund may incur costs in connection with conversions between the Base Currency and foreign currencies.
- 9.12.3 The value of an emerging market country's currency may be subject to a high degree of fluctuation. This fluctuation may be due to changes in interest rates, investors' expectations concerning inflation and interest rates, the emerging market country's debt levels and trade deficit, the effects of monetary policies issued by foreign governments, central banks or supranational entities, the imposition of currency controls or other national or global political or economic developments. The economies of certain emerging market countries can be significantly affected by currency devaluations. Certain emerging market countries may also have managed currencies which are maintained at artificial levels relative to the Base Currency rather than at levels determined by the market. This type of system could lead to sudden and large adjustments in the currency, which in turn, can have a negative effect on the Fund and its investments.

9.13 Equity Securities Risk

The value of the equity securities held by the Fund may fall due to general market and economic conditions, perceptions regarding the markets in which the issuers of securities held by the Fund participate, or factors relating to specific issuers in which the Fund invests. For example, an adverse event, such as an unfavourable earnings report, may result in a decline in the value of equity securities of an issuer held by the Fund; the price of the equity securities of an issuer may be particularly sensitive to general movements in the securities markets; or a drop in the securities markets may depress the price of most or all of the equities securities held by the Fund. Equity securities are subordinated to preferred securities and debt in a company's capital structure with respect to priority in right to a share of corporate income, and therefore will be subject to greater dividend risk than preferred securities or debt instruments. In addition, while broad market measures of equity securities have historically generated higher average returns than fixed income securities, equity securities have generally also experienced significantly more volatility in those returns, although under certain market conditions fixed income securities may have comparable or greater price volatility.

9.14 Market Risk

The prices of the securities in the Fund are subject to the risks associated with investing in the securities market, including general economic conditions and sudden and unpredictable drops in value. An investment in the Fund may lose money.

9.15 Replication Management Risk

- 9.15.1 An investment in the Fund involves risks similar to those of investing in any fund of equity securities traded on an exchange, such as market fluctuations caused by such factors as economic and political developments, changes in interest rates and perceived trends in security prices. However, because the Fund is not "actively" managed, unless a specific security is removed from the Index, the Fund generally would not sell a security because the security's issuer was in financial trouble. If a specific security is removed from the Index, the Fund may be

forced to sell such security at an inopportune time or for prices other than at current market values. The timing of changes in the securities of the Fund's portfolio in seeking to replicate the Index could have a negative effect on the Fund. Unlike with an actively managed fund, the Investment Manager does not use techniques or defensive strategies designed to lessen the effects of market volatility or to reduce the impact of periods of market decline. Therefore, the Fund's performance could be lower than funds that may actively shift their portfolio assets to take advantage of market opportunities or to lessen the impact of a market decline or a decline in the value of one or more issuers.

- 9.15.2 The Fund is subject to index tracking risk and may not be able to invest in certain securities in the exact proportions in which they are represented in the Index.

9.16 Fund Shares Trading, Premium/Discount Risk and Liquidity Risk of Fund Shares

- 9.16.1 The market prices of the Shares may fluctuate in response to the Fund's NAV, the intraday value of the Fund's holdings and supply and demand for Shares. The Fund cannot predict whether Shares will trade above, below, or at their most recent NAV. Disruptions to creations and redemptions, the existence of market volatility or potential lack of an active trading market for Shares (including through a trading halt), as well as other factors, may result in Shares trading at a significant premium or discount to NAV or to the intraday value of the Fund's holdings. If a shareholder purchases Shares at a time when the market price is at a premium to the NAV or sells Shares at a time when the market price is at a discount to the NAV, the shareholder may sustain losses. The NAV of the Shares will fluctuate with changes in the market value of the Fund's securities holdings. The market prices of Shares will fluctuate, in some cases materially, in accordance with changes in NAV and the intraday value of the Fund's holdings. The price differences may be due, in large part, to the fact that supply and demand forces at work in the secondary trading market for Shares may be closely related to, but not necessarily identical to, the same forces influencing the prices of the securities of a Fund's portfolio of investments trading individually or in the aggregate at any point in time.
- 9.16.2 The securities held by the Fund may be traded in markets that close at a different time than the relevant exchanges where the Shares are listed. Liquidity in those securities may be reduced after the applicable closing times. Accordingly, during the time when the relevant exchange is open but after the applicable market closing, fixing or settlement times, bid-ask spreads on the relevant exchange and the resulting premium or discount to the Shares' NAV may widen. Additionally, in stressed market conditions, the market for the Fund's Shares may become less liquid in response to deteriorating liquidity in the markets for the Fund's underlying portfolio holdings.
- 9.16.3 When you buy or sell Shares of the Fund through a broker, you will likely incur a brokerage commission or other charges imposed by brokers. In addition, the market price of Shares, like the price of any exchange-traded security, includes a bid/ask spread charged by the market makers or other participants that trade the particular security. The spread of the Shares varies over time based on the Fund's trading volume and market liquidity and may increase if the Fund's trading volume, the spread of the Fund's underlying securities, or market liquidity decrease. In times of severe market disruption, including when trading of the Fund's holdings may be halted, the bid/ask spread may increase significantly. This means that Shares may trade at a discount to the Fund's NAV, and the discount is likely to be greatest during significant market volatility.

9.17 Index Tracking Risk

The Fund's return may not match the return of the Index for a number of reasons. For example, the Fund incurs a number of operating expenses, including taxes, not applicable to the Index and incurs costs associated with buying and selling securities, especially when rebalancing the Fund's securities holdings to

reflect changes in the composition of the Index and raising cash to meet redemptions or deploying cash in connection with newly created Creation Units (defined herein), which are not factored into the return of the Index. Transaction costs, including brokerage costs, will decrease the Fund's NAV to the extent not offset by the transaction fee payable by an Authorized Participant (**AP**). Market disruptions and regulatory restrictions could have an adverse effect on the Fund's ability to adjust its exposure to the required levels in order to track the Index. There is no assurance that an Index Provider or any agents that may act on their behalf will compile an Index accurately, or that an Index will be determined, composed or calculated accurately. Errors in the Index data, the Index computations and/or the construction of the Index in accordance with its methodology may occur from time to time and may not be identified and corrected by the Index provider for a period of time or at all, which may have an adverse impact on the Fund and its shareholders. In addition, the Fund may not be able to invest in certain securities included in the Index, or invest in them in the exact proportions in which they are represented in the Index, due to legal restrictions or limitations imposed by the governments of certain countries. The Fund's performance may also deviate from the return of the Index due to a lack of liquidity on stock exchanges in which such securities trade, potential adverse tax consequences or other regulatory reasons or legal restrictions or limitations (such as diversification requirements). The Fund may value certain of its investments and/or underlying currencies based on fair value prices. To the extent the Fund calculates its NAV based on fair value prices and the value of the Index is based on securities' closing prices on local foreign markets (i.e., the value of the Index is not based on fair value prices), the Fund's ability to replicate the Index may be adversely affected. For tax efficiency purposes, the Fund may sell certain securities, and such sale may cause the Fund to realize a loss and deviate from the performance of the Index. In light of the factors discussed above, the Fund's return may deviate significantly from the return of the Index. Changes to the composition of the Index in connection with a rebalancing or reconstitution of the Index may cause the Fund to experience increased volatility, during which time the Fund's index tracking risk may be heightened.

9.18 Concentration Risk

The Fund's assets may be concentrated in a particular sector or sectors or industry or group of industries to the extent the Index concentrates in a particular sector or sectors or industry or group of industries. To the extent that the Fund's investments are concentrated in video gaming and eSports companies and information technology sectors, the Fund will be subject to the risk that economic, political or other conditions that have a negative effect on video gaming and eSports companies and information technology sectors will negatively impact the Fund to a greater extent than if the Fund's assets were invested in a wider variety of sectors or industries.

9.19 Absence of Prior Active Market

The Company is new and thus has no operating history. While Shares are expected to be listed on Euronext Dublin and other stock exchanges, there can be no assurance that active trading markets for the Shares will develop or be maintained. Trading in Shares on an exchange may be halted due to market conditions or for reasons that, in the view of the relevant exchange, make trading in Shares inadvisable. In addition, trading in Shares on an exchange is subject to trading halts caused by extraordinary market volatility pursuant to the relevant exchange's "circuit breaker" rules. In addition, there can be no guarantee that once Shares are listed on any stock exchange that they will remain listed. Further, secondary markets may be subject to irregular trading activity, wide bid/ask spreads and extended trade settlement periods in times of market stress because market makers may step away from making a market in the Shares and in executing creation and redemption orders, which could cause a material deviation in the Fund's market price from its NAV.

9.20 Operational Risk

The Fund is exposed to operational risk arising from a number of factors, including, but not limited to, human error, processing and communication errors, errors of the Fund's service providers, counterparties or other third parties, failed or inadequate processes and technology or system failures.

10 DIVIDEND POLICY

It is not proposed that the Directors will declare a dividend in respect of the Fund. Full details of any change to a Fund's dividend policy will be provided in an updated Supplement and all Shareholders will be notified in advance.

11 KEY INFORMATION FOR PURCHASING AND SELLING

Base Currency	US Dollar (USD).
Business Day	means a day on which markets are open for business in England (or such other day(s) as the Directors may from time to time determine and notify in advance to Shareholders).
Dealing Day	In general, each Business Day will be a Dealing Day. However, certain Business Days will not be Dealing Days where, in the sole determination of the Investment Manager: (i) markets on which the Fund's investments are listed or traded, or markets relevant to the Index are closed, and/or (ii) there is a public holiday in the jurisdiction in which the Investment Manager or its delegate(s), if applicable, is or are based; provided there is at least one Dealing Day per fortnight. The Dealing Days for the Fund are available at www.vaneck.com .
Dealing Deadline	4:00pm Irish time on the Business Day prior to the relevant Dealing Day.
Settlement Date	In the case of subscription(s), within 2 Business Days of the relevant Dealing Day. In the case of repurchases, within 3 Business Days of the relevant Dealing Day.
Valuation Point	The close of trading (ordinarily 4:00pm New York time) on the New York Stock Exchange on the relevant Dealing Day.
Website	www.vaneck.com - Information on portfolio composition and details of the intra-day portfolio value (iNAV) are set out on the website.

Description of the Shares

Share Class	A
ISIN	IE00BYWQWR46
Initial Offer Period	The Initial Offer Period shall commence at 9:00am (Irish Time) 3 April 2019 and close at 5.00pm (Irish time) on 3 October 2019 as may be shortened or extended by the Directors and notified to the Central Bank
Initial Price	USD 20
Creation Unit	50,000 Shares.
Minimum Initial Subscription	1 Creation Unit unless the Directors determine otherwise. Investors will be notified of any change to the Minimum Initial Subscription.
Minimum Fund Size	50,000 Shares unless the Directors determine otherwise. Investors will be notified of any change to the Minimum Fund Size.

12 CHARGES AND EXPENSES

- 12.1 The following fees will be incurred on each Share by Shareholders (and will not be incurred by the Company on behalf the Fund, and accordingly will not affect the Net Asset Value of the relevant Class of Share of the Fund).

Share Class	A
Preliminary Charge	Up to 5%
Exchange Charge	Up to 3%
Redemption Charge	Up to 3%

- 12.2 The Preliminary Charge is deducted from the investment amount received from an investor for subscription for Shares. Such Preliminary Charge is payable to the Manager.

- 12.3 The following fees and expenses will be incurred by the Company on behalf of the Fund and will affect the Net Asset Value of the relevant Class of Share of the Fund:

Share Class	A
Total Fee	Up to 0.55% per annum or such lower amount as may be advised to Shareholders from time to time.

- 12.4 The Total Fee, a percentage of the Net Asset Value of the relevant Class of Shares (plus VAT, if any), is payable by the Company out of the Fund Assets to the Manager. The Total Fee will accrue on each day and will be calculated on each Dealing Day and paid monthly in arrears. The Total Fee will cover all of the ordinary fees, operating costs and expenses payable by the Fund including fees and expenses paid to the Manager, all ordinary costs and expenses connected with the management and operating activities of the Fund, including investment management and advisory fees, Director's fees, registration, transfer agency, administration and custody fees, registrar fees, regulators and auditors and certain legal expenses of the Company. The Total Fee does not include extraordinary costs and expenses (including but not limited to transaction charges, stamp duty or other taxes on the investments of the Company including duty charges for portfolio re-balancing, withholding taxes, commissions and brokerage fees incurred with respect to the Company's investments, interest on any non-overdraft credit facility and charges incurred in negotiating, effecting or varying the terms of such facility, any commissions charged by intermediaries in relation to an investment in the Fund and such extraordinary or exceptional costs and expenses (if any) as may arise from time to time, such as material litigation in relation to the Company all of which will be paid separately out of the assets of the Fund). The cost of establishing the Fund will be borne by the Manager.

- 12.5 **Investment in this Fund should be viewed as medium to long term investment.**

- 12.6 This section entitled **Charges and Expenses** should be read in conjunction with the sections entitled **General Charges and Expenses** and **Management Charges and Expenses** in the Prospectus.

13 **REGISTRATION FOR PUBLIC DISTRIBUTION AND LISTING**

Application is expected to be made to register the Fund for public distribution in various countries.

Application will be made to list the Shares on Euronext Dublin. Through the operation of such a secondary market, persons who are not Authorised Participants or not able or willing to subscribe for and redeem Creation Units will be able to buy Shares from or sell Shares to other retail investors or market makers, broker/dealers, or other Authorised Participants at prices which should approximate, after currency conversion, the Net Asset Value of the Shares.

14 **HOW TO BUY AND SELL SHARES**

Investors can buy and sell Shares on the secondary market as described above in accordance with the procedures set out in the section entitled **Secondary Market** in the Prospectus.

Investors can otherwise subscribe for or redeem Creation Units in accordance with the procedures set out in the Prospectus.

15 **OTHER INFORMATION**

- 15.1 New Funds may be created from time to time by the Directors with the prior approval of the Central Bank in which case further Supplements incorporating provisions relating to those Funds will be issued by the Company.

- 15.2 The Company has the following Funds established as at the date of this Supplement:

- (a) VanEck Vectors™ Gold Miners UCITS ETF;
- (b) VanEck Vectors™ Junior Gold Miners UCITS ETF;

- (c) VanEck Vectors Morningstar US Wide Moat UCITS ETF;
- (d) VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF;
- (e) VanEck Vectors™ Natural Resources UCITS ETF;
- (f) VanEck Vectors™ Preferred US Equity UCITS ETF;
- (g) VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF;
- (h) VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF;
- (i) VanEck Vectors™ Global Mining UCITS ETF; and
- (j) VanEck Vectors™ Video Gaming and eSports UCITS ETF

SCHEDULE 1 DISCLAIMERS

- 1 The Index is the exclusive property of MV Index Solutions GmbH (**MVIS®**), a wholly owned subsidiary of the Investment Manager, which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MVIS®, Solactive AG has no obligation to point out errors in the Index to third parties. The Fund is not sponsored, endorsed, sold or promoted by MVIS® and MVIS® makes no representation regarding the advisability of investing in the Fund. Index values are calculated daily and are disseminated every 15 seconds between the hours of approximately 1.00 and 22:40 (CET).
- 2 In accordance with Central Bank requirements, the Company and the Fund are required to provide details of the Index Provider's website to enable shareholders to obtain further details of the Index (including the Index constituents). The Company and the Funds have no responsibility for the Index Provider's website and are not involved in any way in sponsoring, endorsing or otherwise involved in the establishment or maintenance of the Index Provider's website or the contents thereof.
- 3 The indicative optimized portfolio value/ intra-day portfolio value is calculated by Solactive AG.