

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD SEEK ADVICE FROM YOUR INDEPENDENT LEGAL, TAX, FINANCIAL OR PROFESSIONAL ADVISOR IMMEDIATELY.

VanEck Bionic Engineering UCITS ETF

(THE “FUND”)

A SUB-FUND OF

VanEck UCITS ETFs plc

(an umbrella fund with segregated liability between sub-funds)

A company incorporated with limited liability as an open-ended investment company with variable capital under the laws of Ireland with registered number 548554

NOTICE CONVENING AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF THE FUND AT 33 SIR JOHN ROGERSON’S QUAY, DUBLIN 2, IRELAND AT 11.00 AM (IRISH TIME) ON 7 AUGUST 2025 AS SET OUT IN APPENDIX 1.

If you have sold or transferred your Shares (ISIN: IE0005TF96I9) in the Fund, please forward this document and the accompanying proxies to the purchaser, transferee or other agent through whom the sale or transfer was effected.

The Directors of the Company accept responsibility for the accuracy of the contents of this document.

VanEck UCITS ETFs plc

(an umbrella fund with segregated liability between sub-funds)

A company incorporated with limited liability as an open-ended investment company with variable capital under the laws of Ireland with registered number 548554

Registered Office: 33 Sir John Rogerson's Quay, Dublin 2, Ireland

Date: 21 July 2025

Re: Extraordinary General Meeting of the Fund

Dear Shareholder,

We are writing to you to notify you that the Directors of the Company wish to convene an Extraordinary General Meeting of the Fund at the Company's registered office 33 Sir John Rogerson's Quay, Dublin 2, Ireland **at 11.00am (Irish Time) on 7 August 2025** (the "EGM" / "Meeting"), at which shareholders will be asked to approve the proposed amendment to the investment objective and investment policy of the Fund to align with the amended index methodology of the index which the Fund tracks and any related necessary amendments (the "**Proposed Amendment**") by way of an ordinary resolution. The Fund will continue to follow the same investment strategy employed by the Manager since the inception of the Fund. Furthermore, it is not expected that this proposal changes the risk profile of the Fund or that it will have an impact on the anticipated tracking error.

As the Fund uses the International Central Securities Depository ("ICSD") model of settlement and Citivic Nominees Limited is the sole registered shareholder of Shares in the Fund under the ICSD settlement model, physical attendance of investors who are not registered shareholders does not take place at general meetings of the Fund or of the Company. Investors in the Fund should send voting instructions through the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depository). If any investor has invested in the Fund through a broker/dealer/other intermediary, the investor should contact this entity or its relevant proxy voting agent to provide voting instructions.

All capitalised terms used in this notice shall bear the same meaning as the capitalised and defined terms used in the Prospectus and Supplement.

1 PROPOSED AMENDMENT REQUIRING SHAREHOLDER APPROVAL

Subject to Shareholder approval and the requirements of the Central Bank, it is proposed to amend the investment objective of the Fund as follows:

"The Fund's investment objective is to replicate the price and the performance, before fees and expenses, of an index that provides exposure to companies involved in the bionic implants industry including medical, dental, or vision-related implants, bioprinting, prosthesis, ~~or~~ preservation of organs and tissue and/or medical robotics."

Furthermore, corresponding changes also will be made to the Fund's investment policy as follows;

"In order to seek to achieve its investment objective, the Manager will normally use a replication strategy by investing directly in the underlying equity securities of the MVIS® Global Bionic Healthcare ESG Index (the "Index") being stock, American depository receipts (ADRs), and global depository receipts (GDRs) that consists of the component securities of the Index. Such equity securities which form part of the Index are required to be issued by companies who generate at least 50% (25% for current components) of their revenues from medical, dental or vision-related implants, bioprinting, prosthesis,

or preservation of organs and tissue and/or medical robotics. This does not include companies involved in implantable or wearable devices or materials used only for cosmetic purposes. Such equity securities must be listed or traded on the Markets referred to in Appendix II of the Prospectus.”

A mark-up showing the Proposed Amendment which Shareholders are being asked to approve and further information on the revisions made by the index provider to the Index methodology is set out in Appendix 3.

2 RATIONALE FOR THE PROPOSED AMENDMENT

The Directors, following engagement with the VanEck Asset Management B.V. (the “**Manager**”), are proposing to change the investment objective and investment policy of the Fund to make necessary amendments to align the investment objective and investment policy with the amended index methodology of index which the Fund tracks and any related necessary amendments. The Directors have been informed that MarketVector Indexes™ GmbH has amended the index methodology to screen for companies involved in the “medical robotics” industry when selecting the constituents of the index.

The anticipated tracking error and the risk profile of the Fund are expected to remain unchanged. The Fund’s composition is expected to change as a result of the index methodology amendments at the next rebalancing date. The Total Expense Ratio will not change as a result of the Proposed Amendment.

3 SHAREHOLDERS’ APPROVAL

For the sanctioning of the resolution to approve the Proposed Amendment, the Shareholder of the Fund must pass the ordinary resolution. The required quorum at the Meeting is one shareholder present in person or by proxy.

4 CONSEQUENCES OF OUTCOME OF THE EGM

If Shareholders’ approval is obtained, the changes will be effected on or around 19 September 2025 (“**Effective Date**”) subject to the requisite regulatory approvals being obtained, with the exact date to be announced via the regulatory news service of Euronext Dublin and to be published in an appropriate manner in each of the other jurisdictions in which the Fund’s shares are listed on a stock exchange.

If the resolution outlined in the Appendix I is passed by the requisite majority of Shareholders and in order to align the name of the Fund with the Proposed Amendments, the Fund will be re-named as of the Effective Date, subject to the requisite regulatory approvals being obtained, as set out below:

Existing Fund name	Proposed Fund name
VanEck Bionic Engineering UCITS ETF	VanEck Medical Robotics and Bionic Engineering UCITS ETF

Shareholders should note that the supplement for the Fund, the Key Investor Information Document (UCITS KIID) and the Key Information Document (PRIIPS KID) will be updated at the Effective Date or as soon as possible thereafter, subject to the approval by the Central Bank of Ireland and subject to any changes as may be required by the Central Bank of Ireland.

In the event the Shareholders decide to vote against the proposed changes and the resolution is not passed, the Manager will, in accordance with the Company’s benchmark policy, determine if an

appropriate alternative index is available for the Fund to replicate in keeping with its investment objective. If an appropriate index cannot be found, the Fund will not be able to continue and will need to be wound up.

5 RECOMMENDATION

The Directors believe that the proposed resolution is in the best interests of the Shareholders of the Fund as a whole and, accordingly, recommend that you vote in favour of the proposed resolution.

6 PUBLICATION OF RESULTS

The result of the EGM will be announced through the regulatory news service on Euronext Dublin website and will be published in an appropriate manner in each of the other jurisdictions in which the Company is listed on a stock exchange.

Yours faithfully,

Director

VanEck UCITS ETFs plc

APPENDIX 1

NOTICE OF EXTRAORDINARY GENERAL MEETING OF

VanEck Bionic Engineering UCITS ETF (the “Fund”)

a sub-fund of

VANECK UCITS ETFs PLC (the “Company”)

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of the shareholders of the Fund will be held at 33 Sir John Rogerson’s Quay, Dublin 2, Ireland on 7 August 2025 at 11.00am (Irish Time) for the following purpose:

RESOLUTION

That the investment objective and investment policy of the Fund, as detailed in Section 1 of the Circular dated 21 July 2025, be changed to reflect the revised methodology of the index of the Fund, subject to any amendments required by the Central Bank of Ireland.

By order of the Directors.

Dated this 21 July 2025

Tudor Trust Limited Registered in Dublin, Ireland – No: 192532.

Notes

Quorum

- 1 The required quorum at the meeting is one shareholder present in person or by proxy. If a quorum is not present within half an hour from the appointed time for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the following week (14 August 2025) at the same time and place, or to such other day and at such other time and place as the Directors may determine.

Entitlement to attend and vote

- 2 Only a registered shareholder is entitled to attend, speak, ask questions and vote at the meeting (or any adjournment thereof). As sub-funds in the Company use the International Central Securities Depository (ICSD) model of settlement and Citivic Nominees Limited is the sole registered shareholder of shares in the sub-funds under the ICSD settlement model, investors in the sub-fund should submit their voting instructions through the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depository). If any investor has invested in the sub-fund through a broker/dealer/other intermediary, the investor should contact this entity or its relevant proxy voting agent to provide voting instructions.

Appointment of proxies

- 3 A form of proxy is enclosed with this Notice of the EGM for use by registered shareholders. As mentioned above, investors in the sub-fund who are not registered shareholders should submit their voting instructions through the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depository, broker or nominee), instead of using the form of proxy. To be effective, the form of proxy duly completed and executed, together with a copy of the power of attorney or other authority under which it is executed must be deposited by registered shareholders at the offices of the office of the Company Secretary, Tudor Trust Limited, 33 Sir John Rogerson's Quay, Dublin 2, Ireland, so as to be received no later than 24 hours before the time appointed for the EGM or any adjournment thereof or (in the case of a poll taken otherwise than at or on the same day as the EGM or adjourned EGM) at least 24 hours before the taking of the poll at which it is to be used. Any alteration to the form of proxy must be initialled by the person who signs it.
- 4 Subject to the Articles of Association of the Company and provided it is received at least 24 hours before the time appointed for the holding of the EGM or any adjournment thereof or (in the case of a poll taken otherwise than at or on the same day as the EGM or adjourned EGM) at least 24 hours before the taking of the poll at which it is to be used, the appointment of a proxy may also be submitted electronically to tudortrust@dilloneustace.ie entering the company name.

Voting rights and total number of issued shares in the sub-fund

- 5 At the EGM, the resolutions put to the vote of the meeting may be decided on a poll. On a poll every shareholder shall have one vote for every share of which he is the shareholder.
- 6 Where a poll is taken at an EGM any member, present or by proxy, holding more than one share is not obliged to cast all his/her votes in the same way.
- 7 Ordinary resolutions require to be passed by a simple majority of members voting in person or by proxy. Special resolutions require a majority of not less than 75% of votes cast by those who vote either in person or in proxy to be passed.

APPENDIX 2

FORM OF PROXY

VanEck Bionic Engineering UCITS ETF (THE “FUND”)

a sub-fund of

VANECK UCITS ETFs PLC (THE “COMPANY”)

I/We* of

being a Shareholder in the Fund and entitled to vote, hereby appoint the Chair of the Meeting or failing him/her Derval Keane of 33 Sir John Rogerson's Quay, Dublin 2, Ireland or failing her a representative of Tudor Trust Limited as my/our* proxy to vote for me/us* on my/our* behalf at the Extraordinary General Meeting of the Company to be held at 33 Sir John Rogerson's Quay, Dublin 2, Ireland on 7 August 2025 at 11.00am (Irish Time) or any reconvened meeting thereof.

*(*delete as appropriate)*

Signature:

Date: **2025**

Please indicate with an “X” in the spaces below how you wish your vote to be cast in respect of the resolution. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion. If you elect to abstain from voting with respect to the resolution, such election will not count as a vote in law and will not be counted in the calculation of the proportion of the votes for and against the resolution.

RESOLUTION:	For	Against	Abstain
1. That the investment objective and policy of the Fund, as detailed in Section 1 of the Circular dated 21 July 2025, be changed to reflect the revised methodology of the index of the Fund, subject to any amendments required by the Central Bank of Ireland.			

IF RELEVANT, PLEASE PRINT YOUR NAME OR THE NAME OF THE CORPORATION YOU ARE EXECUTING THIS FORM ON BEHALF OF AND YOUR ADDRESS UNDERNEATH

Print Name: _____

Print Address _____

Notes

- 1 A shareholder must insert his/her full name and registered address in type or block letters. In the case of joint accounts the names of all holders must be stated. Please insert your name(s) and address in **BOLD TYPE** and sign and date the form.
- 2 Only a registered shareholder is entitled to attend, speak, ask questions and vote at the Meeting (or any adjournment thereof). As sub-funds in the Company use the International Central Securities Depository (ICSD) model of settlement and Citivic Nominees Limited is the sole registered shareholder of shares in the sub-funds under the ICSD settlement model, physical attendance of investors who are not registered shareholders does not take place at general meetings of the Fund or of the Company. Investors in the Fund should send voting instructions through the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depository). If any investor has invested in the Fund through a broker/dealer/other intermediary, the investor should contact this entity or its relevant proxy voting agent to provide voting instructions.
- 3 The Form of Proxy must:
 - in the case of an individual shareholder, be signed by the shareholder or his attorney; and
 - in the case of a corporate shareholder, be executed under its common seal or under the hand of some officer, attorney or other person duly authorised to act on its behalf.
- 4 Indicate by placing a cross in the appropriate box how you wish your votes to be cast in respect of each resolution. If no mark is made, your proxy may vote or abstain at his/her discretion. On any other business not specified in the Notice of Meeting and arising at the Meeting, the proxy will act at his or her discretion.
- 5 To be valid, this form (and, if applicable, any power of attorney or other authority under which it is signed or a notarially certified copy thereof) must be completed and deposited at the office of the Company Secretary, Tudor Trust Limited, at 33 Sir John Rogerson's not less than 24 hours before the time appointed for the holding of the meeting by post or by fax at +353 (0) 1 667 0042 for the attention of Andrew Whyte. Citivic Nominees Limited may send their signed Form of Proxy by e-mail to tudortrust@dilloneustace.ie. Any proxy form deposited less than 24 hours before the time of the meeting may only be treated as valid at the discretion of the Directors. Failure to return the proxy form by the required time will (subject to the aforementioned discretion of the Directors) result in the proxy form being void and your proxy will not be entitled to vote on your behalf as directed.

APPENDIX 3

Proposed amendments to the investment objective and investment policy

VANECK UCITS ETFs plc

Supplement dated ~~20 December 2024~~ [\[\] 2025](#)

for

VanEck [Medical Robotics and Bionic Engineering UCITS ETF](#)

This Supplement contains specific information in relation to the **VanEck [Medical Robotics and Bionic Engineering UCITS ETF](#)** (the **Fund**), a sub-fund of VanEck 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 20 December 2024, 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 ARE RECOMMENDED TO 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.

An investment in the Fund, whose securities comprise holdings in emerging markets, should not constitute a substantial proportion of an investment portfolio and may not be suitable for all investors.

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

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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 the price and the performance, before fees and expenses, of an index that provides exposure to companies involved in the bionic implants industry including medical, dental, or vision-related implants, bioprinting, prosthesis, ~~or~~ preservation of organs and tissue, [and/or medical robotics](#).

2.2 Investment Policy

In order to seek to achieve its investment objective, the Manager will normally use a replication strategy by investing directly in the underlying equity securities of the MVIS® Global Bionic Healthcare ESG Index (the "Index") being stock, American depository receipts (ADRs), and global depository receipts (GDRs) that consists of the component securities of the Index. Such equity securities which form part of the Index are required to be issued by companies who generate at least 50% (25% for current components) of their revenues from medical, dental or vision-related implants, bioprinting, prosthesis, ~~or~~ preservation of organs and tissue, [and/or medical robotics](#). This does not include companies involved in implantable or wearable devices or materials used only for cosmetic purposes. Such equity securities must be listed or traded on the Markets referred to in Appendix II of the Prospectus.

The Fund may not invest in companies that violate certain ESG criteria including companies which (i) have committed very severe norms violations, (ii) have greater than 0% revenue exposure to controversial weapons, or (ii) exceed certain thresholds of revenue exposure to various sectors including but not limited to tobacco, gambling, military equipment and services and energy extractives. Information on the thresholds of revenue and the full list of sectors is contained in the Index methodology guide which is available on the Index Provider's website.

As outlined in the Index methodology, which is available on the Index Providers website, norm's-based violations of a particular activity are measured by reference to the Case Severity Indicator. The Case Severity Indicator is a measure of the reported risk or impact on society or the environment and takes

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 extraordinary 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 Manager may choose to overweight a security in the Index, purchase securities not in the Index which the 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 Fund and the returns of the Index. For a physically replicating ETF, one of the primary drivers of tracking error is the difference between the Fund’s holdings and index constituents. Cash management, trading costs from rebalancing and withholding tax or stamp duty 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 the Fund is not a guide to its future performance. The annualised tracking error envisaged is not anticipated to exceed 0.20% under normal market conditions.

4 INFORMATION ON THE INDEX

The Index is a global index that tracks the performance of companies with at least 50% (25% for current components) of their revenues from the following: Medical, dental or vision-related implants, bioprinting, prosthesis, ~~or~~ preservation of organs and tissue, and/ or medical robotics. The index does not include companies involved in implantable or wearable devices or materials used only for cosmetic purposes.

The Index considers ESG factors, as described below and further detailed in the Index methodology available on the Index Providers website. The Index Provider utilizes ESG data provided by Institutional Shareholder Services group of companies (ISS). ISS provides the Index Provider with high-quality data, analytics and insight, including country ESG research and ratings enabling the Index Provider to identify material social and environmental risks and opportunities. In particular, data standards used by the Index Provider are:

- Data Input: MarketVector Indexes sources ESG data externally from ISS. Where data is not available, best efforts is made to model required data.
- Verification and quality of data: The provider of ESG-related data input is selected by the Index Provider based on an assessment of its existing processes in order to ensure the reliability and representativeness of the ESG-related data. The data provider has established processes in accordance with accepted and established market standards that ensure the permanent quality and reliability of the ESG-data provided.
- Reference standards: ISS Norm-Based Research framework consists of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights and is embedded in the Sustainable Development Goals.

can also be greatly affected if one of its products proves unsafe, ineffective, unprofitable or if such product is not approved by a regulatory governing body. The publicly traded securities of bionic technology focused companies can be more volatile than securities of companies that do not rely heavily on technology. The research and development and other costs associated with developing or procuring new products or technologies and the related intellectual property rights can be significant, and the results of such research and expenditures are unpredictable and may not necessarily lead to commercially successful products. Additionally, rapid developments in technologies that affect a company's products could have a material adverse effect on such company's operating results. Bionic healthcare technology companies may rely on a combination of patents, copyrights, trademarks and trade secret laws to establish and protect their proprietary rights in their products and technologies. The values of biotechnology companies are also dependent on the development, protection and exploitation of intellectual property rights and other proprietary information, and the profitability of biotechnology companies may be affected significantly by such things as the expiration of patents or the loss of, or the inability to enforce, intellectual property rights. There can be no assurance that the steps taken by these companies to protect their proprietary rights will be adequate to prevent the misappropriation of their technology or that competitors will not independently develop technologies that are substantially equivalent or superior to such companies' technology.

8.3 **Risk of Investing in Medical Robotics Companies**

Medical robotics companies are subject to stringent regulatory oversight by health authorities such as the FDA (U.S.), EMA (EU), and other national bodies. The medical robotics industry is highly innovative and rapidly evolving which may lead to risks sector specific risks including unsuccessful R&D and/or intellectual property disputes. Due to the high concentration of companies operating in the medical robotics sector, investments in medical robotics may lead to a concentration in a niche segment of the healthcare and technology sectors and commercial success of medical robotic systems will depend on, amongst other things, adoption by healthcare providers. This can increase the Fund's sensitivity to sector-specific events, such as regulatory changes, technological obsolescence, or shifts in healthcare policy. Many medical robotics firms may be small- to mid-cap companies with lower trading volumes. This can result in reduced liquidity, making it more difficult for the Fund to enter or exit positions without affecting market prices. Investors should note that delays in approvals, product recalls, or non-compliance with safety standards can materially impact medical robotics company valuations and, consequently, the Fund's performance.

8.4 **~~8.3~~ Risk of Investing in Medical Industry**

The Fund will be sensitive to, and its performance may depend to a greater extent on, the overall condition of the medical industry. The medical industry can be impacted by government intervention, an increase in regulation and regulatory scrutiny. A medical company's valuation can often be based largely on the potential or actual performance of a limited number of products. A medical company's valuation can also be greatly affected if one of its products proves unsafe, ineffective, unprofitable or if such product is not approved by a regulatory governing body such as the European Medicines Agency or the US Food and Drug Administration. The stock prices of companies in the medical industry have been and will likely continue to be extremely volatile, particularly when their products are up for regulatory approval and/or under regulatory scrutiny. Companies operating in the medical industry may be significantly affected by changes in government regulations and spending, as well as economic conditions, industry consolidation and other disasters.

8.5 **~~8.4~~ Risk of Investing in Medium-Capitalisation Companies**

Medium-capitalisation companies may be more volatile and more likely than large-capitalisation companies to have narrower product lines, fewer financial resources, less management depth and experience and less competitive strength. In addition, these companies often have greater price

volatility, lower trading volume and less liquidity than larger, more established companies. Returns on investments in securities of medium capitalisation companies could trail the returns on investments in securities of large-capitalisation companies.

8.6 ~~8.5~~ Risk of Investing in Small- and Medium-Capitalisation Companies

The securities of small- and medium-capitalisation companies may be more volatile and less liquid than the securities of large companies. As securities of small- and medium-capitalisation 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-capitalisation companies (such as the Fund) may reflect this volatility. Small- and medium-capitalisation 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-capitalisation 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.

8.7 ~~8.6~~ Emerging Markets Risk

Investments in securities of emerging market issuers are exposed to a number of risks that may make these investments volatile in price or difficult to trade. Emerging markets are more likely than developed markets to experience problems with the clearing and settling of trades, as well as the holding of securities by local banks, agents and depositories. Political risks may include unstable governments, nationalisation, restrictions on foreign ownership, laws that prevent investors from getting their money out of a country and legal systems that do not protect property rights as well as the laws in developed countries. Market risks may also include economies that concentrate in only a few industries, securities issues that are held by only a few investors, liquidity issues and limited trading capacity in local exchanges and the possibility that markets or issues may be manipulated by foreign nationals who have inside information. The frequency, availability and quality of financial information about investments in emerging markets varies. The Fund has limited rights and few practical remedies in emerging markets and the ability of authorities in developed countries to bring enforcement actions in emerging markets may be limited, and the Fund's passive investment approach does not take account of these risks. All of these factors can make emerging market securities more volatile and potentially less liquid than securities issued in more developed markets.

8.8 ~~8.7~~ Special Risk Considerations of Investing in Chinese Issuers

Investments in securities of Chinese issuers, including issuers located outside of China that generate significant revenues from China, involve risks and special considerations not typically associated with investments in the securities markets of developed countries. These risks, include, among others, (i) more frequent (and potentially widespread) trading suspensions and government interventions with respect to Chinese issuers resulting in lack of liquidity and in price volatility, (ii) currency revaluations and other currency exchange rate fluctuations or blockage, (iii) the nature and extent of intervention by the Chinese government in the Chinese securities markets, whether such intervention will continue and the impact of such intervention or its discontinuation, (iv) the risk of nationalisation or expropriation of assets, (v) the risk that the Chinese government may decide not to continue to support economic reform programs, (vi) limitations on the use of brokers, (vii) higher rates of inflation, (viii) greater political, economic and social uncertainty, (ix) market volatility caused by any potential regional or territorial conflicts or natural disasters and (x) the risk of increased trade tariffs, embargoes, sanctions, investment restrictions and other trade limitations. Certain securities are, or may in future become restricted, and the Fund may be forced to sell such restricted securities and incur a loss as a result. In addition, the economy of China differs, often unfavourably, from the global

developed economy in such respects as structure, general development, government involvement, wealth distribution, rate of inflation, growth rate, interest rates, allocation of resources and capital reinvestment, among others. The Chinese central government has historically exercised substantial control over virtually every sector of the Chinese economy through administrative regulation and/or state ownership and actions of the Chinese central and local government authorities continue to have a substantial effect on economic conditions in China. In addition, previously the Chinese government has from time to time taken actions that influence the prices at which certain goods may be sold, encourage companies to invest or concentrate in particular industries, induce mergers between companies in certain industries and induce private companies to publicly offer their securities to increase or continue the rate of economic growth, control the rate of inflation or otherwise regulate economic expansion. The Chinese government may do so in the future as well, potentially having a significant adverse effect on economic conditions in China.

Investors should note that certain auditing and accounting practices within the People's Republic of China may not be of a similar standard to those which would be expected in a more developed economy and may therefore impact the quality of information provided to third parties seeking to invest in Chinese domiciled companies. In recent years, certain auditing practices have resulted in an inability of entities (such as the US Public Company Accounting Oversight Board) to inspect audit work papers in China which may give rise to concerns regarding the ability to promote and enforce disclosure standards which would be expected of developed market companies and the availability of reliable financial information on which to base investment decisions. Ineffective or otherwise inadequate internal and external audit functions may increase the likelihood that fraud and other issues within a company are not detected and/or that material information used as part of a company's valuation and/or the Manager's investment decision making is inaccurate. Investors should note that the Fund's rights to seek redress may, as a matter of law or practicality, be limited and the rights of the Fund as an investor in a Chinese company may be limited.

8.9 **~~8.8~~ 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 securities markets of developed countries. 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.

8.10 **~~8.9~~ Foreign Currency Risk**

In the event that the Fund's assets are invested in securities denominated in currencies other than the Base Currency, all or a portion of the proceeds received by the Fund from its investments and/or the revenues received from such underlying issuer will generally not be in the Base Currency. 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. Moreover, the Fund may incur costs in connection with conversions between the Base Currency and foreign currencies.

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.

8.11 ~~8.10~~ 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 also experienced significantly more volatility in those returns. A change in the financial condition, market perception or the credit rating of an issuer of securities included in the Fund's index may cause the value of its securities to decline.

8.12 ~~8.11~~ 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. Accordingly, the Fund may be subject to the risk that economic, political or other conditions that have a negative effect on a particular industry or sector 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.

The Fund may be particularly vulnerable to this risk because the Index is comprised of securities of a very limited number of issuers. The Fund's assets may be concentrated in a small number of stocks and/or may be concentrated in particular sectors which may subject the Fund to more risk than investments in a diverse group of companies and sectors.

8.13 ~~8.12~~ 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.

8.14 ~~8.13~~ Liquidity Risk

The Company provides daily liquidity. Under normal circumstances, all positions can be sold within a very short period of time without realising significant losses. However, unforeseen circumstances can give rise to abnormal conditions which could cause the Company to face liquidity risk. It could be unable to sell its positions as a result. The degree to which the securities in which the Fund invests

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.

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.

12 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 and other stock exchanges. 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.

13 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.

14 SUSTAINABLE FINANCE DISCLOSURE

The Manager has categorised the Fund as meeting the provisions set out in Article 9(1) of Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector ("SFDR") for products which have sustainable investment as their objective and where an index has been designated as a reference benchmark, as further described in Annex I of this Supplement.

14.1 Sustainable Investment Objective

This Fund has a sustainable investment objective which contributes to a social objective, namely the development of bionic healthcare technologies and thereby improving quality of human health. The bionic implants industry targets the development of medical, dental, or vision-related implants, bioprinting, prosthesis, ~~or~~ preservation of organs and tissue, [and / or medical robotics](#).

The Fund has a passive investment policy whereby the Fund aims to follow the Index as closely as possible. The Index differs from a generic broad market index by considering companies with at least 50% (25% for current components) of their revenues from the following: medical, dental or vision-related implants, bioprinting, prosthesis, or preservation of organs and tissue, [and / or medical robotics](#). The Index does not include companies involved in implantable or wearable devices or materials used only for cosmetic purposes.

In addition, the Index differs from a generic broad market index as certain screenings are applied in the Index construction to ensure that the companies do not significantly harm any other environmental or social sustainable investment objective. By means of ISS data companies are screened for activities which may negatively affect sustainability factors. The screenings consist of various components:

- Norms-Based Research whereby companies are screened for very severe violations of international standards concerning various norms such as human rights, labour rights, environmental risk and bribery. ISS Norm-Based Research framework consists of the

Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights and is embedded in the Sustainable Development Goals.

- Involvement in controversial weapons.
- Involvement in civilian firearms.
- Involvement in controversial sectors if 5% revenue or more derived from activities in the tobacco industry, thermal coal mining, gambling, oil sands, military equipment and services and nuclear power.

14.2 Sustainability Risks

Sustainability risk is the risk that the value of an investment will decline as a result of an environmental, social or governance (ESG) event or circumstance. Ecological events include climate change, scarcity of natural resources and pollution. Social events may include labour issues and product liability. Governance can include themes such as shareholder rights, business ethics, diversity and executive remuneration. Sustainability risks can arise in all kinds of forms. With regard to the theme of climate, for example, there is a distinction between transition risks and physical risks, whereby transition risks can be divided into legal and regulatory risks, technological risks, market risks and reputation risks. In addition, the impact of sustainability risk has various scopes, including company-specific, sector-specific and on country level. The occurrence of a sustainability risk results in other (financial) risks manifesting. This can negatively affect the value of the investment.

Concrete examples of sustainability risks for the Fund are: a company has an overly generous remuneration policy or a remuneration policy that is inconsistent with the interests of the shareholders. Also, a company's reputation can deteriorate as a result of negative publicity about effectiveness of certain bionic health treatments as well as side-effects from materials used in their production, that can cause the value of its stock to decline. While the expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes, the Manager has determined that sustainability risk may have an impact on the performance of the Fund. For developed and emerging markets equity portfolios, this expected impact is generally viewed as significant.

14.3 Sustainability Risk Integration Features

The Fund has a passive investment policy whereby the Fund aims to follow the index as closely as possible. The relevant Index consists primarily of companies that generate a substantial part of their revenues from medical, dental or vision-related implants, bioprinting, prosthesis, ~~or~~ preservation of organs and tissue, and / or medical robotics. In paragraph 14.1 the selection criteria and screenings performed for the index construction are described. These measures reduce the sustainability risk considerably.

In addition to the determination of the investment universe and the exclusions applied to the Fund, the Manager integrates sustainability risks by means of the following measure:

Exclusions

Exclusions apply to this Sub-Fund as further outlined in section 2.2 and 14.1 of this Supplement as well as section 10 of the Prospectus.

Voting