

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

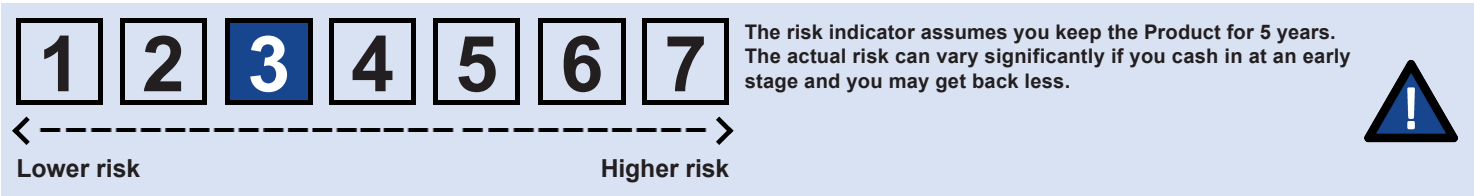
Product

Name of Product:	VanEck Multi-Asset Balanced Allocation UCITS ETF ("Product"/"PRIIP")
ISIN:	NL0009272772
PRIIP Manufacturer:	VanEck Asset Management B.V. ("Manufacturer") Website for PRIIP manufacturer: www.vaneck.com Call: +31 20 719 5100 for more information.
Competent Authority:	The Manufacturer is regulated by the Dutch Authority for the Financial Markets ("AFM"). The PRIIP is authorised in The Netherlands and regulated by the Authority for the Financial Markets (AFM).
Date of production of the KID:	04 April 2025

What is this Product?

Type:	The Product is a passively managed UCITS ETF of VanEck ETFs N.V., an umbrella fund structure comprising different sub-funds. Under Dutch law, VanEck ETFs N.V. has segregated liability between its sub-funds. VanEck ETFs N.V. does currently not offer an exchange of shares for shares of another sub-fund. The shares are admitted for trading on various stock exchanges and can be traded on the secondary market. The price of the shares offered on the secondary market may deviate from the net asset value of the shares.
Term:	No fixed term. We are entitled to terminate the management of the Product by giving at least one month notice to investors as published at least on our website.
Objective:	The VanEck Multi-Asset Balanced Allocation UCITS ETF is a passively managed multi-asset exchange traded fund (ETF) which seeks to follow the Multi-Asset Balanced Allocation Index as closely as possible. This is a composite index made up of the indices below, in the ratios stated: - 40% Solactive Sustainable World Equity Index - 10% GPR Global 100 Index - 25% iBoxx SD-KPI EUR Liquid Corporates Index - 25% Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index Exposure to these indices is obtained through direct investments in shares and bonds. The indices will be followed as closely as possible using a sampling process. Because not all shares and bonds are included in the index, the return of the Product can deviate from that of the index followed. For the current composition, see www.vaneck.com Approximately 250 positions are held in total. The Manager has categorised the Product as meeting the provisions set out in Article 8 of Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector ("SFDR") for products which promote environmental and/or social characteristics and invest in companies that follow good governance practices, as further described below. The Product does not have sustainable investment as its investment objective. The Index considers ESG factors as further detailed in the Index methodology available on the Index Provider's website and in the Prospectus. Income from the Product's investments is paid out as dividend. There is the possibility of dividend 4 times per year, but the amount of the dividend to be paid out is also considered. It may be the case that the income from the dividend and coupon is relatively low in a particular quarter, which means that from a cost perspective, it makes more sense to keep the income in the Product until the next payment opportunity. Where it is not practical or cost efficient for the Fund to fully replicate the Index, the Manager may utilise an optimised sampling methodology. The Product may not invest more than 10% of its Net Asset Value in open-ended collective investment schemes. The Manufacturer will regularly monitor the Product's tracking accuracy. The annualised tracking error envisaged is not anticipated to exceed 0.7% under normal market conditions. Dealing Frequency: You may purchase and redeem shares in this Product on a daily basis and in accordance with the relevant notice period. • Product's base currency: Euro • Distribution policy: Income distributed The Depositary of VanEck ETFs N.V. is State Street Bank International GmbH, Amsterdam branch. The return of the Product is directly related to the return of the underlying assets minus the costs associated with the Product. If the performance of the underlying assets decreases, the performance of the Product will also decrease. There is no capital protection against Market Risk.
Intended Retail Investor:	This Product is intended for all kinds of investors who are looking for capital growth and/or optimization and have an investment horizon which is at least equal to the recommended holding period shown below. Only those investors who have the ability to make an informed decision based on sufficient knowledge and understanding of the Product and the market and the ability to bear a loss up to a total loss of their investment should consider investing in the Product. The Product does not offer a capital guarantee.

What are the risks and what could I get in return?



The summary risk indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you. We have classified this Product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low. Furthermore, poor market conditions are unlikely to impact the capacity of Manufacturer to pay you. This Product does not include any protection from future market performance so you could lose some or all of your investment. The following risk may be materially relevant to the Product but may not be adequately captured by the summary risk indicator and may cause additional loss: Interest Rate Risk as further described in the Prospectus.

Performance scenarios and the assumptions made to produce them:

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 years.			
Example Investment: EUR 10,000			
Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 5,940	EUR 5,680
	Average return each year	-40.55 %	-10.70 %
Unfavourable	What you might get back after costs	EUR 8,590	EUR 9,560
	Average return each year	-14.12 %	-0.90 %
Moderate	What you might get back after costs	EUR 10,330	EUR 11,700
	Average return each year	3.30 %	3.20 %
Favourable	What you might get back after costs	EUR 12,620	EUR 13,120
	Average return each year	26.24 %	5.57 %

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between March 2015 and March 2020. The moderate scenario occurred for an investment between September 2019 and September 2024. The favourable scenario occurred for an investment between November 2016 and November 2021. Your maximum loss would be that you will lose all your investment.

What happens if VanEck Asset Management B.V. is unable to pay out?

The assets of the Product are held in safekeeping by the Depositary and are separate assets to those of the Manufacturer. Therefore in the event of the insolvency of the Manufacturer, the Products assets will not be affected. In the event of the Depositary's insolvency, or someone acting on its behalf, the Product may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Product. The Depositary will also be liable to the Product and the investors for any loss arising from, among other things, its negligence or intentional failure properly to fulfil its obligations (subject to certain limitations). The Product's investments do not fall within the scope of any guarantee or compensation scheme.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the Product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- EUR 10 000 is invested

Cost over time		
	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 35	EUR 173
Annual cost impact (*)	0.3 %	0.3 %
(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.5 % before costs and 3.2 % after costs. We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount.		

Composition of Costs		
	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee.	EUR 0
Exit costs	We do not charge an exit fee.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.30 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 30
Transaction costs	0.05 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.	EUR 5
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this Product.	EUR 0

How long should I hold it and can I take money out early?

Recommended holding period: **5 years**

This Product is suitable for medium to long-term investment. Shares in the Product can in principle be redeemed on each dealing day. There are no costs or charges for such a transaction. The Manufacturer may suspend redemption if exceptional circumstances make this appear necessary taking into account the interests of the investors as outlined in the Prospectus. Investors will be able to buy and sell the Product on exchange.

How can I complain?

You may send any kind of complaints about the Product or the conduct of the Manufacturer to us via email to complaints-europe@vaneck.com or via letter to either VanEck (Europe) GmbH, Attn. Compliance/Complaints Handling, Kreuznacher Str. 30 60486 Frankfurt/Main, Germany or VanEck Asset Management B.V., Barbara Strozziilaan 310 1083 HN Amsterdam, Netherlands.

For further information please see [Complaints Handling Procedure](#). In case of complaints about any advice regarding the Product, and related to the acquisition of the Product, please directly contact the person who sold the Product to you or advised you to acquire the Product.

Other relevant information

Further information about the Manufacturer and the Product including the prospectus and most recent annual reports and semi-annual reports are available free of charge online at www.vaneck.com or on request at the registered office of the Manufacturer. These documents are available in English and certain other languages. The net asset value and other information is available online at www.vaneck.com. Performance scenarios are calculated on a monthly basis and are available along with past performance data for the last 10 years at <https://www.vaneck.com/lu/en/ntm>. The details of the remuneration policy of the Manufacturer, VanEck Asset Management B.V., including, but not limited to, a description of how remuneration benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, where applicable, may be obtained from the website www.vaneck.com and a paper copy is available, free of charge and upon request, at the registered office of the Manufacturer. VanEck ETFs N.V. is subject to the tax laws and regulations of the Netherlands. Depending on your own country of residence, this may have an impact on your investment. Please consult your investment or tax adviser for advice on your own tax liabilities. Further details regarding the Index are available on the Index Provider's website: <https://www.spglobal.com/spdji/en/>.