

FAQ - Merger between VanEck AEX UCITS ETF (TDT) and VanEck AMX UCITS ETF (TMX)

Friday, 22 August 2025

What will happen?

VanEck Asset Management B.V. will be merging VanEck AMX UCITS ETF (TMX, Merging UCITS) into VanEck AEX UCITS ETF (TDT, Receiving UCITS). As a result of this merger, VanEck AMX UCITS ETF (TMX) will cease to exist.

Why was the merger initiated?

VanEck Asset Management B.V. decided to initiate the merger for the following reasons:

- **Change in the underlying indices:**
 - o The index tracked by the Receiving UCITS (the AEX Index) will be expanded from 25 to 30 large-cap companies as of September 2025, with the 5 largest companies from the AMX Index transferred to the AEX Index as decided by the index owner, Euronext.¹
 - o The index tracked by the Merging UCITS (the AMX Index) will continue to consist of 25 mid-cap companies with the 5 largest companies from the Euronext Amsterdam Small Cap Benchmark (AScX Index) moving into the smaller end of the AMX Index.
 - o VanEck is of the opinion that that the announced changes to the rules of the underlying index of the Merging UCITS will decrease its investability in a way that affects our ability to successfully pursue the investment policy in the interest of the shareholders. The merger will ensure that the overall investment process of VanEck can provide a better diversification and liquidity of the investments
- **Economies of scale:** in recent years, the Merging UCITS has generated very limited investor interest. The Merging UCITS had assets under management of EUR 20.6 million (as of 16 June 2025). Combined with the assets under management of the Receiving UCITS, the total assets under management would amount to approximately EUR 363.2 million (assuming no change in assets following the merger).
- The Sub-funds have **overlapping investment policies:** both Sub-funds are equity ETFs focusing on companies listed on Euronext Amsterdam.

What is the timeline for the process?

- 19 August – Official Announcement to Participants
- 23 September – **Final Exchange Trading day** for VanEck AMX UCITS ETF

¹ <https://www.euronext.com/en/about/media/euronext-press-releases/number-constituents-aexr-index-will-increase-30>

- 24 September – **Final Dealing Date** for Authorized Participants (APs) for VanEck AMX UCITS ETF; Last redemption possibility
- 30 September – **Record Date**; Last official NAV for VanEck AMX UCITS ETF – used to calculate the conversion ratio
- 1 October – Merger date/ determine conversation ratio (exchange ratio); and announcement of the conversion ratio
- 2 October – **Merger Settlement date**; the merger is effective by settlement and conversion of the shares VanEck AMX UCITS ETF into VanEck AEX UCITS ETF.
- 3 October – **Delisting / Deregistration** of VanEck AMX UCITS ETF

Important!: Please note that the reweighting of the index of the VanEck AMX UCITS ETF on the third Friday of September 2025 will not be taken into account.

What happens between the last dealing date on the 24 September 2025 and the completion of the merger on 2 October 2025?

24 September 2025 will be the last dealing date for VanEck AMX UCITS ETF and therefore will constitute the final redemption possibility for participants. Participants who decided not to redeem their shares will be invested in VanEck AMX UCITS ETF until market close on 30 September 2025 and from Wednesday 1 October 2025 will be invested in VanEck AEX UCITS ETF. The NAVs of the products are available on the VanEck website:

- VanEck AEX UCITS ETF: <https://www.vaneck.com/ucits/tdt/downloads/fundhistoprices/>
- VanEck AMX UCITS ETF: <https://www.vaneck.com/ucits/tmx/downloads/fundhistoprices/>

When will the ratio of conversion be known?

The ratio of conversion will be determined on Wednesday 1 October, based on the end of day NAV of Tuesday 30 September. It will be published in a communication on the website on 1 October.

What is the calculation method for the exchange ratio?

The number of receivable shares in the Receiving UCITS (TDT) will be calculated based on the NAV of the current shares in the Merging UCITS (TMX) based on the last NAV values published on Tuesday 30 September, market close time, on the relevant exchanges of the products. Participants will receive the same value in shares in the Receiving UCITS. VanEck together with the auditor of both Sub-funds will validate the calculation. All income receivable in the Merging UCITS after the merger will accrue to the Receiving UCITS.

Who can I contact if I have questions?

In case you have any questions please contact EMESales@vaneck.com

IMPORTANT INFORMATION

This is marketing communication. Please refer to the prospectus of the UCITS and to the Key Information Document ("KID") before making any final investment decisions. These documents are available in English and the KIDs in local languages and can be obtained free of charge at www.vaneck.com, from VanEck Asset Management B.V. (the "Management Company") or, where applicable, from the relevant appointed facility agent for your country.

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VanEck AEX UCITS ETF and VanEck AMX UCITS ETF (the "ETFs") are sub-funds of VanEck ETFs N.V., an investment company with variable capital under the laws of the Netherlands. The ETFs are registered with the AFM, passively managed and tracks an equity index. The product described herein aligns to Article 6 Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector. Information on sustainability-related aspects pursuant to that regulation can be found on www.vaneck.com. Investors must consider all the fund's characteristics or objectives as detailed in the prospectus or related documents before making an investment decision.

The indicative net asset value (iNAV) of the UCITS is available on Bloomberg. For details on the regulated markets where the ETFs are listed, please refer to the Trading Information section on the ETF page at www.vaneck.com. Investing in the ETF should be interpreted as acquiring shares of the ETF and not the underlying assets.

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Investing is subject to risk, including the possible loss of principal. Investors must buy and sell units of the UCITS on the secondary market via an intermediary (e.g. a broker) and cannot usually be sold directly back to the UCITS. Brokerage fees may incur. The buying price may exceed, or the selling price may be lower than the current net asset value. The Management Company may terminate the marketing of the UCITS in one or more jurisdictions. The summary of the investor rights is available in English at: [complaints-procedure.pdf \(vaneck.com\)](http://complaints-procedure.pdf(vaneck.com)). For any unfamiliar technical terms, please refer to [ETF Glossary | VanEck](#).

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