VANECK VECTORS™ UCITS ETFs plc

Supplement dated 23 January 2019
for
VANECK VECTORS™ PREFERRED US EQUITY UCITS ETF

This Supplement contains specific information in relation to the **VanEck Vectors™ Preferred US Equity 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 document. 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**.

A&L Goodbody

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1. IMPORTANT INFORMATION

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.

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.

An application has been made to the Irish Stock Exchange plc 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 the Irish Stock Exchange plc. It is expected that admission will become effective on or about the date of this Supplement. This Supplement together with the Prospectus includes all information required to be disclosed by the Irish Stock Exchange listing requirements and comprise listing particulars for the purpose of listing of such Shares of the Fund on the Irish Stock Exchange plc.

Neither the admission of Shares of the Fund to listing on the Official List and to trading on the Main Securities Market of the Irish Stock Exchange plc nor the approval of the listing particulars pursuant to the listing requirements of the Irish Stock Exchange plc shall constitute a warranty or representation by the Irish Stock Exchange plc 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.

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.

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 Wells Fargo Hybrid and Preferred Securities Aggregate Index (the **Index**). For a further description of the Index see the section entitled **Information on the Index** below.

2.2. Investment Policy

The Fund will seek to achieve its objective by investing in a diversified portfolio of non-convertible, $25 par value preferred securities listed on U.S. exchanges that, as far possible and practicable, consist of the component securities that comprise the Index. The Preferred Securities Index is comprised of preferred securities listed on U.S. exchanges, that, in Wells Fargo & Company's (the **Index Provider**) judgment, are functionally equivalent to preferred securities including, but not limited to, depositary preferred securities, perpetual subordinated debt and certain securities (for example bonds) issued by banks and other financial institutions that are eligible for capital treatment with respect to such instruments akin to that received for issuance of straight preferred stock (collectively, the **Preferred Securities**). Preferred Securities (or, in the case of exchangeable Preferred Securities, the securities into which they are exchangeable) must be listed on the New York Stock Exchange (the **NYSE**) or the NYSE ARCA Exchange (**NYSE ARCA**). As of June 30, 2017, the Index included 152 U.S.-listed securities of 63 issuers with a focus on real estate, insurance, utilities and telecommunications.

Securities, which may be government and/or corporate fixed or floating rate securities, must be rated "investment grade" by an internationally recognised rating agency. As a result, securities may be eligible for inclusion in the Index if they are rated below "investment grade" by two or more rating agencies so long as they (i) are rated "investment grade" by an internationally recognised rating agency and (ii) otherwise meet the criteria for inclusion. For this purpose "investment grade" means "Baa3" or above by an internationally recognised rating agency. Investment in Preferred Securities may embed derivatives such as options.

The Fund, using a "passive" or indexing investment approach, attempts to approximate the investment performance of the Index by investing in a portfolio of securities that generally replicates the Index. The Investment Manager will regularly monitor the Fund's tracking accuracy. Information relating to the anticipated tracking error is set out in the section entitled **Investment Approach**.

It is anticipated that the Fund will hold all of the securities that comprise the Index in proportion to their weightings in the Index. However, due to the practical difficulties it may not be possible or practicable to purchase all of the securities in the Index in proportion to their weightings in the Index. In such circumstances, the Fund may not purchase all of the securities in the Index but instead, the Investment Manager may use a "sampling" methodology in seeking to achieve the Fund's objective. Further details in relation to the investment approach are set out in the section entitled **Investment Approach**.

The Fund may invest in ancillary liquid assets and money market instruments which may include bank deposits, 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.

2.3. Efficient Portfolio Management

Investors should note that the Fund may also invest in FDIs for efficient portfolio management or hedging purposes. The Fund may use futures, swaps and forwards for the purpose of reducing risk within the Fund. This may on occasions lead to an increase in 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 issued by the Central Bank. Subject to these limits, the Fund may invest in the FDIs mentioned above 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 investment, 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 filed with and cleared by the Central Bank

A Fund may invest in FDIs dealt OTC provided that the counterparties to OTC 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.

Details of the FDIs in which the Fund may utilise are set out in 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

The Fund, utilising a **passive** or indexing investment approach (i.e. the Fund will not be actively managed and will seek to replicate the Index), attempts to approximate the investment performance of the Index by investing in a portfolio of securities that generally replicates the Index.

In order to seek to achieve this investment objective, the Investment Manager, on behalf of the Fund, will invest primarily in the securities that comprise the Index in proportion to their weightings in the Index and at all times in accordance with the Investment Restrictions set forth in the Prospectus.

The Investment Manager also may, in exceptional circumstances, such as the unavailability of certain securities due to social unrest, not purchase all of the securities in the Index. The Investment Manager may use a "sampling" methodology in seeking to achieve the Fund's objective or may choose to underweight or overweight a security in the Index, purchase securities not in the Index that the Investment Manager believes closely reflect the risk and distribution characteristics of securities of the Index and are appropriate to substitute for certain securities in the Index or utilise various combinations of other available investment techniques including but not limited to, representative or "optimised" sampling, statistical sampling (selection of components based on statistical analysis to estimate the performance of the Index) and stratified sampling (breaking the index into strata and selecting constituents from each strata), in seeking to replicate as closely as possible, before fees and expenses, the price and yield performance of the Index.

The Investment Manager 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. As such, the Fund may purchase a subset of the securities in the Index in an effort to hold a portfolio of securities with generally the same risk and return characteristics of the Index. Details of the Fund's portfolio and the indicative net asset value per share for the Fund are available on the Website.

Where appropriate, the sampling strategy used by the Investment Manager seeks to build a representative portfolio that provides a return comparable to that of the Index. The Investment Manager may use a sampling strategy for the Fund in exceptional circumstances such as where certain securities included in the Index are difficult to purchase in the open markets. Consequently, when such sampling technique is employed, the Fund will typically hold only a subset of the securities included in the Index which will generally have the characteristics of the Index and are chosen with the intention of tracking the performance of the Index with a predicted level of tracking error. In building the Fund's portfolio when the Investment Manager is required to use the sampling strategy, the Investment Manager will select certain securities within the Index rather than all of the Index securities, paying close attention to the overall weights and exposures, including, but not limited to, sector weights, individual issuer weights, currency weights and interest rate risk in order to avoid unintended biases.

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 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 Fund and the 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 1% under normal market conditions.

4. INVESTMENT MANAGER

Effective at 00:01am on 23 January 2019, Think ETF Asset Management B.V. replaced Van Eck Associates Corporation as 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

The Index is designed to replicate the performance of non-convertible, $25 par preferred securities, listed on U.S. exchanges. The Index is composed of preferred stock and securities that, in Wells Fargo's judgment, are functionally equivalent to preferred stock including, but not limited to, depositary preferred securities, perpetual subordinated debt and certain securities issued by banks and other financial institutions that are eligible for capital treatment with respect to such instruments akin to that received for issuance of straight preferred stock (collectively, the **Preferred Securities**).

Preferred Securities (or, in the case of exchangeable Preferred Securities, the securities into which they are exchangeable) must be listed on the NYSE or the NYSE ARCA.

Securities must be rated "investment grade" by an internationally recognised rating agency. As a result, securities may be eligible for inclusion in the Index if they are rated below "investment grade" by two or more rating agencies so long as they (i) are rated "investment grade" by an internationally recognised rating agency and (ii) otherwise meet the criteria for inclusion. For this purpose "investment grade" means "Baa3" or above by an internationally recognised rating agency.

Preferred Securities are reviewed and qualified for Index inclusion and removal by Wells Fargo's Index Review Committee (**Index Review Committee** or **IRC**). The IRC is responsible for oversight and review for re-balancing changes to all of Wells Fargo's securities indices. It is also responsible for ensuring that the indices comply with the rules and methodologies established for the indices. The Index Review Committee meets monthly and, in respect of the Index, bases its determinations regarding selections of Preferred Securities for the Index on the basic description above and the eligibility rules set forth in the strategic indexing methodology manual issued by the Index Provider.

Securities must have a par amount of $25. Securities eligible for inclusion in the Index must maintain a minimum par value of $250 million outstanding. For purposes of selecting securities, the Index Review Committee does not distinguish between affiliated and non-affiliated holders of the underlying issuer (i.e. the Index Review Committee looks at the entire free float available to the market to determine the minimum par value). Accordingly, Preferred Securities would be deemed to be outstanding even if held entirely by affiliates of the issuer. Preferred Securities may have fixed or floating dividends or coupons, although dividends or coupons may be subject to deferral. Securities must be U.S. dollar denominated. Issuers may be either U.S. based or foreign. A number of the issuers are banks or other financial services companies.

Constituent Preferred Securities must have a minimum monthly trading volume during each of the last six months of at least 250,000 trading units, as published by the NYSE or the NYSE ARCA. Newly issued Preferred Securities that have been outstanding for and listed on the NYSE or NYSE ARCA for less than six months must have a minimum monthly trading volume of at least 250,000 trading units during each month following the month on which the Preferred Securities were listed in order to be included in the Index. With respect to both newly-issued Preferred Securities and existing issues, trading volumes for any period of less than one month shall be pro-rated for each day based on daily trading volume.

Securities must be publicly registered or exempt from registration under Section 3(a)(2) of the Securities Act of 1933, i.e., securities may not be distributed via private placement (although privately placed shares that are exchangeable for registered shares are eligible, assuming the other eligibility criteria have been met). Securities do not include auction rate preferred securities, securities subject to sinking fund provisions, shares in closed-end funds, municipal securities, or repackaged securities linked to a security, a basket of securities or an index.

The Index rebalances monthly as of the close of business on the final NYSE ARCA trading day of each month. “Trading day” means any day on which trading is scheduled to take place on the NYSE ARCA or the NYSE, including days on which the markets are subject to an early close The Index Review Committee will review Index constituents monthly to verify that each constituent Preferred Security complies with the calculation rules for the Index set forth in the Index methodology.

The Index Review Committee will review Index constituents periodically and as of the end of each calendar month to verify that each constituent Preferred Security complies with the Index rules set forth in the Index methodology. Preferred Securities that have become ineligible since the previous rebalancing will be removed only at the next monthly rebalance date (i.e. the final NYSE ARCA trading day of each month) except as described in the “event driven rebalancings” section or upon discovery of a calculation error, as described under “late adjustments and corrections” of the Index rules.

“Event driven rebalancings” will only occur following an event in which 1) the par amount outstanding of a constituent Preferred Security changes (e.g., due to a split or amendment by the issuer, a tender offer, a redemption, exercise of a call right or similar event) or 2) the Preferred Security is delisted. The IRC considers a Preferred Security to be delisted if it is no longer listed on either the NYSE ARCA or NYSE. An “event driven rebalancing” may result in the removal of an ineligible class of Preferred Securities, or portion of the class, and re-weighting of the Index. Wells Fargo will notify NYSE ARCA of any event driven rebalancing as soon as practicable following any such rebalancing.

The Index is being provided by an administrator in a third country for the purposes of the EU Benchmark Regulation. As at the date of this Supplement, the Index has been in use in the EU as a reference for financial instruments, financial contracts, or for measuring the performance of an investment fund.

Late Adjustment and Corrections

If Wells Fargo becomes aware of a rebalancing event that has occurred after the NYSE ARCA closes or on a day that is not an NYSE ARCA trading day, the Index will be adjusted and rebalanced as of the close of business on the next NYSE ARCA trading day.

If Wells Fargo or NYSE ARCA become aware of any error that has or could have a material effect on the Index, they will use reasonable efforts to rebalance the Index as promptly as practicable following discovery of the error.

6. INDEX PROVIDER

The Index is published by the Index Provider. The Index Provider does not sponsor, endorse, or promote the Fund and bears no liability with respect to the Fund or any security.

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, https://www.wellsfargoresearch.com/Indices/Details/7.

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. The equity securities in which the Fund will invest will be the shares of companies active in the equity markets included on the list in Appendix I to the Prospectus. For the purposes of this investment restriction, a company will be considered to be active in a country if the company carries out the predominant part (more than 51%) of its economic activities there or if the company is listed on a regulated market in the country.

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 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. Preferred Securities Risk

Preferred Securities are essentially contractual obligations that entail rights to distributions declared by the issuer's board of directors but may permit the issuer to defer or suspend distributions for a certain period of time. If the Fund owns a Preferred Security whose issuer has deferred or suspended distributions, the Fund may be required to account for the distribution that has been deferred or suspended for tax purposes, even though it may not have received this income in cash. Further, Preferred Securities may lose substantial value if distributions are deferred, suspended or not declared. Preferred Securities may also permit the issuer to convert Preferred Securities into the issuer's common stock. Preferred Securities that are convertible to common stock may decline in value if the common stock into which Preferred Securities may be converted declines in value. Preferred Securities are subject to greater credit risk than traditional fixed income securities because the rights of holders of Preferred Securities are subordinated to the rights of the bond and debt holders of an issuer.

9.2. **Financial Sector Risk**

Performance of companies in the financial sector may be negatively impacted by among other factors, changes in government regulations, economic conditions, interest rates, credit rating downgrades and decreased liquidity in credit markets. Capital requirements and recent or future regulations of financial companies or of the financial sector cannot be prognosticated. The financial sector might have technological system failures and attacks, which may impact negatively on the Fund where it holds investment in companies within the financial sector.

9.3. **Credit Risk**

Preferred Securities are subject to certain risks associated with fixed income securities, including credit risk. Credit risk refers to the possibility that the issuer or guarantor of a security will be unable and/or unwilling to make timely distributions of dividends and/or default completely on securities. Preferred Securities are subject to varying degrees of credit risk, depending on the issuer's financial condition and on the terms of the securities, which may be reflected in credit ratings. There is a possibility that the credit rating of a Preferred Security may be downgraded after purchase or the perception of an issuer's credit worthiness may decline, which may adversely affect the value of the security.

9.4. **Interest Rate Risk**

Preferred Securities are also subject to interest rate risk. Interest rate risk refers to fluctuations in the value of a Preferred Security resulting from changes in the general level of interest rates. When the general level of interest rates goes up, the prices of Preferred Securities may go down. When the general level of interest rates goes down, the prices of Preferred Securities may go up. The historically low interest rate environment increases the risk associated with rising interest rates, including the potential for periods of volatility and increased redemptions. The Fund may face a heightened level of interest rate risk, since the U.S. Federal Reserve Board recently ended its quantitative easing program and has begun to raise rates.

9.5. **Risk of Subordinated Obligations**

Payments under some Preferred Securities may be structurally subordinated to all existing and future liabilities and obligations of each of the respective subsidiaries and associated companies of an issuer of Preferred Securities. Claims of creditors of such subsidiaries and associated companies will have priority as to the assets of such subsidiaries and associated companies over the issuer and its creditors, including the Fund, who seek to enforce the terms of Preferred Securities. Certain Preferred Securities do not contain any restrictions on the ability of the subsidiaries of the issuers to incur additional unsecured indebtedness.

9.6. **Call Risk**

The Fund may invest in callable Preferred Securities. If interest rates fall, it is possible that issuers of callable Preferred Securities will "call" (or prepay) their securities before their maturity date. If a call were exercised by the issuer during or following a period of declining interest rates, the Fund is likely to have to replace such called Preferred Security with a lower yielding security or securities with greater risks or other less favourable features. If that were to happen, it would decrease the Fund's net investment income.

9.7. **Risk of Investing in the Real Estate Industry**

Companies in the real estate industry include companies that invest in real estate, such as REITs and real estate management and development companies. To the extent that the Fund continues to be invested in the real estate industry, the Fund will be sensitive to changes in, and its performance will depend to a greater extent on, the overall condition of the real estate industry. Companies that invest in real estate are subject to the risks of owning real estate directly as well as to risks that relate specifically to the way that such companies operate, including management risk (such companies are dependent upon the management skills of a few key individuals and may have limited financial resources). Adverse economic, business or political developments affecting real estate could have a major effect on the values of the Fund's investments. Investing in real estate is subject to such risks as decreases in real estate values, overbuilding, increased competition and other risks related to local or general economic conditions, increases in operating costs and property taxes, changes in zoning laws, casualty or condemnation losses, possible environmental liabilities, regulatory limitations on rent, possible lack of availability of mortgage financing, market saturation, fluctuations in rental income and the value of underlying properties and extended vacancies of properties. Certain real estate securities have a relatively small market capitalisation, which may tend to increase the volatility of the market price of these securities. Real estate securities have limited diversification and are, therefore, subject to risks inherent in operating and financing a limited number of projects. Real estate securities are also subject to heavy cash flow dependency and defaults by borrowers or tenants.

9.8. **Risk of Investing in REITs**

Investing in REITs exposes investors to the risks of owning real estate directly, as well as to risks that relate specifically to the way in which REITs are organised and operated. REITs generally invest directly in real estate, in mortgages or in some combination of the two. Operating REITs requires specialised management skills and the Fund indirectly bears management expenses along with the direct expenses of the Fund. Individual REITs may own a limited number of properties and may concentrate in a particular region or property type. REITs may also be subject to heavy cash flow dependency, default by borrowers or tenants and self-liquidation. REITs also must satisfy specific requirements of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"), in order to qualify for tax-free pass-through income. The failure of a company to qualify as a REIT could have adverse consequences for the Fund, including significantly reducing the return to the Fund on its investment in such company. In addition, REITs, like exchange-traded funds ("ETFs"), have expenses, including management and administration fees, that are paid by their shareholders. As a result, shareholders will absorb their proportionate share of duplicate levels of fees when the Fund invests in REITs.

9.9. **Risk of Investing in Consumer Staples Sector**

To the extent that the consumer staples sector continues to represent a portion of the Fund, the Fund will be sensitive to changes in, and its performance may depend to a greater extent on, the overall condition of the consumer staples sector. Companies in the consumer staples sector may be adversely affected by changes in the worldwide economy, consumer spending, competition, demographics and consumer preferences, exploration and production spending.

9.10. **Risk of Investing in the Telecommunications Sector**

To the extent that the telecommunications sector continues to represent a portion of the Fund, the Fund will be sensitive to changes in, and its performance may depend to a greater extent on, the overall condition of the telecommunications sector. Companies in the telecommunications sector may be affected by industry competition, substantial capital requirements, government regulations and obsolescence of telecommunications products and services due to technological advancement.

9.11. **Risk of Investing in the Utilities Sector**

To the extent that the utilities sector continues to represent a significant portion of the Fund, the Fund will be sensitive to changes in, and its performance may depend to a greater extent on, the overall condition of the utilities sector. Companies in the utilities sector may be adversely affected by changes in exchange rates, domestic and international competition, difficulty in raising adequate amounts of capital and governmental limitation on rates charged to customers.

9.12. **Market Risk**

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

9.13. **Sampling Risk**

In accordance with the Investment Policy, the Fund's use of a representative sampling approach will result in its holding a smaller number of securities than are in the Index. As a result, an adverse development respecting an issuer of securities held by the Fund could result in a greater decline in the Net Asset Value of the Fund than would be the case if the Fund held all of the securities in the Index.

Conversely, a positive development relating to an issuer of securities in the Index that is not held by the Fund could cause the Fund to underperform the Index. To the extent the assets in the Fund are smaller, these risks will be greater.

9.14. **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.

9.15. **Fund Shares Trading, Premium/Discount Risk and Liquidity Risk of Fund Shares.**

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.

The securities held by the Fund may be traded in markets that close at a different time than the London Stock Exchange. Liquidity in those securities may be reduced after the applicable closing times. Accordingly, during the time when the London Stock Exchange is open but after the applicable market closing, fixing or settlement times, bid-ask spreads on the London Stock 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.

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.

9.16. **Risk of Investing in Small- and Medium-Capitalisation Companies**

Small- and 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 small-capitalisation and medium-capitalisation companies could trail the returns on investments in securities of large- capitalisation companies.

9.17. **Replication Management Risk**

An investment in the Fund involves risks similar to those of investing in any securities or bond fund, 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.

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.

9.18. **Absence of an Active Market**

While Shares have been listed on the Irish Stock Exchange plc and London Stock Exchange, 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.

9.19. **Index rebalancing and costs**

The Index Provider may periodically publish new constituents, reflecting changes in the securities that are included or excluded in the Index. When the constituents of the Index change, the Fund will typically, to the extent that it is possible and practicable and to do so, seek to realign its exposure to more closely reflect that of the Index. To realign the exposures in the Fund, securities must be bought and sold. This rebalancing will incur costs that are not reflected in the theoretical calculation of the

Index's return and may impact on the Fund's ability to provide returns consistent with those of the Index. Such costs can be direct or indirect and include, but are not limited to: transaction charges, stamp duty or other taxes on the investments. Accordingly, the cost of rebalancing may impact on the Fund's ability to provide returns consistent with those of the Index.

9.20. **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 a particular sector or sectors or industry or group of industries, the Fund will be subject to the risk that economic, political or other conditions that have a negative effect on that sector or sectors or industry or group of industries 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.

9.21. **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	4:00 p.m. Irish time on 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 2 Business Days of the relevant Dealing Day.

Valuation Point	The close of trading (ordinarily 4:00 pm 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	IE00BDFBTR85
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 Holding	1 Creation Unit unless the Directors determine otherwise. Investors will be notified of any change to the Minimum Holding.

12. CHARGES AND EXPENSES

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%

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.

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 0.41 % per annum or such lower amount as may be advised to Shareholders from time to time.

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 each 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).

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 European countries.

Application will be made to list the Shares on the Irish Stock Exchange plc. 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 Shares in accordance with the procedures set out in the Prospectus.

15. OTHER INFORMATION

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.

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

1. VanEck Vectors™ Gold Miners UCITS ETF;
2. VanEck Vectors™ Junior Gold Miners UCITS ETF;
3. VanEck Vectors Morningstar US Wide Moat UCITS ETF;
4. VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF;
5. VanEck Vectors™ Natural Resources UCITS ETF;
6. VanEck Vectors™ Preferred US Equity UCITS ETF;
7. VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF;
8. VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF; and
9. VanEck Vectors™ Global Mining UCITS ETF.

Schedule I: INDEX DISCLAIMERS

VanEck Vectors™ Preferred US Equity UCITS ETF is not issued, sponsored, endorsed or advised Wells Fargo. Wells Fargo makes no representation or warranty, express or implied, to the Fund's investors or any member of the public regarding the advisability of investing in securities generally or in the Fund particularly or the ability of any data supplied by Wells Fargo or the Preferred Securities Index to track financial instruments comprising the Preferred Securities Index or any trading market. Wells Fargo's only relationship to the Investment Manager is the licensing of certain trademarks and trade names of Wells Fargo and of the data supplied by Wells Fargo that is determined, composed and calculated by Wells Fargo or a third party index calculator, without regard to the Fund or its shareholders. Wells Fargo has no obligation to take the needs of the Fund or the Fund's shareholders into consideration when determining or composing the data. Wells Fargo has no obligation or liability in connection with the administration, marketing or trading ofthe Fund.

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The Fund is based on the Wells Fargo® Hybrid and Preferred Securities Aggregate Index and the values of such Wells Fargo® Hybrid and Preferred Securities Aggregate Index are derived from sources deemed reliable, but NYSE Arca and its suppliers do not guarantee the correctness or completeness of the Wells Fargo® Hybrid and Preferred Securities Aggregate Index, its values or other information furnished in connection with the Wells Fargo® Hybrid and Preferred Securities Aggregate Index.

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