

VanEck Vectors™ ETFs N.V.

Addendum

This addendum (the “Addendum”) forms part of and should be read in conjunction with the Base Prospectus of VanEck Vectors™ ETFs N.V. (the “Company”) dated 11 October 2021 with the inclusion of the appendices, as these are updated from time to time and the Supplements with regards to the Sub-funds of the Company (together hereinafter referred to as the “Prospectus”). All capitalised terms herein contained shall have the same meaning in this Addendum as in the Prospectus unless otherwise indicated.

The Board of Directors of VanEck Vectors™ ETFs N.V. accepts responsibility for the information contained in this Prospectus. To the best of the knowledge and belief of the Board of Directors (who has 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. This Prospectus should be read in conjunction with the Supplements dealing with the relevant Sub-funds.

This Addendum and the Prospectus may not be distributed unless accompanied by, and must be read in conjunction with the Supplement for the shares of the Company being offered. **This Addendum contains important information and should be read carefully before investing. If you have any questions about the content of this Prospectus you should consult your broker, intermediary, bank manager, legal adviser, financial accountant or other independent financial adviser.**

The Board of Directors hereby informs shareholders and prospective investors of an update to the Prospectus, containing the following changes:

- 1. AMENDMENTS TO THE SECTION ENTITLED “sustainability information” in the supplement for VanEck Vectors™ AEX UCITS ETF; VanEck Vectors™ AMX UCITS ETF; VanEck Vectors™ MULTI-ASSET CONSERVATIVE ALLOCATION UCITS ETF; VanEck Vectors™ MULTI-ASSET BALANCED ALLOCATION UCITS ETF; VanEck Vectors™ MULTI-ASSET GROWTH ALLOCATION UCITS ETF; VanEck Vectors™ GLOBAL REAL ESTATE UCITS ETF; VanEck Vectors™ IBOXX EUR CORPORATES UCITS ETF; VanEck Vectors™ IBOXX EUR SOVEREIGN DIVERSIFIED 1-10 UCITS ETF; VanEck Vectors™ IBOXX EUR SOVEREIGN CAPPED AAA-AA 1-5 UCITS ETF; VanEck Vectors™ SUSTAINABLE WORLD EQUAL WEIGHT UCITS ETF; VanEck Vectors™ EUROPEAN EQUAL WEIGHT UCITS ETF; VanEck Vectors™ MORNINGSTAR NORTH AMERICA EQUAL WEIGHT UCITS ETF; and VanEck Vectors™ MORNINGSTAR DEVELOPED MARKETS DIVIDEND LEADERS UCITS ETF.**

As of 1 January 2022, the section entitled “Sustainability information” of each supplement of the above Sub-funds shall be amended by the insertion of the following:

“Taxonomy Regulation Disclosure

The underlying investments of the Sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.”

The disclosure contained in this Addendum is unaudited.

The additions in this Addendum will be integrated in the Prospectus with the next update of the Prospectus.

Date: 17 December 2021

Base Prospectus

VanEck Vectors™ ETFs N.V.

11 October 2021

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APPENDICES:

The appendices below constitute an integral part of the Prospectus:

1. The Articles of Association as amended from time to time;
2. The registration document of the Manager as amended from time to time;
3. The Company's annual reports and financial statements from the past three years, to the extent these have been adopted;
4. Main points of the agreement between the Manager and the Company;
5. Main points of the agreement between the Investment Administrator and the Company.

SUPPLEMENTS:

1. Sub-fund A: VanEck Vectors™ AEX UCITS ETF, NL0009272749
2. Sub-fund B: VanEck Vectors™ AMX UCITS ETF, NL0009272756
3. Sub-fund C: VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF, NL0009272764
4. Sub-fund D: VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF, NL0009272772
5. Sub-fund E: VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF, NL0009272780
6. Sub-fund F: liquidated by merger on 08 October 2021
7. Sub-fund G: VanEck Vectors™ Global Real Estate UCITS ETF, NL0009690239
8. Sub-fund H: VanEck Vectors™ iBoxx EUR Corporates UCITS ETF, NL0009690247
9. Sub-fund I: VanEck Vectors™ iBoxx EUR Sovereign Diversified 1-10 UCITS ETF, NL0009690254
10. Sub-fund J: VanEck Vectors™ iBoxx EUR Sovereign Capped AAA-AA 1-5 UCITS ETF, NL0010273801
11. Sub-fund K: VanEck Vectors™ Sustainable World Equal Weight UCITS ETF, NL0010408704
12. Sub-fund L: VanEck Vectors™ European Equal Weight UCITS ETF, NL0010731816
13. Sub-fund M: VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF, NL0011376074
14. Sub-fund N: VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF, NL0011683594

The documents mentioned above can be viewed and downloaded from the Website of the Manager: www.vanecketfs.nl or www.vaneck.com

I. DEFINITIONS

The terms written with a capital letter in this Prospectus have the meanings given to them below, unless the context explicitly indicates otherwise.

The **Base Prospectus** is the Company's base prospectus with the inclusion of the appendices, as these are updated from time to time.

The **Manager** is the manager of the Company, VanEck Asset Management B.V., a private company with limited liability, with registered office in Amsterdam and address Barbara Strozilaan 310, 1083 HN Amsterdam.

The **Investment Administrator** is the investment administrator of the Company, State Street Bank International GmbH, Amsterdam branch.

Benchmark Regulation is the Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks for financial on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014.

The **Depository** is the UCITS depository according to the UCITS V directive (2014/91/EU).

The **Bgfo** is the Market Conduct Supervision (Financial Institutions) Decree.

The **Board of Directors** is the director of the Company.

Sustainability factors are environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Key Investor Information is the document for each relevant Sub-fund as referred to in section 1 Bgfo.

An **Affiliated Party** is an affiliated party as referred to in section 1 Bgfo.

Trading day(s) are days on which Euronext Amsterdam N.V. is open for trade and days on which one of the other regulated stock exchanges where one or more sub-funds are co-listed for trading are open for trading.

A **UCITS** is an 'Undertaking for Collective Investment in Transferable Securities' as referred to in section 1:1 of the Financial Supervision Act.

The **UCITS Directives** are Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) and Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 amending Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) as regards depository functions, remuneration policies and sanctions.

An **Index or Indices** is an index or combination of indices that a Sub-fund has as benchmark and which serves as the basis for the composition of the Underlying Securities, as described in more detail in the relevant Supplement.

The **Fund** is the Company.

A **Liquidity Provider** is a party designated by Euronext Amsterdam N.V. and/or other regulated stock exchanges which maintains a two-way market in the Sub-funds for its own account and risk, or a third party which is designated by the Manager and disclosed on the Website.

The **Net Asset Value** is the net asset value of a Sub-fund as described in more detail in section VII (Determination of Net Asset Value).

The **Underlying Securities** are the investment instruments from an Index in which the assets of a Sub-fund are invested, whereby the Company is bound by the investment restrictions dictated by its UCITS status.

The **Priority** is the body formed by the meeting of holders of priority shares, as described in the Articles of Association.

The **Prospectus** is the Base Prospectus together with the Supplements, as these are updated from time to time.

The **Articles of Association** are the Company's articles of association as amended from time to time.

A **Supplement** is a prospectus that supplements the Company's Base Prospectus in relation to a Sub-fund, including appendices, as updated from time to time, and contains specific information on the relevant Sub-fund in supplement to the general information contained in the Base Prospectus.

A **Sub-fund** is a series of shares of the Company designated with the letters A to Z to which a particular portion of the Company's assets is allocated (on an administrative basis).

The **Company** is VanEck Vectors™ ETFs N.V., an investment company with variable capital, with registered office in Amsterdam and address Barbara Strozziilaan 310, 1083 HN Amsterdam.

The **Website** is the website of the Manager: www.vanecketfs.nl and www.vaneck.com

The **Wft** is the Financial Supervision Act.

II. IMPORTANT INFORMATION

This Prospectus replaces prospectuses for the Company published earlier. The Prospectus has been prepared in accordance with the Financial Supervision Act and provides information on the Company and relevant Sub-funds.

VanEck Vectors™ ETFs N.V. was incorporated under Dutch law on 2 October 2009 as an investment company with variable capital. VanEck Asset Management B.V. acts as the Company's Manager in the sense of the Financial Supervision Act. VanEck Vectors™ ETFs N.V. is configured as a so-called umbrella fund. This means that the ordinary share capital is divided into various series of shares, with each series designated as a 'Sub-fund'. The capital paid up on a share in a Sub-fund is invested separately. Every Sub-fund has its own investment policy, risk profile and pricing which, if different from the general characteristics of a Sub-fund as described in this Base Prospectus, is explained in more detail in the Supplement for the particular Sub-fund.

A document with Key Investor Information has been prepared for every Sub-fund and contains information on the product, the costs and the risks. Do not incur risk unnecessarily; read this Key Investor Information carefully.

Investors in shares in a Sub-fund are emphatically reminded that an investment in a Sub-fund entails not only financial opportunities but also financial risks. With regard to all the references made in the Prospectus to (expected) returns, be aware that the value of shares in the Sub-funds can fluctuate. Past results are no guarantee for the future. The price of the shares in a Sub-fund is always subject to rise, or indeed fall, which means shareholders in a Sub-fund can suffer a loss and may end up with less than they invested.

When deciding whether to invest, investors must base their decision exclusively on the information contained in the Prospectus (including appendices) and the Key Investor Information. Shareholders and potential shareholders in a Sub-fund are advised to consult their own tax consultant and financial adviser for advice on tax-related and financial aspects of holding shares in a Sub-fund and in order to make a carefully considered decision on possibly investing in shares in a Sub-fund.

The original version of the Prospectus is published in Dutch language. The Dutch text prevails in case of differences between the Dutch text and any translation thereof. No one other than the Company and Manager is entitled to provide any information or make any statement that is not contained in the Prospectus. Information or statements issued or provided in contravention of (the wording or purport of) this Prospectus must be regarded as not having been issued or provided by or on behalf of the Company or the Manager, and such information must not be relied on. The provision and dissemination of the Prospectus after its publication in no circumstance implies that the information stated in the Prospectus is still accurate and complete at a later point in time.

This Prospectus does not imply the offer of any share or security, nor is it an invitation to make an offer for the purchase of any share or security, but is merely the description of the offer of shares in the Sub-funds to which reference is made in this Prospectus. This Prospectus does not imply the offer of a share or any security, nor is it an invitation to make an offer for the

purchase of a share or any security to a person in any country where the regulations in effect prohibit this. The information in this Prospectus is not investment advice.

The publication and dissemination of this Prospectus, as well as the offer, sale and transfer of shares in Sub-funds, can be subject to (legal) restrictions in some countries. The Company asks that any person who finds him/herself in possession of this Prospectus acquaint him/herself with and adhere to such restrictions. The Company accepts no liability whatsoever for any violation of or non-compliance with such restrictions by any person whatsoever, regardless of whether or not such person is a potential buyer of shares in a Sub-fund.

The Shares have not been and will not be registered under the United States Securities Act of 1933 (as amended) (the 1933 Act) or the laws of any state in the United States and may not be directly or indirectly offered or sold in the United States or to any United States Person. Any re-offer or re-sale of any of the Shares in the United States or to United States Persons may constitute a violation of US law. The Shares offered hereby have not been approved or disapproved by the SEC, by the securities regulatory authority of any US state, or by any similar authority of any other country or jurisdiction, and neither the SEC nor any such authority will do so. The offering and sale of the Shares to Non-United States Persons will be exempt from registration pursuant to Regulation S promulgated under the 1933 Act. The Funds have not been and will not be registered under the United States Investment Company Act of 1940 (as amended) (the 1940 Act). Shares may not be acquired by a person who is deemed to be a United States Person under the 1940 Act and regulations thereunder or a person who is deemed to be a United States Person under the United States Commodity Exchange Act and regulations thereunder.

All disputes arising from the offer or the Prospectus will be submitted to the competent court in Amsterdam.

Exclusively the Company and the Manager and its representatives are responsible for the accuracy and completeness of the data contained in the Prospectus. In the event of a complaint concerning the Company, please submit your complaint in writing to the Manager referencing 'Complaint about VanEck Vectors™ ETFs N.V.'

III. GENERAL DETAILS

The Company

The Company is an investment company with variable capital as referred to in article 2:76a of the Dutch Civil Code and was incorporated on 2 October 2009. The Company has its registered office in Amsterdam and is entered in the trade register of the Chamber of Commerce under number 34359726.

The Company's correspondence and visiting address is:

Barbara Strozilaan 310, 1083 HN Amsterdam

Tel.: 0031 (0)20 7195100

Website: www.vanecketfs.nl and www.vaneck.com

Board of Directors and Manager

VanEck Asset Management B.V. is the Company's director according to the Articles of Association and acts as manager of the Company as referred to in section 2:69b of the Wft (previously article 2:65 Wft). The Manager has its registered office in Amsterdam and has offices at Barbara Strozilaan 310, 1083 HN Amsterdam.

Auditor

The Company's auditor is Ernst & Young Accountants LLP, with principal place of business at Antonio Vivaldistraat 150, 1083 HP Amsterdam.

Investment Administrator

The Company's Investment Administrator is State Street Bank International GmbH, Amsterdam branch and is registered at the commercial register in Amsterdam under 58459235 and is located at Herikerbergweg 29, Apollo Building, 1101 CN Amsterdam, the Netherlands. *Depositary*

The Depositary is State Street Bank International GmbH, Amsterdam branch and is registered at the commercial register in Amsterdam under 58459235 and is located at Herikerbergweg 29, Apollo Building, 1101 CN Amsterdam, the Netherlands..

Compliance adviser

The Company's compliance adviser is Erwin Wellen on behalf of Korsou Konseho B.V. seated in Curaçao.

Custodian

The Company's Custodian is State Street Bank International GmbH, Amsterdam branch and is registered at the commercial register in Amsterdam under 58459235 and is located at Herikerbergweg 29, Apollo Building, 1101 CN Amsterdam, the Netherlands.

Paying- and ENL agent

The Dutch Paying and Euroclear NL agent is ABN AMRO Bank N.V., holding at Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands.

Transfer agent

Company has entered into an administration agreement for ETF Servicing & TA State Street Fund Services (Ireland) Limited, with principal place of business at 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

Tax adviser

The Company's tax adviser is Loyens & Loeff N.V., with principal place of business at Fred Roeskestraat 100, 1076 ED Amsterdam.

Legal adviser

The Company's legal adviser is Keijzer & Cie advocaten, with principal place of business at Strawinskylaan 53, 1077 XW Amsterdam.

Liquidity Providers

The Company's Liquidity Providers and/or authorised participants are amongst other:

- Flow Traders B.V., with principal place of business at Jacob Bontiusplaats 9, 1018 LL Amsterdam, the Netherlands;
- Optiver VOF, with principal place of business at Strawinskylaan 3095, 1077 ZX Amsterdam, the Netherlands;
- Susquehanna, with principal place of business at 401 City Avenue, Bela Cynwyd, PA 19004, United States; and
- ORA Traders B.V., with principal place of business at Naritaweg 127, 1043 BS Amsterdam, the Netherlands.

Please be referred to the Website for up to date relevant information per Sub-fund.

Listing Agent

The Company's Listing Agent is the Manager, which has its principal place of business at Barbara Strozzilaan 310, 1083 HN Amsterdam.

Index calculation and distribution

The parties listed below are responsible for the index calculation and distribution:

- Markit Group Limited and IHS Markit Benchmark Administration Limited, with principal place of business at 4th Floor, Ropemaker Place, 25 Ropemaker Street, London EC2Y, United Kingdom;
- Euronext Amsterdam N.V., with principal place of business at Beursplein 5, 1000 GD Amsterdam, the Netherlands;
- Morningstar Holland B.V., with principal place of business at De Entrée 246, 1101 EE Amsterdam, the Netherlands;
- Global Property Research B.V., Beethovenstraat 300, 1077 WZ Amsterdam, the Netherlands;
- Solactive AG, with principal place of business at Guillolettstr. 54, Frankfurt am Main 60325, Germany.

Distributor

The Manager has appointed VanEck (Europe) GmbH to act as a distributor of the shares of the Sub-funds. VanEck (Europe) GmbH, is an affiliate of the Manager and holds office at Kreuznacher Str. 30, 60486 Frankfurt, in Germany.

Complaints

Complaints can be submitted in writing to the Manager referencing 'Complaint about VanEck Vectors™ ETFs N.V.'. Please be referred to our Website for our complaints policy.

Reporting

Involved in the preparation of the semi-annual reports and annual reports is the financial reporting adviser Solutional Netherlands B.V. As part of this, the financial reporting adviser keeps track of changes in the reporting rules, informs the Board of Directors of the Company

and ensures timely processing in the semi-annual reports and annual reports of the Company. Solutional Netherlands B.V. is also involved in drawing up and reporting to DNB of the DRA and Monthly Securites Report (MER) report.

IV. INTRODUCTION

The Prospectus is divided into (i) this Base Prospectus including appendices, and (ii) a Supplement for every Sub-fund. The Base Prospectus contains general information about the Company and information that relates to all the Sub-funds. A Supplement contains specific information concerning a Sub-fund, such as its objective, investment policy, risk factors, management fee and costs. If there are contradictions between the text of the Base Prospectus and that of a Supplement, the text of the Supplement prevails.

All the appendices to the Prospectus constitute an integral part of the Prospectus. If there are contradictions between the text of the Prospectus and that of the Articles of Association, the text of the Articles of Association prevails.

V. THE COMPANY

General

The Company is an open-ended investment company with variable capital under Dutch law in the sense of article 2:76a of the Dutch Civil Code. This means that the Company will in principle issue, reissue or purchase shares on request on any trading day.

The Company was incorporated by deed of 2 October 2009 executed before C.J.J.M. van Gool, civil-law notary in Amsterdam. The Articles of Association are contained in the deed of incorporation and constitute an integral part of the Prospectus.

The Company has what is referred to as an umbrella structure. This entails that the ordinary shares are divided into several series of shares, each designated with a letter. Every series of shares is designated as a Sub-fund to which a portion of the Company's assets is allocated. A Sub-fund has administratively segregated assets. Separate records are kept for every Sub-fund so that all the income and costs attributable to a Sub-fund are reported per Sub-fund. The Financial Supervision Act stipulates that all standards (also) directed at the Fund apply to the Sub-funds as well and that the ranking of debts according to their priority set out in the Financial Supervision Act therefore applies. This ranking of debts according to their priority is aimed at ensuring that the assets of a Sub-fund are only used to pay claims relating to the management and keeping of the relevant Sub-fund and claims arising from the rights to participate in the relevant Sub-fund. If the Prospectus makes reference to the assets of a Sub-fund, this is defined as the Company's assets allocated to the relevant Sub-fund.

The amount to be paid up on every share in a Sub-fund and the assets attributable thereto is invested for the benefit of the relevant Sub-fund. Every Sub-fund has an individual investment policy, which means every Sub-fund has its own risk profile and pricing. Increases and decreases in the value of the portfolio of a particular Sub-fund are exclusively for the benefit of or at the expense of the holders of the shares in the relevant Sub-fund. The specific characteristics of a Sub-fund are described in more detail in a Supplement to every Sub-fund.

The following 14 Sub-funds of the Company are listed:

1. Sub-fund A: VanEck Vectors™ AEX UCITS ETF, NL0009272749
2. Sub-fund B: VanEck Vectors™ AMX UCITS ETF, NL0009272756
3. Sub-fund C: VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF, NL0009272764
4. Sub-fund D: VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF, NL0009272772
5. Sub-fund E: VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF, NL0009272780
6. Sub-fund F: Liquidated by merger on 08 October 2021
7. Sub-fund G: VanEck Vectors™ Global Real Estate UCITS ETF, NL0009690239
8. Sub-fund H: VanEck Vectors™ iBoxx EUR Corporates UCITS ETF, NL0009690247
9. Sub-fund I: VanEck Vectors™ iBoxx EUR Sovereign Diversified 1-10 UCITS ETF, NL0009690254
10. Sub-fund J: VanEck Vectors™ iBoxx EUR Sovereign Capped AAA-AA 1-5 UCITS ETF, NL0010273801
11. Sub-fund K: VanEck Vectors™ Sustainable World Equal Weight UCITS ETF, NL0010408704
12. Sub-fund L: VanEck Vectors™ European Equal Weight UCITS ETF, NL0010731816
13. Sub-fund M: VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF, NL0011376074
14. Sub-fund N: VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF, NL0011683594

Capitalisation

The company's authorised capital amounts to three million euros (EUR 3,000,000) divided into ten (10) priority shares and two hundred ninety-nine million nine hundred ninety-nine thousand nine hundred ninety (299,999,990) ordinary shares, divided into twenty-six (26) series of ordinary shares designated with the letters A to Z, each with nominal value of one cent (EUR 0.01). A series of shares is designated as a Sub-fund. The Board of Directors reserves the right to, if desired, open up a new share series (not yet issued) in supplement to a Sub-fund already opened up. See the Articles of Association for a further description of the Company's capital.

The bearer ordinary shares are embodied in a global certificate per Sub-fund which is not swapped for singular or plural share certificates. The global certificates are filed for safekeeping with Euroclear Nederland B.V.

Issue and purchase of ordinary shares

The Company is an open-ended investment company. This means that the Board of Directors will, on request, issue shares and/or sell purchased shares at the transaction price of a share as determined at the moment of issue or sale. The transaction price corresponds to the Net Asset Value of the relevant share in a specific Sub-fund. Shares in the Company can be bought and sold via an intermediary on Euronext Amsterdam and/or other regulated stock exchanges where the Sub-funds are listed whereby the Liquidity Providers ensure that there is both a bid and ask price at which the share can be traded. The purchase and sale of shares in the Company on regulated stock exchanges can be subject to costs charged by the intermediary and other costs on which the Manager has no influence. Information on these costs can be obtained from the relevant intermediary. The Sub-funds have been registered for distribution in multiple countries. Detailed information on registrations and listings may be found on the Website.

The Board of Directors reserves the right to temporarily suspend the issue or purchase of shares in the event of extraordinary circumstances and if this is in the interest of the Company or its participants. Suspension can take place, for instance, in cases in which the determination of the Net Asset Value can also be suspended, as further explained in section 7 (determination of Net Asset Value). The Manager will announce this on the Website without delay and notify the competent authorities about this.

Guarantees for purchase and repayment

With a view to the purchase of participation rights, notwithstanding the statutory provisions and cases of limitation and suspension contained in this Prospectus, there are adequate guarantees within the Company to be able to satisfy the obligations for purchase and repayment.

Priority shares

The Company has issued 1 priority share to the Manager. The Priority has, among other things, rights in relation to the appointment, suspension, dismissal and determination of the remuneration and other employment conditions of directors of the Company. The Priority determines the number of members of the Board of Directors. For the appointment of a new director, within one month after having been invited to do so by the Board of Directors, it nominates at least 2 candidates from which the meeting of shareholders can appoint one. This nomination is binding for the meeting of shareholders unless this meeting deprives the nomination of its binding character in a resolution adopted by a majority of at least two-thirds of the votes cast, which represent more than half of the issued capital. A resolution to amend the Articles of Association, to merge, split or dissolve the Company can, other than at the proposal of the Priority, only be taken by the general meeting with a majority of at least two-thirds of the votes cast representing more than half of the issued capital. For the other rights of the Priority, see the Articles of Association.

Placing of shares

In the Netherlands, the Company markets its shares by means of introduction by trade on Euronext Amsterdam N.V. In other countries the shares are traded on other regulated stock exchanges and other Liquidity Providers support this. If a Sub-fund is introduced by the issue of shares from the relevant series, on that occasion a Supplement will be prepared setting out the specific characteristics of that Sub-fund. A document containing Key Investor Information relating to that Sub-fund will also be prepared and published on the Website.

Tradability of shares and role of the Liquidity Provider

The shares in the Sub-funds are traded on the regulated and controlled market of Euronext Amsterdam N.V. in the NextTrack segment or on other regulated stock exchanges and markets as further described on the Website. The Sub-funds are traded throughout the Trading Day. The Company has concluded an agreement with one or more Liquidity Providers to support trade throughout the Trading Day.

A Liquidity Provider is a market party that publishes prices throughout the Trading Day at which it is willing to buy or sell the shares in the Sub-funds. The Liquidity Provider can be an Affiliated Party. Other investors and market parties can also create additional liquidity.

The role of the Liquidity Provider is to ensure there is enough liquidity on the market for both buyers and sellers of the shares in the Sub-funds. In connection with this, the Company has

concluded a liquidity provider (authorised participant) agreement with the Liquidity Provider and the Liquidity Provider has concluded an agreement with Euronext N.V. and/or other regulated stock exchanges where the Sub-funds are listed which includes the obligation for the Liquidity Provider to, for most of the Trading Day, provide a two-way market consisting of bid and ask prices for a minimum number of shares in a Sub-fund, expressed as a specific volume of shares or specific cash amount, and furthermore to set the market within a maximum bandwidth or spread (usually expressed as a percentage). The Liquidity Provider does this by continuously issuing a bid price and ask price for the shares in the Sub-funds at which a shareholder can buy or sell shares in a Sub-fund from/to the Liquidity Provider. This means that in principle, for most of the Trading Day, there is a certain price at which a shareholder can buy or sell shares in a Sub-fund.

The transparency of a Sub-fund's invested assets enables arbitrage in that Sub-fund by the market parties, which is conducive to efficient pricing of the shares in that Sub-fund.

Board of Directors and Manager

The Company's board of directors is formed by the Manager. The Manager's board of directors is formed by:

- (i) M. Rozemuller
- (ii) G. Koning

These people are also policy makers of the Company in the sense of the Wft. Below is a brief presentation of the activities they have carried out to the extent these are related to the work they perform for the Company and the Manager.

Martijn Rozemuller

- I. Over 7 years of experience as Trader/Partner at Optiver Holding N.V.
- II. 2007: Elaborated the concept of Think ETFs and set up ThinkCapital (now: *VanEck Asset Management B.V.*).
- III. Managing Director of ThinkCapital (now: *VanEck Asset Management B.V.*) since October 2008.

Mr Rozemuller is Managing Director of the Manager; his focal areas include General Affairs, Product Development, Legal, Compliance, Marketing, Sales and Human Resources.

Gijsbert Koning

- I. 10 years of professional experience as Trader/Partner at Optiver Holding N.V. in Amsterdam and London.
- II. 2007 – 2009 as structurer at Kempen & Co N.V.
- III. Managing Director of ThinkCapital (now: *VanEck Asset Management B.V.*) since June 2009.

Mr Koning is Managing Director of the Manager; his focal areas include Risk Management, Tax, Finance and Operations. Furthermore, mr Koning is director of VanEck Vectors™ UCITS ETFs plc, an open-ended Irish investment company, director of VanEck ICAV, an open-ended Irish collective asset management vehicle and is also a member of the AEX Steering Committee.

The Company and the Manager have entered into a management agreement in connection with the Manager's activities as director and Manager of the Company. The main points of this agreement are described in appendix 4 to the Prospectus.

Supervisory Board

The supervisory board of the Manager exercises supervision on the Manager's management and on the general course of affairs at the Manager. The supervisory board is made up of:

1. Mr B. J. Smith

Mr. Smith joined VanEck in 1983. He is Senior Advisor for Strategic Initiatives and Director of Van Eck Associates Corporation, Van Eck Securities Corporation and Van Eck Absolute Return Advisers Corporation and served as Senior Vice President, Chief Financial Officer and Treasurer of Van Eck Associates Corporation, Van Eck Securities Corporation and Van Eck Absolute Return Advisers Corporation until July 2018. He is also a director of numerous affiliates of Van Eck Associates Corporation. Prior to joining VanEck, he was employed by McGladrey & Pullen, CPAs. Mr. Smith received a BS in Accounting from Fordham University.

2. Mr A. E. Phillips

Mr Phillips joined VanEck in 2006 as the Director of Strategic Business and Capital Markets Relationships for all Market Vectors Exchange-Traded Funds. He currently serves as Chief Operating Officer of Market Vectors ETFs. Mr Phillips' previous experience includes roles such as Founder and Managing Member of LB Trading, LLC, a proprietary ETF trading firm on the American Stock Exchange and Junior General Partner and Management Committee Member at Orbit II Partners, L.P., a proprietary trading firm specializing in equity options, index options and ETF market making. Mr Phillips was a member of the American Stock Exchange and was an Amex Floor Official. He holds a Bachelor of Arts degree in Economics and American Civilization from Lafayette College.

3. Mr T. Hunke

Mr. Hunke joined VanEck in 2014. Currently he is the Managing Director of VanEck (Europe) GmbH and MV Index Solutions GmbH and Head of Legal & Compliance Europe at VanEck. He is responsible for the legal and compliance department for the affiliates in Europe. From 2010 to 2014 he has been a member of the Business Committee and the Management Committee of Credit Suisse Asset Management in Germany and the UK and gained experience in divisional and regional legal and compliance head roles during his 10 years at Credit Suisse and from 2010 to 2014 as the EMEA Head of Legal Asset Management.

4. Mr J. R. Simon

Mr Simon joined VanEck in 2006. He is Senior Vice President and General Counsel of Van Eck Associates Corporation, Van Eck Securities Corporation and Van Eck Absolute Return Advisers Corporation. He is a director of numerous affiliates of Van Eck Associates Corporation. Prior to joining VanEck, Mr Simon worked as an associate at Sidley Austin LLP, Carter Ledyard & Milburn LLP and Schulte Roth & Zabel LLP. Mr Simon is a member of the New York State Bar. Mr Simon has a JD from Fordham University School of Law and a BS from Cornell University.

Affiliated Parties

Any services and securities transactions that the Company performs with Affiliated Parties will take place at market rates. In the case of the Company, besides the Manager, the shareholders of VanEck Asset Management B.V. listed in the registration document also qualify as Affiliated

Parties of the Company, being shareholder of the Manager. The Manager believes there are no conflicts of interest currently and has drawn up a policy to prevent any (potential) conflicts of interest.

Other UCITS that are managed by the Manager

The Manager also manages the following UCITS:

- VanEck Vectors™ UCITS ETFs plc, an open-ended Irish investment company; and
- VanEck ICAV, an open-ended Irish collective asset management vehicle.

Investment administration

The Manager has outsourced the Company's investment administration to the Investment Administrator. The agreements on administration have been laid down in the administration agreement. The main points of this agreement are described in appendix 5 to the Prospectus.

Depository

State Street Bank International GmbH, Amsterdam branch acts as Depository of the Company. State Street Bank International GmbH, Amsterdam branch is registered at the commercial register in Amsterdam under 58459235 and is located at Herikerbergweg 29, Apollo Building, 1101 CN Amsterdam, the Netherlands. Tasks of the Depository include:

1. Monitoring cash flows and bank accounts;
2. Administering the financial instruments;
3. Supervision of the transactions performed with the Manager and/or the Company;
4. Verifying whether investing takes place in accordance with the investment guidelines and the legislation and regulations.

These tasks are laid down in the agreement between the Depository and the Company. All current information relating to the Depository's relationship to the Company and the Manager is available at the investor's request at no more than cost. VanEck Asset Management B.V. will monitor the Depository's activities closely.

Wft licence

The Manager was granted a licence as referred to in section 2:65 Wft (*now article 2:69b Wft*) on 12 October 2009. As part of the licence application, all members of the Manager's board of directors were assessed for reliability by the Dutch Authority on Financial Markets (AFM) and the Dutch Central Bank (DNB). The Manager's registration document as referred to in section 4:48 Wft is included as appendix 2 to the Base Prospectus.

UCITS

The Company is an Undertaking for Collective Investment in Transferable Securities (UCITS). The Manager has had a UCITS licence as referred to in section 2:69b Wft (*previously article 2:69b Wft*) since 4 March 2011. In order to obtain a licence, restrictions aimed at investor protection are imposed for the investment policy of a UCITS. The most important restrictions entail, summarised here, that the aim of a UCITS is exclusively to invest in financial instruments or other liquid financial assets with application of the principle of risk diversification. On grounds of the so-called UCITS directive, the shares of a UCITS can be relatively easily offered for sale in another member state of the European Union or a state which is not a member of the European Union but which is party to the Agreement on the European Economic Area.

Shareholder meetings

The Board of Directors will hold the annual general meeting of shareholders of the Company within four (4) months after the financial year ends. Meetings of holders of shares in the Company are also held as often as convened by the Board of Directors or as often as requested by one or more shareholders, usufructuaries or pledgees who hold voting rights and who represent at least 10% of the shares in the Company via a written and substantiated request addressed to the Board of Directors.

Notices convening shareholder meetings are published in at least one nationally distributed Dutch daily newspaper and on the Website, at least forty-two (42) days before the start of the meeting.

At a meeting of shareholders of the Company, every share entitles the holder to cast one (1) vote.

Dividend policy

In order to satisfy its status as fiscal investment institution (see section XI), the Company will, within eight months of the conclusion of the financial year, pay out to the shareholders as dividend the taxable profit available for distribution. The dividend is determined individually per Sub-fund.

The height of the dividend varies per Sub-fund and is based on a combination of the dividend and the coupons paid out on the shares or bonds, respectively, which form the Underlying Securities of the particular Sub-fund. The dividend is in principle paid out in cash. The Company in principle intends to pay out (interim) dividend four times per calendar year. The dividend payments are announced in an advertisement in a nationally distributed Dutch daily newspaper and via the Website.

The Manager will announce on the Website when dividend will become payable to the shareholders as well as how dividend can be paid. Interested parties such as stock exchanges, supervisors, paying agents, information agents and representatives will also be notified, taking the regulations into account.

VI. INVESTMENT POLICY

Investment objective

In principle, the Company has a passive investment policy whereby the assets to be allocated to a Sub-fund are actually invested for the benefit of the relevant Sub-fund in the underlying securities of the relevant Index with the aim of following the Index or Indices which serve as the benchmark for the Sub-fund as closely as possible. This keeps management costs low and ensures that the composition of the assets of every Sub-fund is transparent. The assets of a Sub-fund can be invested in Underlying Securities from various Indices or combinations of Indices in different asset classes, always taking into account the Index or Indices specified in the relevant Supplement and the ratios in which the Sub-fund invests in these Indices. This policy applies for all Sub-funds with the exception of the VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF, VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF and VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF. For these Sub-funds, optimisation techniques are used to replicate the return of the Indices as closely as possible.

These Sub-funds might not, therefore, invest in exactly the same shares and bonds as the Index, might not assign the same weighting to a specific share or bond included in the Index or might invest in shares and bonds that are not included in the Index. Optimisation techniques are used because it is not cost efficient to always buy or sell all the shares and bonds that are included in the Index.

In special market circumstances, the Company is permitted to deviate from the exact composition of the benchmark for the relevant Sub-fund if this is in the interest of the particular Sub-fund. The Company will in principle buy the financial investment instruments via regulated markets anywhere in the world. Every Sub-fund also has its own specific investment policy and risk factors that are described in the Supplement. The Company is not authorised to contract loans as a debtor.

Investment restrictions

The Company is structured as a UCITS and is therefore bound by investment restrictions such as those contained in the UCITS directives, including UCITS Directive 2009/65/EC and the regulations implemented in Dutch legislation such as the Financial Supervision Act and subordinate legislation. A UCITS is not permitted to amend its articles of association such that it no longer satisfies the requirements and restrictions that apply for UCITS.

Benchmark

The Supplement for the relevant Sub-fund contains the Index or Indices that the Sub-fund uses as benchmark.

Investor profile

Every Sub-fund is available for a broad range of investors who want to passively follow an Index or Indices via participation in an investment institution. Investors must be prepared to accept significant, temporary or long-term losses. Investing in the Sub-funds of the Company is appropriate for investors who are able to sustain a loss and who are aware that they may end up with less than they invested. Shareholders and potential shareholders in a Sub-fund are advised to consult their own adviser for advice on the financial aspects of holding shares in a Sub-fund and in order to make a carefully considered decision on possibly investing in shares in a Sub-fund.

Derivative financial instruments

The Company will not, in principle, actively take positions in derivative financial instruments. In special cases, however, in the event of corporate actions, for instance, the Company is permitted to retain or settle derivative financial instruments acquired by the Company, such as rights to shares, in the interest of the shareholders of the relevant Sub-fund.

Currency policy

The Company will in principle not hedge any exchange rate risk. In special cases the Company will mitigate the exchange rate risk by entering into spot transactions.

Lending out financial instruments

No financial instruments from the portfolio of the relevant Sub-funds of the Company are lent out.

Investing in other investment institutions

The relevant Sub-funds do not hold units in other investment institutions (UCITS and other collective investment undertakings). The relevant Sub-funds may therefore also not invest more than ten percent (10%) of their assets in units of UCITS or other collective investment undertakings.

The voting right policy

The Company has concluded a service provision agreement with Glass Lewis Europe Limited whereby Glass Lewis Europe Limited's voting recommendations can be used for exercising the voting rights attached to securities held by the relevant Sub-funds.

Change in investment policy

The Board of Directors is authorised to amend the investment policy, the investment restrictions and/or the investment terms and conditions of a Sub-fund. As concerns the announcement of such amendments, see section XII (Amendment of conditions) of the Base Prospectus.

VII. COSTS

Management fee

The Company does not employ any personnel but is managed by the Manager. The Manager receives a management fee. The management fee can vary per Sub-fund and is expressed as a percentage of the Net Asset Value of every individual Sub-fund. For the height of the management fee of the particular Sub-fund, see the relevant Supplement. The management fee is calculated and deducted daily from the Net Asset Value of a share in a Sub-fund.

Auditor's costs

The auditor's costs owed by the Company are at the expense of the Manager.

Administration costs

The costs of the Investment Administrator are at the expense of the Manager.

Costs of Depositary

The costs of the Depositary include the costs of the Custodian. The costs of the Depositary are at the expense of the Manager.

Costs of paying agent and ENL agent

The costs of the paying agent and the ENL agent are at the expense of the Manager.

Costs of supervision

The costs of supervision are at the expense of the Manager.

Costs of Index licences

The costs of the licences for the Index or Indices are at the expense of the Manager.

Marketing costs

The costs in connection with marketing are at the expense of the Manager.

Costs of purchase and issue of own shares

The costs of purchasing and issuing the shares of the Company are, via the spread, at the expense of the parties entering and leaving the particular Sub-fund. The costs in connection with the purchase and sale of investment instruments upon the purchase and issue of shares of the Company are, also via the spread, at the expense of the parties entering and leaving the particular Sub-fund. The Manager in principle receives a standard fee of 15 Euro per settlement to cover the costs of the Custodian and the Manager. Neither the Manager nor the Sub-fund receives any extra compensation in addition to the cost price of the transactions.

Reweighting costs

The costs of buying and selling investment instruments to ensure that a Sub-fund corresponds to its related Index (reweighting) are at the expense of the relevant Sub-fund. The costs relating to these transactions are charged on to the relevant Sub-fund at cost price. Neither the Manager nor the Sub-fund receives any extra compensation in addition to the cost price of the transactions.

Financial Transaction Tax

The costs relating to the Financial Transaction Tax upon the purchase of investment instruments when shares of the Company are issued are, via the spread, at the expense of the parties entering the relevant Sub-fund. The costs relating to the financial transaction tax upon the purchase of investment instruments are, upon reweighting, at the expense of the relevant Sub-fund.

Other costs

Other costs, such as those incurred for legal and tax advice, reporting and listing, are at the Manager's expense. Where this is possible under the applicable rules and regulations of a country where the shares of a Sub-fund are marketed the Manager may pay or grant or agree to pay commissions, discounts, brokerages or other special terms for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions, for shares of the Sub-fund. Such costs are at the Manager's expense. The essential terms of any related agreement will be provided to investors on demand.

Ongoing Charges Figure

The total charges for 2020 are set out for each Sub-fund in the relevant Supplement. According to the law, the term that applies is the 'ongoing charges figure' (OCF). The OCF shows the ratio of ongoing charges to average asset value. Please be referred to the Website for further information.

DETERMINATION OF NET ASSET VALUE

Calculation

The calculation of the indicative Net Asset Value of a share of a Sub-fund takes place continuously on every Trading Day and is expressed in euros. A definitive Net Asset Value is determined once per Trading Day based on the closing price of the Underlying Security from the previous Trading Day. The calculation of the Net Asset Value per share takes place by dividing the total asset value of the Sub-fund by the number of shares of the Sub-fund outstanding at third parties at the moment of determination. In determining the Net Asset Value, the costs incurred per Sub-fund as described in section VII (Costs) will be taken into account

daily. The Net Asset Value determined per share of a Sub-fund will be announced on the Website.

In general, both the Net Asset Value and the price of the shares in the Company will be subject to change. If the price of a Sub-fund at which a transaction takes place deviates outside a certain bandwidth from the Net Asset Value of that moment based on the price of the Underlying Securities, this transaction can be cancelled by Euronext Amsterdam N.V. (our primary exchange) or the relevant local stock exchange on which the shares are traded. The percentages of the maximum deviations allowable are contained in the rules of the relevant stock exchange and we kindly refer you to the relevant exchange rules. This measure serves to protect both buyers and sellers of shares in a Sub-fund. Because the Company is not a party in issuing the bid and ask prices - and as such cannot exert any influence on the difference between the market price and the Net Asset Value - the Company is of the opinion that no additional compensation arrangement is necessary.

Suspension

The determination of the Net Asset Value can be suspended in the following situations, among other things:

- during a period in which an important stock market or other market on which a substantial portion of the Sub-funds' investments is listed or regularly traded is closed or during a period in which the trade is limited or suspended;
- if the political, economic, military, monetary or social situation or any situation of *force majeure* that occurs outside the responsibility or control of the Company or the Manager makes it impossible to value a significant part of the investments of the Underlying Securities or have access to these in a reasonable and usual manner, without causing damage to shareholders;
- during any outages of the communication systems normally used to determine the price or value of the Underlying Securities or to determine the acceptable prices on any market or stock market whatsoever;
- if restrictions in relation to currency or capital transactions prevent the execution of the transactions for the Company's account or if the purchase and sale of investments by the Company cannot take place at normal prices; and
- if, for any reason whatsoever, the prices and values of the Underlying Securities cannot be immediately accurately determined.

Accounting policies for the valuation and determination of the result

A financial asset or financial liability is included in the balance sheet from the moment the Company is entitled to the advantages or bound by the obligation arising from the contractual provisions of the financial instrument. From the moment that these conditions are no longer satisfied, a financial instrument is no longer included in the balance sheet.

The valuation of the Underlying Securities takes place according to criteria regarded as generally acceptable. The financial investments are valued at fair value, unless stated otherwise. For the shares, bonds, structured products and other fixed income securities

included under financial investments, the fair value is determined based on the current market prices, which could be either bid or ask prices, or other market listings.

The investments are assigned to the category of 'At fair value through profit and loss' because the investments are all held for trading purposes. Upon first recognition, investments are valued at fair value, whereby the transaction costs are charged directly to the profit and loss account.

The fair value of investments is based on listed bid prices or derived from cash flow models. If these are not available, the fair value is determined based on the most recent Net Asset Value available. Unrealised and realised changes in value are recognised directly in the profit and loss account under the result from investments.

Derivatives

Any derivative financial instruments will be valued at fair value.

The fair value of publicly traded derivatives is based on listed bid prices for assets held or liabilities to be issued and listed ask prices for assets to be acquired or liabilities held.

The fair value of derivatives not traded publicly depends on the type of instrument and is based on a discounted value model or an option pricing model. The Company recognises derivatives with a positive market value under assets and recognises derivatives with a negative market value under liabilities.

Changes in the fair value of derivatives held for trading purposes are recognised in the profit and loss account under the result from financial instruments.

Assets and liabilities denominated in foreign currencies are converted to the euro. Unless stated otherwise, other assets and liabilities are recognised at nominal value.

The interest earned and dividends received on securities held are included under the result from investments. The taxation at source that cannot be recovered or set off is deducted from the income. Income denominated in foreign currencies is converted to the euro at the exchange rate in effect. Income and expenses are generally allocated to the period to which they relate.

The Company's financial statements will be prepared in euros and formatted in accordance with the International Financial Reporting Standards (IFRS) as accepted in the European Union. The financial statements will be audited by an external auditor.

VIII. RISK FACTORS

A potential investor must be aware that investing in one of the Sub-funds of the Company entails risks. The value of an investment can rise and fall sharply as a result of the investment policy. As a result, investors may receive less than they invested or may even lose their entire investment.

The potential risk factors that could be relevant for investors in the Sub-funds are listed below. The risk factors that are relevant for each specific Sub-fund are contained in the Risk Section of the Supplement corresponding to the particular Sub-fund.

Market risk

Market risk is a general risk that can negatively impact the value of an investment in a Sub-fund. The investments in the Sub-funds can be affected by uncertainties on the financial markets, such as but not limited to general international political and economic developments or market conditions. A careful selection and diversification of the investment is no guarantee of positive or negative results.

Return risk

There is a risk that the expected return on the investment will not be realised at the moment the investment is sold. It is also not certain that the Sub-fund will achieve its objective. The return of the Sub-fund depends on the development in the value of the investments and the direct income from these investments (dividend, interest).

Exchange rate risk

The value of an investment of a Sub-fund can be affected by exchange rate fluctuations resulting from non-euro-denominated investments. The price of the euro can rise against another currency in which an investment is denominated. Exchange rate fluctuations can consequently have either a positive or negative impact on the investment result. Exchange rate risks can be hedged by using forward exchange transactions and currency options. The Company will not hedge these exchange risks in principle.

Liquidity risk and bid/ask spread

The Company provides daily liquidity. Under normal circumstances, all positions can be sold within a day 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 relevant Sub-fund invests can be traded affects the height of the actual buy and sell prices. This could mean that securities cannot be sold or can only be sold at a substantially lower price than the valuation assigned and the relevant Sub-fund may be unable to free up adequate funds to satisfy its purchase obligations. The bid/ask prices can deviate from the asset value of the share in the relevant Sub-fund, as a result of which the performance may deviate from that of the underlying Index or Indices, certainly in the event of limited liquidity on the market. To limit this risk, only listed securities are normally invested in. In exceptional circumstances, if the purchase of shares in the Company is suspended for instance, there could be a risk that the investor may be unable to sell his investment at the desired moment or for a reasonable price. Given the open-ended character of the Company, it could be confronted with a high number of exits which would mean investments would have to be liquidated under potentially unfavourable conditions, which would negatively impact the value of the share. As described in this Prospectus, the purchase of shares may be (temporarily) suspended under certain circumstances.

Index deviation risk

Special market conditions or practical limitations can cause the performance of the relevant Sub-fund to deviate from the performance of the relevant Index or Indices of the Sub-fund. This deviation may be either positive or negative.

Concentration risk

The investments of the particular Sub-funds may be concentrated based on one or more factors, such as issuing institutions, sectors, regions and countries. Concentration risk means that the development in the value of a particular Sub-fund may become overly dependent on a certain factor. This risk is limited by careful selection and diversification of the investments, which are normally all listed investments.

Counterparty risk

Counterparty risk is the risk that a counterparty will be unable to comply with its contractual obligations, for financial reasons, for instance. This can cause the Company to suffer a loss, for example because it may have to conclude these transactions anew under less favourable (price) conditions. This risk could be the direct consequence of the counterparty's creditworthiness or an indirect effect of the country from which the counterparty comes. With buy and sell transactions, settlement sometimes does not take place as expected because the payment or transfer of the financial instruments by the counterparty does not occur, does not occur on time or does not occur as expected. In general, the Company will only have current receivables because the investments of the various Sub-funds are normally all listed, which means the risk is low, since transfer takes place upon (virtually) simultaneous receipt of the consideration. The Company will not lend securities out to third parties.

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 labor 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.

Settlement risk

The Company normally invests in listed securities. In the period between the agreement for a particular transaction and the execution of that transaction, there is a settlement risk. The payment or transfer of the financial instruments by the counterparty via a trading system sometimes does not occur, does not occur on time or does not occur as expected.

Inflation risk

The purchasing power of the invested euro, and by extension the value of the investment, can decrease as a result of monetary depreciation. The Company's investments do not aim to provide any protection against inflation.

Risk of (tax) legislation and regulation

Financial and/or tax legislation that is currently favourable could be subject to unfavourable amendment. The Company has the status of fiscal investment institution (FII). This tax status

entails conditions which the Company must satisfy. Although this is included in its policy, there is the chance that the Company might no longer satisfy or be unable to satisfy the requirements associated with the tax status any longer and could lose this special status, resulting in the Company owing corporation tax at the usual rate.

Political risk

Changes in the political landscape resulting from political shifts, social unrest, riots, (civil) war or terrorism can, for instance, pose a risk for the Company.

Operational risk

The Company runs the risk of losses as the result of deficient or faulty internal processes, internal control, human error, system error or errors caused by external events. Operational risk encompasses business risk, legal, tax and compliance risk, the system of fraud, supervisory risk, administrative risk, system risk, personnel risk and risk of use of IT systems including improper access to data by third parties.

Outsourcing risk

Outsourcing activities entails the risk that the counterparty might not satisfy its obligations, despite the agreements made. The Manager, who remains ultimately responsible for the outsourced activities, periodically reviews compliance with the agreements made and takes action when it deems this necessary.

Custodial risk

The Company runs a risk that the assets given in custody may be lost as the result of the insolvency, negligence or fraudulent conduct of the custodian or sub-custodian.

Risk of suspension of or restrictions on purchase and issue

Under specific circumstances, the issue and purchase of shares of the Company may be restricted or suspended. Investors run the risk that they will not always be able to purchase or sell the shares in the Company in the short term.

Risks in connection with the use of derivatives

Derivatives are instruments that derive their value from a particular underlying instrument and are only used by the Company to offer protection against another risk factor (interest rate risk, for instance). Derivatives risk denotes the use of these sometimes complex products and primarily the risk that the counterparty in a derivatives contract will fail to satisfy its obligations. The company will not actively take derivatives positions, however, and will not conclude any so-called 'over-the-counter' derivatives contracts with counterparties so that any counterparty risk in derivatives transactions are kept to a minimum.

The above-mentioned risks are presented in the order of their significance. The ranking of these risks can vary per Sub-fund, however, and can change over time, for instance as the result of special market conditions.

IX. REPORTING

Financial statements and annual report

The Company's financial year runs from 1 January to 31 December of every calendar year. The Board of Directors publishes the Company's financial statements and annual report on the Website every year within four months after the end of the financial year. At least a balance sheet, profit and loss account and notes are included for each Sub-fund.

The annual general meeting of shareholders of the Company is held within four months after the financial year ends. The agenda for this meeting includes the adoption of the financial statements for the previous financial year. The Board of Directors files the financial statements with the AFM within eight days after their adoption. If an annual report has been adopted in amended form, this notice also reports that the annual report, together with the related auditor's opinion, will be provided to shareholders free of charge by the Company and published on the Website as well. The disclosure of the financial statements and the annual report takes place by publication on the Website.

Semi-annual report

The Company's semi-annual report is disclosed with due observance of the provisions of the Financial Supervision Act within 9 weeks after the end of the first half of the Company's financial year. This disclosure takes place by publication on the Website. A copy of the semi-annual report is always available free of charge from the Company and the Manager.

Part of Prospectus

The Company's financial statements for the past three financial years, along with the corresponding auditor's opinions, if and as soon as these have been adopted by the general meeting of shareholders, and the most recent semi-annual report, if and as soon as it has been prepared by the Board of Directors, are or will be considered part of the Prospectus. These documents are available on request from the Manager at cost price and can be viewed and downloaded via the Website.

X. INFORMATION PROVISION

General

The Company will make announcements and periodically provide information by publication in one or more nationally distributed Dutch daily newspapers and/or on the Website, with due observance of the applicable legislation and regulations.

Net Asset Value

The Net Asset Value of a share in the Sub-fund will be published on the Website once a day.

Licence and Articles of Association

The Manager's licence as referred to in section 2:69b Wft (*previously article 2:65 Wft*) and a copy of the Articles of Association are available for inspection at the offices of the Company and the Manager. This information is provided free of charge by the Manager on request and can be downloaded via the Website.

Key Investor Information

The Key Investor Information document has been prepared for every Sub-fund and contains information about the Sub-fund, the costs and the risks associated with the Sub-fund. Read this document before buying shares in a Sub-fund. Do not incur risk unnecessarily; read the Key Investor Information. The Key Investor Information can be viewed and downloaded via the Website and is available for inspection at the Manager's office and can be requested from the Manager free of charge.

Remuneration policy

Compliance with statutory requirements

The UCITS Directives require that management companies have a remuneration policy for employees whose professional activities have a material impact on the risk profile of the Sub-funds (the 'Identified Staff').

The Manager must comply with the remuneration policy principles which apply for UCITS in a manner appropriate to the size of the Manager and of the managed Sub-funds, the Manager's internal organisation and the nature, scope and complexity of its activities.

The Manager based its determination of the remuneration policy on the following aspects:

- the Company's assets under management amounted to EUR 2.126 billion on 31 December 2019;
- all Sub-funds are UCITS ETFs and pursue a passive investment policy as described in Section V of the Remuneration policy and in Section X of the Prospectus. On account of the passive character of the investment policy of the Sub-funds managed, the management activities are regarded as not complex;
- there are no securities loans; and
- the Manager has twelve (12) members of staff and no branches or subsidiaries.

Taking into account the size, internal organisational structure, scope and complexity of the activities, the Supervisory Board decided that it is not necessary to fully apply all the requirements for the payment of variable remuneration. An important element for this decision was the passive nature of the managed Sub-funds and the (extremely) limited discretion in relation to investment decisions, the related risk exposure of all the Sub-funds and the small number of employees at present. The Supervisory Board is currently convinced that the present remuneration policy is reconcilable with the risk profile, risk appetite and strategy of the Manager and of the managed Sub-funds.

Remuneration structure

The Manager's investment policy is in accordance with and conducive to healthy and effective risk management and does not encourage risk taking. The policy is also in line with the corporate strategy, objectives, values and interests of the Manager, the Sub-funds and their investors and includes measures to prevent conflicts of interest.

The remuneration policy adheres to the following elements in relation to the remuneration that applies for Identified Staff:

Fixed remuneration:

Fixed remuneration is proportionate to the level of responsibility, the skills and professional experience of the employee.

Variable remuneration:

At least 50% of a variable remuneration component granted to a member of Identified Staff will be granted in shares of a selection from the managed Sub-funds as determined by the Manager, with the approval of the relevant legal entity (the 'Instruments'), taking into account the value of such Instruments on the date of granting as stipulated by the Manager, with the approval of the relevant legal entity, where the person is not entitled to fractions of shares (the number of shares will be rounded down if necessary). If the Sub-funds to be managed represent less than 50% of the total portfolio managed by the Manager, the minimum of 50% does not apply.

At least 40% of the variable remuneration component is paid out deferred over a period in keeping with the holding period advised to investors in the relevant Sub-fund and correctly attuned to the nature of the risks of the Sub-fund in question. The period referred to in this point must be at least three years. The remuneration that must be paid on account of the deferral regulations does not fall due longer than on a prorated basis. In the event of a variable remuneration component of an especially high amount, at least 60% of the amount is deferred.

Identified Staff are not entitled to dividends or interest in relation to the Instruments before such Instruments have been unconditionally granted.

As concerns the portion of the variable remuneration that is granted in Instruments, a lock-up period of one year applies after the unconditional granting, during which the individual is prohibited from trading, transferring, disposing of or encumbering the Instrument, in the broadest sense (this also applies for dividends in Instruments that are paid out in relation to the Instruments for which a lock-up period applies).

Please be referred to the Website where a description of the current remuneration policy is available. A copy can be obtained free of charge on request.

Benchmark Regulation

The Manager may use benchmarks or a combination of benchmarks which are provided by in the European Union authorized benchmark administrators that are present in the register of administrators maintained by the European Securities and Markets Authority, pursuant to Article 36 of the EU Benchmark Regulation.

The EU Benchmark Regulation requires the Company to produce and maintain a robust contingency plan setting out the actions that it would take in the event that a benchmark (as

defined by the EU Benchmark Regulation) materially changes or ceases to be provided. The Manager will inform the investors of this in the fund documentation or on the Website.

The transitional provisions of Article 51 of the BMR apply to the current benchmarks used.

Other information

The following information is also provided by the Manager free of charge to any person on request:

- the details concerning the Manager and the Company which must be included in the trade register pursuant to any statutory regulation;
- a copy of the most recent semi-annual report;
- a copy of the financial statements from the past 3 financial years, if and as soon as these have been adopted.

The information above can also be downloaded via the Website.

The Website also provides an overview of the total value and composition of the investments per Sub-fund, as well as the number of outstanding shares.

XI. TAX ASPECTS

Below is a general description of a number of tax aspects in relation to (investing in) the Company. This description is based on the tax legislation and case law to the extent in force on or published prior to the date of this Prospectus.

It is emphasised that not all possible tax aspects of (investing in) the Company will be addressed. Interested parties are therefore advised to consult their tax adviser on the possible consequences of investing in the Company in their specific situation.

The Company's tax position

Corporation tax

The Company is a public company with registered office in Amsterdam, incorporated under Dutch law. The Company opts for the status of fiscal investment institution (FII) as referred to in section 28 of the Corporation Tax Act 1969. An FII is subject to a 0% rate for the levy of corporation tax if certain conditions are satisfied.

One of these conditions is that the Company must pay out to its shareholders the profit available for distribution every year within eight months after the financial year ends.

In determining the size of the amount that must be distributed, it is important that the Company be able to create a reinvestment reserve. The reinvestment reserve includes the positive balance of price results on securities investments with deduction of a reasonable share in the costs related to the management of the investments. This amount allocated to the reinvestment reserve is not part of the Company's taxable profit and need not be distributed to the shareholders.

If there is a negative balance of price results on securities investments, this balance will be deducted from the reinvestment reserve. A negative balance also has no impact on the height of the distribution requirement.

An FII must also satisfy an activity test, a financing test, certain shareholder requirements and certain requirements in relation to its directors and supervisory directors. To the extent within its power, the Board of Directors will supervise that all the conditions are satisfied.

Dividend tax

The Company will in principle have to withhold 15% dividend tax on dividends it pays out. This dividend tax is not at the Company's expense, but at the expense of the Company's shareholders. When paying the withheld dividend tax to the tax and customs administration, the Company may deduct an amount in connection with the Dutch and foreign source taxation withheld on dividends and interest income received by it ('deduction').

Shareholders with resident taxpayer status can set off the dividend tax withheld with the income or corporation tax owed by them. Pension funds established in the Netherlands can in principle request a refund of the dividend tax withheld within time periods stipulated for this.

If a Shareholder is resident of a country with which the Netherlands has concluded a treaty to prevent double taxation, a reduction on the dividend tax to be withheld can be obtained, depending on the provisions of the particular treaty.

The reinvestment reserve is designated as paid-up capital for the levy of dividend tax. Payments made by an FII chargeable to the reinvestment reserve can therefore take place in principle without the withholding of dividend tax.

The Shareholders' tax position

Dutch private individual Shareholders

If the shares do not generate any box I income (income from work and home-ownership) or box II income (income from substantial interest) for private individual shareholders who are resident in the Netherlands, the shares must be reported in box III (income from saving and investing). In box III, the assets attributable to box III (assets and debts) at the beginning of the calendar year are subject to a fixed-rate tax.

In 2021, assets are divided into 3 categories for the calculation of the notional return. The Dutch tax authorities have determined a ratio for every category for saving and investing. According to the Dutch tax authorities the following average returns are used for saving and investing in 2021 over which 31% tax will have to be paid:

Category	Your (portion of the) basis for saving and investing	Percentage saving (taxed at 0.03%)	Percentage investing (taxed at 5.69%)	Percentage average return

1	Up to €50.000	67%	33%	1,898%
2	From € 50.000 to € 950.000	21%	79%	4,501%
3	From € 950.000	0%	100%	5,69%

Please refer to your tax advisor and/or the relevant tax authority for the most recent overview and possible consequences.

Dutch Shareholders liable for corporation tax

Shareholders who are subject to the levy of corporation tax in principle owe corporation tax on the dividends paid out by the Company as well as on price gains realised on the sale of shares in the Company.

XII. AMENDMENT OF CONDITIONS

Articles of Association

The Company's articles of association are amended by a resolution to this end adopted by the general meeting of shareholders of the Company. The resolution to amend the articles of association must be adopted by a simple majority if the resolution is adopted at the proposal of the Priority, and by a majority of two-thirds of the votes in the shareholder meeting if this is not the case. The resolution – other than on proposal by the priority shareholders - must also be adopted in a meeting at which more than half of the issued capital is present or represented. If more than half of the issued capital is not present or represented, a new meeting of shareholders can be convened, with due observance of the provisions in article 2:120 (3) of the Dutch Civil Code, in which a resolution to amend the articles of association can be adopted regardless of the percentage of the capital present or represented.

Other conditions

The Board of Directors can amend the other conditions and the Prospectus, including the investment policy and investment restrictions of the Sub-funds.

Amendments of the conditions that apply between the Company and the shareholders which result in rights or certainties of the shareholders being reduced or charges being imposed on them, or which make changes to the investment policy, will not be invoked against the persons who are shareholders at the moment of the announcement referred to below before one month has elapsed from the announcement of the amendment. During this period, the shareholders can have their shares bought by the Company subject to the usual conditions, without prejudice to the provisions concerning this in the Prospectus, the Articles of Association and the other conditions that apply between the Company and the shareholders.

Proposal for amendment

An amendment or a proposal for amendment of the conditions that apply between the Company and its shareholders will always be announced in an advertisement in a nationally distributed Dutch daily newspaper and on the Website. An amendment or a proposal for amendment of these conditions will be explained on the Website.

XIII. DISSOLUTION AND LIQUIDATION

Resolution

A resolution to dissolve the Company can, other than at the proposal of the Priority, only be taken by the general meeting of shareholders with a majority of at least two-thirds of the votes cast representing more than half of the issued capital. If a resolution to dissolve the Company is adopted, the liquidation of the Company's assets will be carried out by the Board of Directors unless other liquidators are appointed. The resolution to dissolve will also stipulate the remuneration to be granted to the liquidator(s). The Articles of Association will remain in effect to the greatest extent possible during the liquidation process.

Distribution upon dissolution

The liquidation balance that remains after the Company's creditors have been paid will be distributed to the holders of ordinary shares in accordance with the provisions in the Articles of Association.

Obligation to retain administration

After conclusion of the liquidation, the accounts and documents of the Company will be kept for a period of seven years by the person designated for this purpose by the general meeting of shareholders.

XIV. STATEMENT FROM THE BOARD OF DIRECTORS

The Prospectus has been put together under the responsibility of the Manager. The Manager, acting as director of the Company, declares that the Prospectus satisfies the rules stipulated under or pursuant to the Wft and the Bgfo.

The information contained in the Prospectus is, to the extent it could reasonably have been known to the Board of Directors, truthful and no details have been omitted which would alter the purport of the Prospectus.

Amsterdam, 1 February 2021

VanEck Asset Management B.V.

XV. ASSURANCE REPORT

Assurance report of the independent auditor (re Section 4:49, subsection 2, under c, of the Wft)

To: the board of directors of VanEck Vectors™ ETFs N.V.

Our opinion

In accordance with Section 4:49, subsection 2, under c, of the Wet op het financieel toezicht (Wft, Act on Financial Supervision), we have examined the prospectus of VanEck Vectors™ ETFs N.V., based in Amsterdam.

In our opinion the prospectus dated 1 February 2021 of VanEck Vectors™ ETFs N.V. contains, in all material respects, at least the information required by or pursuant to the Wft for a prospectus of an undertaking for collective investment in transferable securities.

Basis for our opinion

We performed our examination in accordance with Dutch law, including Dutch Standard 3000A, “Assurance-opdrachten anders dan opdrachten tot controle of beoordeling van historische financiële informatie (attest-opdrachten)” (assurance engagements other than audits or reviews of historical financial information (attestation engagements)). This engagement is aimed to obtain reasonable assurance. Our responsibilities in this regard are further described in the Our responsibilities for the examination of the prospectus section of our report.

We are independent of VanEck Vectors™ ETFs N.V. in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence requirements in The Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Relevant matters relating to the scope of our examination

Our examination consists of verifying that the prospectus contains the required information, which means we did not examine the accuracy of the information included in the prospectus.

Furthermore, Dutch law does not require the auditor to perform additional assurance procedures with respect to Section 4:49, subsection 2 under a of the Wft. Pursuant to Section 4:49, subsection 2 under a of the Wft, the prospectus of an undertaking for collective investment in transferable securities contains the information which investors need in order to form an opinion on the undertaking for collective investment in transferable securities and the costs and risks attached to it.

Our opinion is not modified in respect of these matters.

Responsibilities of the board of directors for the prospectus

The board of directors is responsible for the preparation of the prospectus that contains at least the information required by or pursuant to the Wft for a prospectus of an undertaking for collective investment in transferable securities.

Furthermore, the board of directors is responsible for such internal control as it determines is necessary to enable the preparation of the prospectus that is free from material omission, whether due to error or fraud.

Our responsibilities for the examination of the prospectus

Our responsibility is to plan and perform our examination in a manner that allows us to obtain sufficient and appropriate assurance evidence for our opinion.

Our examination has been performed with a high, but not absolute, level of assurance, which means we may not have detected all material omissions in the prospectus due to error and fraud.

We apply the Nadere voorschriften kwaliteitssystemen (NVKS, Regulations for Quality management systems) and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our examination included:

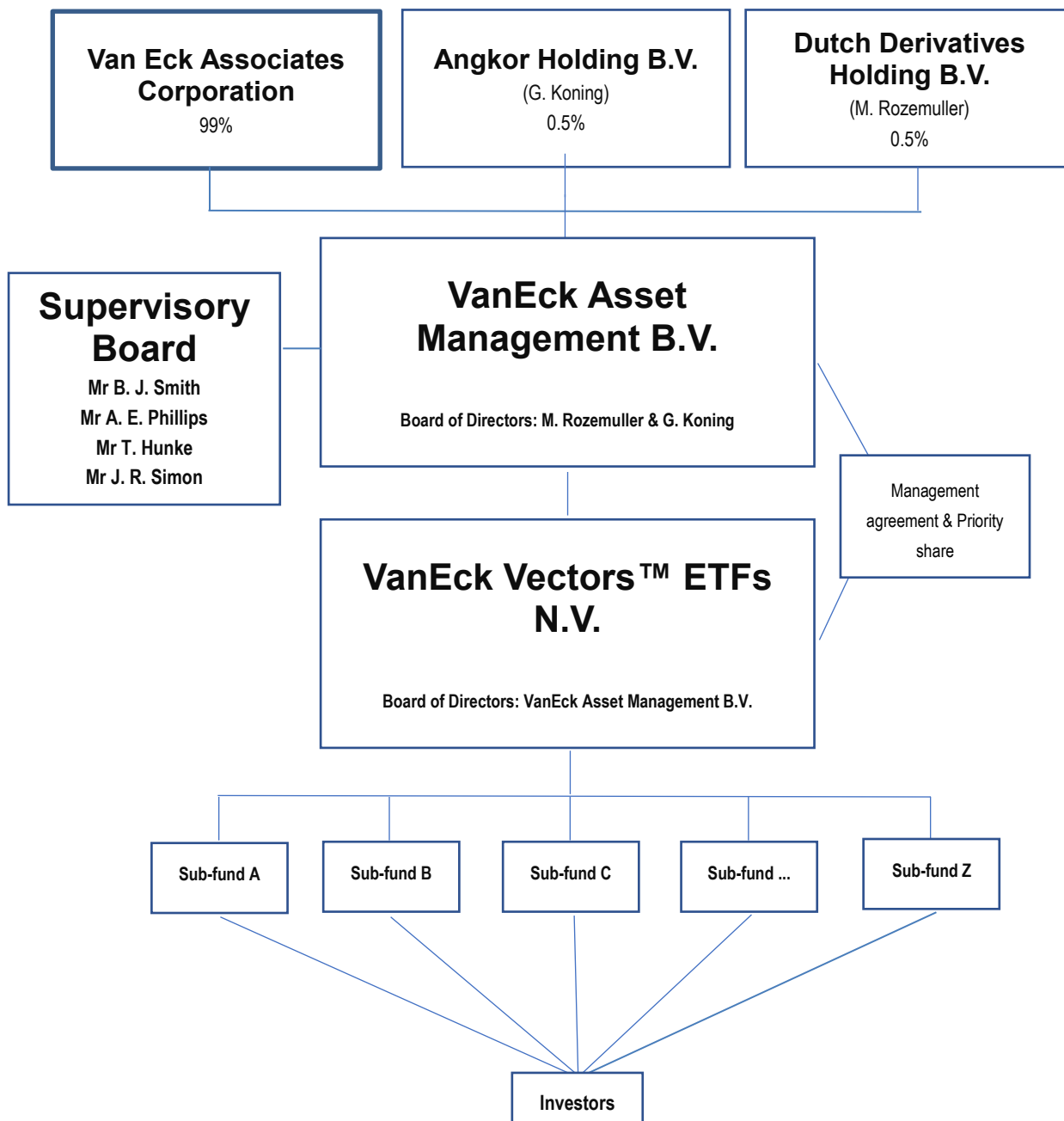
- Identifying and assessing the risks of material omissions of information required by or pursuant to the Wft in the prospectus, whether due to errors or fraud, designing and performing assurance procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material omission resulting from fraud is higher than for one resulting from errors, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtaining an understanding of internal control relevant to the examination in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Manager of the collective investment in transferable securities

Amsterdam, 11 October 2021

Ernst & Young Accountants LLP

Signed by J.C.J. Preijde

XVI. Organizational Chart



ADDITIONAL INFORMATION FOR INVESTORS IN THE REPUBLIC OF GERMANY

For the following Sub-Fund(s), no notification for marketing in the Federal Republic of Germany has been filed with the Federal Financial Supervisory Authority (BaFin), so that units of these Sub-Funds may not be marketed to investors within the jurisdiction of the Investment Code (KAGB):

- Not applicable, as all sub-funds are registered.

The function of the Information Agent for the fund in Germany (the “German information agent”) has been taken over by:

VanEck (Europe) GmbH
Kreuznacher Str. 30
60486 Frankfurt am Main

The following documents are available free of charge and may be obtained in electronic format and in hard copy from the German Information Agent:

- the Prospectus and the Supplements;
- the Key Investor Information Documents;
- the Memorandum and Articles of Association;
- the annual report and semi-annual report and
- the issue and redemption prices and the conversion prices.

The issue and redemption prices and the conversion prices as well as other documents and information which are required to be published in Ireland will be published on the website www.vaneck.com.

As no units have been and will be issued as printed individual certificates no paying agent has been specified for Germany. Since the funds qualify as Exchange Traded Funds and are listed on one or more stock exchanges, Shareholders may sell or purchase units to or from other investors on the Secondary Market as described in detail in the Sales Prospectus and on the websites www.vanecketfs.nl and www.vaneck.com.

Any notices to the investors in the Federal Republic of Germany required as of section 298 (2) KAGB will be sent by post to the investor’s address stated in the register of shareholders and will be published on the websites www.vanecketfs.nl and www.vaneck.com. In the cases referred to section 311 (5) or (6) KAGB a publication will be made in the Federal Gazette (www.bundesanzeiger.de).

Appendix 1

The original version of the Company's Articles of Association is published in Dutch language. The Dutch text prevails in case of differences between the Dutch text and any translation thereof.

The Company's Articles of Association

AMENDMENT OF THE ARTICLES OF ASSOCIATION

THINKCAPITAL ETF'S N.V.

(New name: VanEck Vectors™ ETFs N.V.)

(Under a time determination)

On today's date, the sixteenth of October,

in the year two thousand and nineteen, the following person appeared before me,

Mr Cornelis Johannes Jozefus Maria van Gool, a civil-law notary practising in Amsterdam:

Bianca Greta Pierre Fenne-Schrijvers, employed at my office at the IJdok 29 in Amsterdam, the Netherlands, born in Wilrijk, Belgium, on the third of July nineteen hundred sixty-eight.

The person appearing here declared the following:

- (A) The Articles of Association of **ThinkCapital ETF's N.V.**, a public limited company with its registered office in Amsterdam at Barbara Strozilaan 310, 1083 HN Amsterdam, entered in the trade register under the number 34359726 (hereinafter "the **Company**") were last amended by deed executed on the seventh day of the month of October in the year two thousand and fourteen before Mr C.J.J.M. van Gool, a civil-law notary practising in Amsterdam.
- (B) The Company's General Meeting has passed a resolution to amend the Company's Articles of Association in their entirety.
The resolution to this end also authorises the person appearing here to effect the changes to the Articles of Association and therefore to have the deed of amendment executed.
- (C) The resolution and the authorisation are evidenced by the copy of the minutes of the General Meeting attached to this deed.

Subsequently, the person appearing before me declared, in pursuance of the referred resolutions, to integrally amend the articles of association of the company, with due observance as determined below, so they will read as follows:

1. Definitions

1.1 Without prejudice to other terms and/or definitions used in these Articles of Association, the terms below are defined as follows:

- (a) **Share:** each share (irrespective of the class or type) in the capital of the Company;
- (b) **Shareholder:** each holder of a Share;
- (c) **Affiliated Institution:** the institution designated as an affiliate and maintaining a collective deposit within the meaning of the Dutch Securities Book-Entry Transfer Act (*Wet giraal effectenverkeer*);
- (d) **Auditor:** an auditor within the meaning of Section 2:393 of the Dutch Civil Code;
- (e) **General Meeting:** both the body composed of shareholders and other persons entitled to attend meetings and meetings of that body;
- (f) **Board of Directors:** the Board of Directors of the Company;
- (g) **Director:** a director of the Company;
- (h) **Central Depository:** a central depository within the meaning of the Dutch Securities Book-Entry Transfer Act;
- (i) **Participant:** a participant in the collective deposit within the meaning of the Dutch Securities Book-Entry Transfer Act;
- (j) **Fiscal investment institution (FII) participation limits:** the limits applying to the Company, as a fiscal investment institution within the meaning of Section 28 of the 1969 Corporation Tax Act, with regard to the number of shares and/or percentages of shares in its capital that may be held directly or indirectly by certain persons and/or bodies or certain groups of persons and/or bodies, individually or collectively, as laid down from time to time in the statutory provision referred to in this sentence or a regulation replacing this;
- (k) **Subsidiary:**
 - 1. a legal entity in which the Company or one or more of its subsidiaries, can, acting alone or together, exercise more than half of the voting rights at a General Meeting, whether or not pursuant to an agreement with other parties entitled to vote;
 - 2. a legal entity of which the Company, or one or more of its subsidiaries, are member(s) or shareholder(s) and with respect to which the Company, or one or more of its subsidiaries, acting alone or together, can appoint or dismiss more than half of the members of the Board of Directors or of the Supervisory Board, whether or not pursuant to an agreement with other parties entitled to vote, even if all those entitled to vote do in fact vote.

A subsidiary is a company acting under its own name in which the Company, or one or more of its subsidiaries, is/are, as partner(s), fully liable to creditors for the debts of that subsidiary company;
- (l) **Financial instruments:** financial instruments within the meaning of Section 1:1 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*), with the exception of property and rights as defined in Section 17a, sub-paragraph, parts 1 and 2 of the 1969 Corporation Tax Act;

- (m) **Sub-fund:** a series of individual shares (assigned a particular letter) in the capital of the Company;
 - (n) **Priority Shareholders:** the body composed of holders of priority shares and other persons with meeting rights arising from priority shares;
 - (o) **Company:** VanEck Vectors™ ETFs N.V., a public limited company with its registered office at Amsterdam;
 - (p) **Persons entitled to attend meetings:**
 - 1. shareholders;
 - 2. beneficial owners with voting rights;
 - 3. lien holders with voting rights; and
 - 4. any persons with the rights granted by law to the holders of depositary receipts issued with a company's cooperation;
 - (q) **Collective deposit:** a collective deposit within the meaning of the Dutch Securities Book-Entry Transfer Act.
- 1.2 The definitions set out above apply to both the singular and plural of the terms defined.
2. **Name and registered office**
- 2.1 The company name is:
VanEck Vectors™ ETFs N.V.
- 2.2 The Company's registered office is in Amsterdam (Netherlands).
- 2.3 The Company is an investment company with variable capital within the meaning of Section 2:76a of the Dutch Civil Code.
3. **Objects**
- 3.1 The objects of the Company are:
- (a) to invest money and other assets solely in financial instruments, applying the principle of risk diversification;
 - (b) to engage in any activities that are related or may be conducive thereto, all of this in the broadest sense.
- 3.2 The Company's activities are limited to managing its assets, with due observance of the provisions in paragraph 1.
4. **Capital**
- 4.1 The authorised capital of the Company amounts to fifteen million euros (EUR 15,000,000) and is divided into:
- (a) ten (10) priority shares;
 - (b) One billion, four hundred and ninety nine million, nine hundred and ninety nine thousand, nine hundred and ninety (1,499,999,990) ordinary shares, divided into twenty six (26) classes of ordinary shares designated by the letters A to Z, each with a par value of one cent (EUR 0.01).

4.2 Unless otherwise specified or unless the context implies otherwise, all references in these Articles of Association to shares and shareholders respectively, concern the classes of share specified in paragraph 1, including the shares or shareholders of each Sub-fund referred to in paragraph 1 of Article 5.

5. **Sub-funds**

5.1 A series of ordinary shares is designated hereinafter as a Sub-fund.

The

- (a) Sub-fund A consists of fifty-five million two hundred eighty-eight thousand five hundred seventeen (55,288,517) ordinary shares A;
- (b) Sub-fund B consists of fifty million four hundred eighty thousand seven hundred sixty-seven (50,480,767) ordinary shares B;
- (c) Sub-fund C consists of fifty million four hundred eighty thousand seven hundred sixty-seven (50,480,767) ordinary shares C;
- (d) Sub-fund D consists of fifty million four hundred eighty thousand seven hundred sixty-seven (50,480,767) ordinary shares D;
- (e) Sub-fund E consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares E;
- (f) Sub-fund F consists of sixty-six million one hundred fifty-three thousand eight hundred forty-six (66,153,846) ordinary shares F;
- (g) Sub-fund G consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares G;
- (h) Sub-fund H consists of ninety-one million one hundred fifty-three thousand eight hundred forty-six (91,153,846) ordinary shares H;
- (i) Sub-fund I consists of one hundred thirty-six million one hundred fifty-three thousand eight hundred forty-six (136,153,846) ordinary shares I;
- (j) Sub-fund J consists of ninety-one million one hundred fifty-three thousand eight hundred forty-six (91,153,846) ordinary shares J;
- (k) Sub-fund K consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares K;
- (l) Sub-fund L consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares L;
- (m) Sub-fund M consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares M;
- (n) Sub-fund N consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares N;
- (o) Sub-fund O consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares O;
- (p) Sub-fund P consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares P;

- (q) Sub-fund Q consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares Q;
 - (r) Sub-fund R consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares R;
 - (s) Sub-fund S consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares S;
 - (t) Sub-fund T consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares T;
 - (u) Sub-fund U consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares U;
 - (v) Sub-fund V consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares V;
 - (w) Sub-fund W consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares W;
 - (x) Sub-fund X consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares X;
 - (y) Sub-fund Y consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares Y;
 - (z) Sub-fund Z consists of fifty million four hundred eighty thousand seven hundred sixty-six (50,480,766) ordinary shares Z.
- 5.2 The Board may assign every Sub-fund a Sub-fund name which indicates what the assets of the relevant Sub-fund are invested in.
- 5.3 Sums paid up on ordinary shares belonging to a given Sub-fund will be booked to the account held for the Sub-fund concerned (the Sub-fund account), this account being designated the same letter as the Sub-fund in question.
- 5.4 The funds from these accounts, as well as the reserve account corresponding to the relevant Sub-fund, referred to in Article 22, paragraph 3, will be invested and administered separately for the benefit of the holders of shares of the relevant Sub-fund.
- 6. Shares**
- 6.1 Priority shares will be registered.
and numbered consecutively from 1 onwards and designated by the letter "P".
- 6.2 Ordinary shares will take the form either of bearer shares or registered shares, at the discretion of the holder.
- 6.3 Bearer ordinary shares will be represented by one single share certificate for each Sub-fund.

On subscribing to shares issued, persons acquiring a right to a share in the Company will acquire a right to a bearer share in the manner set out below.
- 6.4 The Company will have the share certificates referred to in paragraph 3 held in custody for the right holder(s) at the Central Depository.

- 6.5 The Company grants a right holder a right in relation to an ordinary share as a result of (a) the Central Depository enabling the Company to add a share to the relevant share certificate (or have a share added to the relevant share certificate) and (b) the right holder designating an affiliated institution which credits him accordingly as a participant in its collective deposit.
- 6.6 Without prejudice to the provisions in the second and third sentences of article 26, paragraph 2, of these Articles of Association, management of the share certificate is irrevocably assigned to the Central Depository and the Central Depository is irrevocably authorised to, on behalf of the right holder(s), do everything necessary in relation to the shares, which includes accepting, transferring and cooperating with the addition or removal of the share to/from the share certificate.
- 6.7 If a participant wishes an affiliated institution to deliver one or more bearer shares up to at most the amount for which he is participant:
- (a) the Central Depository will transfer the shares to the affiliated institution by deed;
 - (b) the Company will acknowledge the delivery referred to under (a) above;
 - (c) the Central Depository will enable the Company to remove the shares from the relevant share certificate (or have them removed);
 - (d) the Central Depository will debit the relevant affiliated institution accordingly in its book-entry custody system;
 - (e) the affiliated institution concerned will deliver the shares to the person entitled thereto by deed;
 - (f) the Company will acknowledge the delivery referred to under (e) above;
 - (g) the relevant affiliated institution will debit the right holder accordingly as a participant in its collective deposit.
- The Company may not charge the shareholder who has his ordinary shares registered or converted into bearer shares on grounds of the provisions in this paragraph or the next paragraph more than the costs involved.
- 6.8 A holder of one or more registered ordinary shares can have these converted into bearer shares at any time by undertaking the following:
- (a) the right holder transfers this share or these shares to the affiliated institution by deed;
 - (b) the Company will acknowledge the delivery referred to under (a) above;
 - (c) the affiliated institution will credit the right holder accordingly as a participant in its collective deposit;
 - (d) the affiliated institution will transfer the shares to the Central Depository;
 - (e) the Company will acknowledge the delivery referred to under (d) above;
 - (f) the Central Depository credits the relevant affiliated institution accordingly in its book-entry custody system;
 - (g) The Central Depository authorises the Company to enter the share on the share certificate concerned or to have it entered.
- 6.9 Every share certificate must be personally signed by a director.

- 6.10 If a share certificate is mislaid, a duplicate certificate may be issued by the Board of Directors subject to the terms and conditions therefor laid down by the Board.

After issue of this duplicate certificate, which will be marked with the word 'duplicate', the original document will be worthless with respect to the Company.

- 6.11 For the application of the provisions of these Articles of Association, the person entitled as participant in a collective deposit for ordinary shares as referred to in the Dutch Securities Book-Entry Transfer Act is likewise regarded as a holder of ordinary shares.

7. Register of Shareholders

- 7.1 The Board of Directors keeps a Register of Shareholders in which the names and addresses of all holders of priority shares and registered ordinary shares are given, in accordance with the requirements laid down for this in Section 2:85 of the Dutch Civil Code.

- 7.2 The Board of Directors will make the Register available at the Company's office for inspection by priority shareholders, registered ordinary shareholders and persons entitled to attend meetings.

- 7.3 Extracts from the register of shareholders are not negotiable.

8. Issuance and pre-emptive rights

- 8.1 Shares may only be issued by resolution of the Board, which resolution also contains the price and the other conditions of issue.

The issue of shares never takes place below par value, without prejudice to the provisions of Section 2:80 (2) of the Dutch Civil Code.

When a share is issued, the entire nominal value must be paid up; if the share is acquired for a higher amount, the difference between the nominal value and this higher amount must also be paid up.

- 8.2 In the event of the issue of ordinary shares in a given Sub-fund, the Board of Directors may resolve to issue more ordinary shares of that specific Sub-fund than the number of ordinary shares included in the authorised capital; where this is the case, the maximum number of ordinary shares of that Sub-fund that can still be issued is equal to the number of ordinary shares included in the authorised capital that have not yet been subscribed to at the time of the issue.

The resolution of the Board of Directors referred to in this paragraph will come into effect from the time that the Board gives the instruction referred to in the previous sentence.

Once a resolution as referred to in the first sentence has been passed, the Board of Directors will report the following information, without delay, to the trade register with which it is registered:

- (a) the increase in the number of the relevant Sub-fund's ordinary shares included in the authorised capital resulting from the issue referred to in this paragraph; and,
 - (b) the decrease in the numbers of ordinary shares included in the authorised capital of the Sub-funds resulting from the issue referred to in this paragraph.
- 8.3 In the event of an issue as referred to in paragraph 2, the number of ordinary shares in the authorised capital allocated to the Sub-fund for which ordinary shares are issued will

be increased by the number of ordinary shares of that Sub-fund that are issued when the issue is made,

and the number of ordinary shares in the authorised capital allocated to another Sub-fund will be reduced simultaneously.

- 8.4 In passing a resolution as referred to in paragraph 2, the Board of Directors will determine the numbers of ordinary shares in the authorised capital by which the Sub-funds referred to in paragraph 3 will be decreased.

In the event of a double issue as set out in paragraph 2, the total number indicated in paragraph 3 is deducted from the number of ordinary shares in the authorised capital allocated to the Sub-funds, as specified in the Board resolution referred to in the previous sentence.

- 8.5 The Board of Directors may decide to convert ordinary treasury shares in a given Sub-fund into ordinary shares of another Sub-fund.

In the event of conversion, each ordinary share in a given Sub-fund will be converted into a single ordinary share in another Sub-fund.

In the resolution on conversion, the Board of Directors will determine which ordinary shares of which Sub-fund will be converted, the number of shares that will be converted and the Sub-fund whose ordinary shares they will be converted into.

Conversion as referred to in this paragraph cannot take place if the relevant ordinary shares are encumbered with restricted rights.

Where a resolution on conversion leads to more ordinary shares being subscribed to than are allocated to the Sub-fund concerned in the authorised capital, the provisions of paragraphs 2 to 4 will apply *mutatis mutandis*.

- 8.6 Shareholders have no pre-emptive right upon the issue of ordinary shares, unless the resolution to issue shares states otherwise.

Priority shareholders will have a pre-emptive right if priority shares are issued.

- 8.7 For the issue of priority shares, and for the issue of registered ordinary shares not listed on Euronext Amsterdam N.V., a deed to this end must be executed before a civil-law notary practising in the Netherlands.

9. **Own shares**

- 9.1 The Company may not acquire any of its own shares upon the issue of shares.

- 9.2 The Company may acquire its own shares for no consideration or with due observance of the provisions in Section 2:98 of the Dutch Civil Code.

- 9.3 The provisions of Article 8 of these Articles of Association apply accordingly to the Company's disposal of own shares it holds, on the understanding that disposal for below par is permitted.

- 9.4 The value of the ordinary shares of a given series, and consequently the values of a given Sub-fund, will be calculated on the basis of the applicable quotations on the stock exchange and other markets.

This quotation will serve as the basis for the price determination in any off-market transactions performed by the Company in relation to shares it holds in its own capital.

The net asset value of the ordinary shares in the Company's capital is determined by dividing the balance of the Company's assets by a number equal to the number of issued ordinary shares less the number of ordinary shares held by the Company itself.

The balance of the assets is then determined with reference to generally accepted accounting principles.

Income and expenses are allocated to the period to which they relate.

Other assets are in principle stated at nominal value.

10. **Loans for the subscription or acquisition of own shares**

The Company may not, with a view to enabling others to subscribe or acquire shares in its capital or depositary receipts for such shares, provide loans, furnish security, give a price guarantee or in any other manner make commitments or bind itself jointly and severally, or otherwise in addition to others or for others.

This prohibition also applies to its subsidiaries.

11. **Capital reduction**

11.1 The General Meeting may pass a resolution to reduce the issued capital by amending the Articles of Association to lower the value of the shares or by cancelling shares.

The resolution must indicate the shares to which the resolution relates and how the resolution is to be implemented.

The paid-up and called-up portion of the capital may not be less than the minimum capital prescribed by law at the time of the resolution.

11.2 A resolution to cancel shares may only concern:

- (a) shares which the Company itself holds or for which it holds the depositary receipts;
- (b) all priority shares;
- (c) all ordinary shares in Sub-fund A;
- (d) all ordinary shares in Sub-fund B;
- (e) all ordinary shares in Sub-fund C;
- (f) all ordinary shares in Sub-fund D;
- (g) all ordinary shares in Sub-fund E;
- (h) all ordinary shares in Sub-fund F;
- (i) all ordinary shares in Sub-fund G;
- (j) all ordinary shares in Sub-fund H;
- (k) all ordinary shares in Sub-fund I;
- (l) all ordinary shares in Sub-fund J;
- (m) all ordinary shares in Sub-fund K;
- (n) all ordinary shares in Sub-fund L;
- (o) all ordinary shares in Sub-fund M;
- (p) all ordinary shares in Sub-fund N;

- (q) all ordinary shares in Sub-fund O;
- (r) all ordinary shares in Sub-fund P;
- (s) all ordinary shares in Sub-fund Q;
- (t) all ordinary shares in Sub-fund R;
- (u) all ordinary shares in Sub-fund S;
- (v) all ordinary shares in Sub-fund T;
- (w) all ordinary shares in Sub-fund U;
- (x) all ordinary shares in Sub-fund V;
- (y) all ordinary shares in Sub-fund W;
- (z) all ordinary shares in Sub-fund X;
- (aa) all ordinary shares in Sub-fund Y;
- (bb) all ordinary shares in Sub-fund Z.

- 11.3 Reduction of the value of shares without repayment must occur proportionately for all shares of the same class.

The proportionality requirement may be deviated from if all shareholders concerned consent.

- 11.4 Partial repayment on shares is only possible in order to carry out a resolution to reduce the value of the shares.

Such repayment can only take place:

- (a) either proportionally for all shares;
- (b) or solely for all priority shares;
- (c) or solely for all ordinary shares in Sub-fund A;
- (d) or solely for all ordinary shares in Sub-fund B;
- (e) or solely for all ordinary shares in Sub-fund C;
- (f) or solely for all ordinary shares in Sub-fund D;
- (g) or solely for all ordinary shares in Sub-fund E;
- (h) or solely for all ordinary shares in Sub-fund F;
- (i) or solely for all ordinary shares in Sub-fund G;
- (j) or solely for all ordinary shares in Sub-fund H;
- (k) or solely for all ordinary shares in Sub-fund I;
- (l) or solely for all ordinary shares in Sub-fund J;
- (m) or solely for all ordinary shares in Sub-fund K;
- (n) or solely for all ordinary shares in Sub-fund L;
- (o) or solely for all ordinary shares in Sub-fund M;
- (p) or solely for all ordinary shares in Sub-fund N;

- (q) or solely for all ordinary shares in Sub-fund O;
- (r) or solely for all ordinary shares in Sub-fund P;
- (s) or solely for all ordinary shares in Sub-fund Q;
- (t) or solely for all ordinary shares in Sub-fund R;
- (u) or solely for all ordinary shares in Sub-fund S;
- (v) or solely for all ordinary shares in Sub-fund T;
- (w) or solely for all ordinary shares in Sub-fund U;
- (x) or solely for all ordinary shares in Sub-fund V;
- (y) or solely for all ordinary shares in Sub-fund W;
- (z) or solely for all ordinary shares in Sub-fund X;
- (aa) or solely for all ordinary shares in Sub-fund Y;
- (bb) or solely for all ordinary shares in Sub-fund Z.

The proportionality requirement may be deviated from if all shareholders concerned consent.

11.5 A resolution to reduce the capital requires the prior or simultaneous approval of every group of holders of shares of the same class whose rights are being affected.

11.6 The convening notice for a General Meeting at which a resolution as referred to in this article is to be passed will state the purpose of the capital reduction and how this will be implemented.

The provisions in Article 31, paragraph 2, of these Articles of Association will apply mutatis mutandis.

12. **Issue of depositary receipts for shares**

The Company does not cooperate in the issue of depositary receipts for shares in its capital.

13. **FII participation limits**

13.1 Shareholders are required to observe the FII participation limits.

If a shareholder exceeds an FII participation limit, however, for any reason whatsoever, the relevant shareholder is required to immediately proceed to transfer the relevant shares so that the FII participation limit is no longer exceeded.

13.2 If, at the sole discretion of the Board, one or more of the FII participation limits is exceeded or risks being exceeded, the Board may take all measures required to ensure that the limit is no longer exceeded or to prevent the limit being exceeded, including but not limited to the authority to require one or more shareholders to transfer, without delay, one or more of the shares to the Company or to a third party designated by the Board.

13.3 If and for as long as a shareholder is obliged to transfer one or more shares pursuant to this article:

- (a) if the shareholder fails to comply with the requirements set out in the previous paragraph after being notified of those obligations by the Board by registered letter, the Board is irrevocably authorised to dispose of as many shares as required to

ensure that the fiscal investment institution participation limit is no longer exceeded, with the costs of the transfer being borne by the shareholder concerned;
the Company will ensure that the relevant shareholder receives the purchase price of the sold shares after deduction of the costs without delay;

- (b) the profit entitlement and voting rights associated with those shares will be suspended in relation to those shares.

13.4 The Company is authorised to demand that the relevant shareholder hold the Company harmless or take other measures.

13.5 All announcements, notices, statements and/or demands as referred to in this article must take place in writing in exchange for confirmation of receipt or by registered letter.

14. **Transfer of shares**

14.1 For the transfer of priority shares or the establishment or transfer of a limited right thereto, a deed to this effect executed before a civil-law notary practising in the Netherlands is required.

The provisions of the law also apply.

14.2 If and as long as registered ordinary shares:

- (a) are listed on Euronext Amsterdam N.V., the transfer of registered ordinary shares or the establishment or transfer of a restricted right to such a share requires a deed for that purpose, with due observance of the provisions in Section 2:86c of the Dutch Civil Code;
- (b) are not listed on Euronext Amsterdam N.V., the transfer of registered ordinary shares or the establishment or transfer of a restricted right to such a share requires a deed for that purpose, executed before a civil-law notary practising in the Netherlands, with due observance of the provisions in Section 2:86 of the Dutch Civil Code.

15. **Board of Directors**

15.1 The Company will have a board of directors consisting of one or more directors.

The number of directors will be determined by the priority shareholders.

15.2 The directors are appointed by the General Meeting on the basis of a binding nomination of at least two persons for every vacancy, which is prepared by the priority shareholders.

The binding nomination must be prepared within two months after a vacancy requiring filling arises.

If the priority shareholders do not exercise their right to prepare a binding nomination or do so on time, the General Meeting is free in its appointment.

The General Meeting may always lift the binding character of the nomination pursuant to a resolution adopted by at least two-thirds of the votes cast representing more than half of the issued capital.

15.3 The General Meeting may suspend or dismiss the directors at any time;

this suspension or dismissal takes effect immediately as of the day that the General Meeting adopts this resolution or as of a different date in the future as decided by the General Meeting.

15.4 Unless it has been proposed by the priority shareholders, a resolution to suspend or dismiss directors can only be adopted in the General Meeting by at least two-thirds of the votes cast representing more than half of the issued capital.

15.5 If the General Meeting has suspended a director, the General Meeting must resolve within three months after the suspension takes effect to either dismiss the director, lift his suspension or maintain the suspension; if it fails to do so, the suspension expires.

A suspension may not be extended by more than three months in total, counted from the day on which the General Meeting adopted the resolution to maintain the suspension.

If the General Meeting has not resolved within the time period for maintaining the suspension either to dismiss the particular director or lift his suspension, the suspension expires.

15.6 The remuneration and other employment conditions for each director individually are determined by the priority shareholders.

16. **Organisation of the Board of Directors**

16.1 Subject to the restrictions established in these Articles of Association, the Board of Directors is responsible for management of the company, including investment of the Company's assets so as to ensure that risks are diversified to enable its shareholders to share in the income.

16.2 The Board of Directors will pass resolutions by an absolute majority of the votes cast at a meeting in which the majority of all the directors are present or represented.

Blank votes will be deemed not to have been cast.

16.3 Each director will be entitled to cast one vote at meetings of the Board of Directors.

16.4 A director may not take part in deliberations and decision making if he has a direct or indirect personal interest in those proceedings which conflicts with the interests of the Company and its business.

16.5 A director may only be represented at Board meetings by another director, in each case for a specific meeting.

16.6 The Board may also pass resolutions without holding a meeting if all directors have been consulted and none of them objects to this manner of decision making.

16.7 The prior approval of the priority shareholders is required for all resolutions by the Board of Directors on legal acts as well as on matters clearly specified by the priority shareholders and brought to the attention of the Board of Directors in writing.

The absence of the approval referred to in this paragraph will not detract from the authority of the Board of Directors or the directors to represent the Company.

17. **Absence or inability to act**

17.1 In the event of the absence or the inability to act of one or more directors, management of the Company will be vested in the remaining directors or the sole remaining director.

17.2 In the event of the absence or inability to act of all the directors or the sole director, management of the Company will be vested temporarily in a person designated for this purpose by the priority shareholders.

18. Representation

18.1 The Company will be represented by the Board of Directors, insofar as not provided otherwise by law.

18.2 Authority to represent also accrues to:

(a) two directors acting jointly;

(b) a director and an officer, as referred to in paragraph 3, acting jointly.

18.3 The Board of Directors may, without absolving it of its own responsibility, appoint officers with powers of representation and, in a power of attorney, grant them the titles and powers it determines.

19. Financial year and financial statements

19.1 The Company's financial year will run concurrently with the calendar year.

19.2 The Board of Directors will draw up the annual financial statements (consisting of the balance sheet and income-statement together with the notes to the accounts) within four months of the end of each financial year, save where this term is extended, by a maximum of five months, by the General Meeting due to exceptional circumstances.

The Board of Directors will also draw up its management report within this same time period.

19.3 The annual financial statements will be signed by all the directors.

If one or more of their signatures are missing, this will be indicated on the document concerned, stating the reason.

19.4 The Board of Directors will make the annual financial statements available for inspection by persons entitled to attend meetings at the Company's office within the time period referred to in paragraph 2.

The Board of Directors will also make the annual report available for inspection by persons entitled to attend meetings within the same time period.

20. Auditor

20.1 The Company will instruct an auditor to audit the financial statements in accordance with the provisions of Section 2:393 (3) of the Dutch Civil Code.

20.2 The authority to grant the audit engagement lies with the General Meeting.

If it fails to do so, the Board of Directors will have this authority.

The audit engagement may be withdrawn at any time by the General Meeting and by the body that granted it.

20.3 The auditor referred to in paragraph 1 will submit a report on his audit to the Board of Directors and set out the findings of the audit in a statement on the reliability of the annual financial statements.

20.4 The auditor will report the findings of his audit in an opinion on whether the financial statements provide a true and fair view.

21. Submission to the General Meeting Availability for inspection

21.1 The Company will ensure that the financial statements drawn up, the management report and the information to be provided pursuant to Section 2:392(1) of the Dutch Civil Code are available for inspection at its office from the date of the convening notice for the General Meeting.

Persons entitled to attend meetings may examine the documents at that location and obtain a copy thereof free of charge.

21.2 The financial statements will be adopted by the General Meeting.

21.3 The financial statements may not be adopted if the General Meeting has not been able to consult the auditor's opinion referred to in Article 20, paragraph 4, unless a legitimate reason for the absence of this opinion is given in the other information.

21.4 Once the proposal for the adoption of the financial statements has been discussed, a proposal will be put to the General Meeting to discharge the Directors of liability for the policy pursued during the financial year concerned insofar this policy is apparent from the financial statements or has been reported at the General Meeting.

22. Profit appropriation

22.1 The Company may only make distributions to the shareholders (and any other entitled parties) from the profit available for distribution if the Company's equity exceeds the amount of its paid-up capital plus the reserves that must be maintained by law.

Distribution of profit may only take place after adoption of the financial statements showing that such distribution is permissible.

22.2 A dividend amounting to four percent (4%) of the paid-up nominal value of the shares held will first be paid to the priority shareholders from the profit established in the adopted financial statements.

22.3 The Company will maintain a reserve for each Sub-fund, designated by the letter assigned to the Sub-fund to which the reserve relates.

22.4 The interest or other income accruing to each Sub-fund and the reserve account bearing the same letter after deduction of the costs and tax incurred by that Sub-fund will be determined on the basis of the profit established in the financial statements.

The Board will determine, subject to the approval of the priority shareholders, the proportion of the amount referred to in the preceding sentence to be added to the reserve account maintained for the Sub-fund concerned.

The amount remaining after the addition to the reserve referred to in the preceding sentence will be paid to the ordinary shareholders of the Sub-fund concerned in proportion to the respective holdings in that Sub-fund.

Currency and other losses incurred by a Sub-fund will be debited from the reserve account bearing the same letter, and should this prove insufficient, from the Sub-fund account itself.

22.5 The costs and charges incurred by Company referred to in paragraph 4 of this article, including the priority shares dividend, will be shared across the various Sub-fund accounts in proportion to the total balances for each of these accounts, together with their corresponding reserve accounts, as at the last day of the financial year in which those costs and expenses were incurred.

- 22.6 The balance of each reserve account will accrue to the ordinary shareholders of the Sub-fund concerned in proportion to their respective shareholdings in that Sub-fund.
- 22.7 Subject to the provisions of paragraph 1 of this article, distributions from a Sub-fund account and/or reserve account or full closure of a reserve account may be effected at all times pursuant to a resolution by the General Meeting, but only on a proposal by the priority shareholders and the meeting of ordinary shareholders of the Sub-fund concerned.
- 22.8 The Board of Directors will entirely or partially close the reserve accounts to discharge a loss incurred that is not discharged in accordance with the provisions of the last sentence of paragraph 4 in proportion to the total balances of each of these reserve accounts and the corresponding Sub-fund accounts as at the last day of the financial year in which the loss is incurred.
- For application of the previous sentence, the losses that have been charged in accordance with paragraph 4 of the last sentence are deducted from the relevant balances.
- 22.9 If a given Sub-fund has multiple shareholders, all distributions made pursuant to this article will be in proportion to their respective shareholdings in the Sub-fund concerned.
- 22.10 On a proposal by the Board of Directors, subject to approval by the priority shareholders, the General Meeting may decide that all or part of a profit distribution will be in the form of ordinary shares of the relevant Sub-fund rather than in cash.
- 22.11 The Company may only effect interim distributions if the requirements of paragraph 1 have been satisfied and provided the priority shareholders have given their approval in advance.
- 22.12 No distribution for the benefit of the Company is effected on shares acquired by the Company in its capital or shares for which the Company holds depositary receipts.
- 22.13 In calculating the profit distribution, the shares for which no distribution takes place for the benefit of the Company pursuant to paragraph 12 are not counted.
- 22.14 An announcement is made in accordance with Article 25, paragraph 2, when dividends or other distributions become payable.
- 22.15 A claim to payment expires by the passage of five years counted from the day the claim becomes payable.
- 22.16 Sections 2:103, 2:104 and 2:105 of the Dutch Civil Code also apply to distributions to shareholders.
23. **General Meeting**
- 23.1 The Annual General Meeting will convene within four months of the end of the Company's financial year.
- 23.2 The agenda of the General Meeting will include the following items:
- (a) discussion of the management report;
 - (b) discussion and adoption of the financial statements;
 - (c) distribution of dividend;
 - (d) the grant of discharge to the directors;

- (e) the filling of any vacancies;
 - (f) any other proposals placed on the agenda by the Board of Directors or the priority shareholders and notified in accordance with the provisions of Article 26, paragraph 2.
- 23.3 If the period referred to in Article 19 (2) of these Articles of Association is extended in accordance with the provisions laid down therein, the items referred to in paragraphs 2(a), (b) and (c) will be placed on the agenda of a General Meeting, to be held no more than one month after this term expires.
24. **Extraordinary General Meetings**
- 24.1 Without prejudice to paragraph 2 of this article, Extraordinary General Meetings will be held as often as the Board of Directors or the priority shareholders deem to be necessary.
- 24.2 Shareholders representing at least one-tenth of the Company's issued capital may submit a written request to the Board of Directors for a General Meeting to be convened.
- In this request, the requesting parties must indicate in detail the items to be discussed.
- If the Board of Directors does not convene a General Meeting so that it can be held within six weeks of the request, the requesting parties may convene a meeting subject to the applicable provisions of the law and of these Articles of Association.
25. **Formalities for General Meetings**
- 25.1 General Meetings will be held in the municipality in which the Company has its registered office.
- 25.2 All convening notices or notifications to persons entitled to attend meetings, including convening notices for General Meetings, will be made in a manner that is in accordance with the law (including public announcements made by electronic means) and in the manner prescribed by the regulated market(s) to which the shares have been admitted to trading at the Company's request.
- 25.3 Persons entitled to attend meetings will be convened to General Meetings by the Board of Directors.
- General Meetings will be convened at least forty two days before the meeting is to be held.
- 25.4 The convening notice will indicate the items to be discussed, unless the agenda is deposited at the Company's offices and at the places announced in the convening notice for inspection by persons entitled to attend meetings, who can obtain a copy thereof free of charge, and this is announced in the convening notice; in the event of a proposal to amend the Articles of Association or to dissolve the Company, this must always be stated in the actual notice convening the meeting.
- No valid resolutions may be adopted on items in relation to which the requirement in the previous sentence has not been met and the discussion of these items has not been announced in a similar manner and with due observance of the time period stipulated for the notice convening the meeting.

26. Organisation of General Meetings

26.1 General meetings will be chaired by the Chair of the Board of Directors, or in his absence by one of the directors present designated for that purpose from among the directors present.

If no director is present at the meeting, the General Meeting itself will appoint a Chair.

26.2 Minutes of the proceedings of General Meetings will be drawn up and signed by the Chair and a shareholder designated by the Chair immediately after the opening of the General Meeting.

26.3 The Chair of a General Meeting and likewise any director may issue instructions, at any time, for a notarial record of the proceedings to be drawn up, at the Company's expense.

26.4 All disputes relating to voting, the admission of persons and, in general, the meeting agenda will be decided by the Chair, insofar as they are not determined by law or under these Articles of Association.

27. Admission

27.1 Each person entitled to attend meetings is entitled, whether in person or represented by a person holding a written authorisation, to attend and address General Meetings.

Without prejudice to the provisions in this article, such written authorisation held by a representative as referred to in the previous sentence must be filed at the location and by the time stated in the notice convening the meeting.

Directors are entitled as such to attend General Meetings.

Directors will act in an advisory capacity at General Meetings.

The admission of other persons to a General Meeting will be decided by the Chair of the General Meeting.

27.2 As regards voting rights and/or rights to attend meetings, in accordance with the provisions of Sections 2:88 and 2:89 of the Dutch Civil Code and subject to the relevant declaration having been deposited at the Company's offices, the Company will deem to be a shareholder any person specified by an affiliated institution in this written declaration as holding the number of ordinary shares stated in the declaration as being held in the collective deposit and provided that the person referred to in that declaration is the participant in the stated number of ordinary shares held in the collective deposit and will remain so until after the General Meeting.

The notice convening a General Meeting will state the last date by which this declaration must be filed.

This date may not be more than seven days before the date of the General Meeting.

27.3 The Board of Directors may decide that persons entitled to attend meetings must, at a time and date determined at its discretion (hereinafter referred to as the Registration Time), show that they are shareholders or otherwise entitled to attend meetings and are entered as such in a register (hereinafter, the Register) designated by the Board of Directors, provided that the holder of that Register informs the Company in writing, at the request of the shareholder or person entitled to attend meetings, in advance of the General Meeting that the shareholder or person entitled to attend meetings intends to attend the General Meeting, irrespective of who is the shareholder or person entitled to attend meetings at that time.

The notification will indicate the number of shares for which the shareholder or person entitled to attend meetings is entitled to attend the General Meeting.

The provisions of the first sentence of this paragraph 3 concerning the notification to the Company apply likewise to a representative holding a written authorisation from a shareholder or person entitled to attend meetings.

- 27.4 The Registration Time referred to in paragraph 3 of this article may not be more than seven days nor less than three days before the General Meeting.

If applicable, these times and dates must be stated in the notice convening the General Meeting, as well as the place where and the manner in which registration must be effected.

- 27.5 If the Board of Directors makes use of its authority under paragraph 3 of this Article, representatives holding written authorisation must submit their written authorisation to the holder of the register in advance of the notification to the Company referred to in paragraph 3.

The holder of the register will send the written authorisations submitted together with the notification.

The Board of Directors may decide that the authorised representatives of those entitled to vote should be attached to the attendance list.

- 27.6 To be able to attend a General Meeting and (if they are entitled to vote) take part in voting, persons entitled to attend meetings due to holding priority shares or registered ordinary shares must inform the Company in writing of their intention to attend the meeting by the day before the General Meeting at the latest.

They may exercise their rights at the meeting in respect of the priority shares or registered ordinary shares that are held in their names on the day of the General Meeting.

- 27.7 The provisions in the previous paragraphs of this article apply mutatis mutandis to any person who has beneficial ownership of or lien on one or more shares, provided the voting rights on those shares accrues to the beneficial owner or lien holder.

28. **Voting**

- 28.1 Before being admitted to a General Meeting, a person entitled to attend meetings or his authorised representative must sign an attendance list, stating his name and, where applicable, the number of votes to which he is entitled.

In the case of an authorised representative for a person entitled to attend meetings, the name(s) of the person(s) for whom the authorised representative is acting must also be stated.

- 28.2 Each share carries the right to a single vote.

- 28.3 Votes attached to shares held by the Company, or by a subsidiary of the Company, may not be cast at General Meetings; this also applies to any depositary receipts for shares the Company or its subsidiary may hold.

Beneficial owners of shares belonging to the Company and/or its subsidiaries will, however, retain their voting rights if the beneficial ownership was established before the Company or a subsidiary owned the shares.

The Company or a subsidiary thereof may not cast votes for shares on which it holds a right of beneficial ownership.

- 28.4 When determining whether a certain portion of the capital is represented or whether a majority represents a certain portion of the capital, the capital is reduced by the amount of shares on which no vote can be cast.
- 28.5 To the extent the law or the Articles of Association do not prescribe a different majority or quorum, all resolutions are adopted by an absolute majority of the votes cast.
- If a quorum is required to pass a resolution, a second General Meeting may not be convened by use of Section 2:120(3) of the Dutch Civil Code.
- 28.6 If the votes are tied, the proposal is rejected.
- 28.7 All voting will take place orally, unless the Chair decides otherwise at the request of one or more persons entitled to vote.
- Written votes will be cast by unsigned sealed ballots.
- 28.8 Blank votes and invalid votes will be deemed not to have been cast.
- 28.9 Voting by a show of hands is possible if none of the persons in attendance who are entitled to vote objects to this.
- 28.10 If the Chair of the General Meeting rules that a resolution has been passed by the General meeting, this ruling is decisive.

The same applies to the content of a resolution adopted where a vote is taken on a proposal not recorded in writing.

If the accuracy of that ruling is contested immediately after it is pronounced, however, a new vote will be held if so required by the majority of the persons entitled to vote who are present or, if the original vote did not take place by roll-call or by written ballot, if requested by a person entitled to vote who is present.

The legal consequences of the original vote cease to have effect as a result of this new vote.

29. **Meetings of Priority Shareholders**

- 29.1 Meetings of priority shareholders will be held as often as the Board of Directors or a holder of one or more priority shares requires and, furthermore, as decided by the priority shareholders pursuant to the provisions of these Articles of Association.
- 29.2 A meeting of priority shareholders will be convened by the Board of Directors or a holder of one or more priority shares.
- Convening notices will be sent to the addresses stated in the register of shareholders.
- 29.3 The priority shareholders will appoint a Chair from among its number.
- 29.4 Each priority share will entitle its holder to cast one vote.
- 29.5 The provisions of Articles 25 to 28 will apply mutatis mutandis insofar as possible.
- 29.6 Decision-making by priority shareholders may also take place in a manner other than at a meeting if the priority shareholders with voting rights unanimously approve a proposal to this effect in writing (including all forms of written text transfer).

30. Meetings of the holders of ordinary shares in a particular Sub-fund

30.1 Meetings of holders of ordinary shares in a particular Sub-fund will be held as often as decided by the Board of Directors or as requested in writing, with a precise indication of the items to be discussed, by one or more shareholders, or by beneficial owners or lien holders vested with voting rights, representing at least ten percent (10%) of the shares of the relevant Sub-fund,

and also as often as necessary for the exercise of the rights accruing to this meeting pursuant to the provisions of these Articles of Association.

30.2 The provisions of Articles 25 to 28 will apply mutatis mutandis insofar as possible.

31. Amendment of the Articles of Association, mergers and demergers

31.1 The provisions of the Company's Articles of Association may not be amended if the amendment would result in the Company no longer satisfying the provisions of article 3.

31.2 If a proposal to amend the articles of incorporation or dissolve the Company is to be put to a General Meeting, this must be clearly stated in the notice convening the meeting or further announcement as referred to in Article 25, paragraph 2, and if the articles of association are to be amended, a copy of the proposal giving the verbatim text of the proposed amendment must be lodged at the Company's offices for inspection, and made freely available to shareholders and other persons entitled by law, until such time as the meeting is held.

31.3 A resolution to amend the Articles of Association or dissolve the Company other than on proposal by the priority shareholders may only be adopted by the General Meeting by a majority of at least two-thirds of the votes representing more than half of the issued capital.

31.4 The provisions of paragraph 1 and paragraph 3 apply mutatis mutandis to any resolution for a merger, as referred to in Section 2:309 of the Dutch Civil Code, or resolution for a demerger, as referred to in Section 3:334 of the Dutch Civil Code.

32. Liquidation

32.1 If a resolution is passed to dissolve the Company, liquidation will be carried out by the Board of Directors, unless other liquidators are appointed by the General Meeting.

The resolution on dissolution will also determine the remuneration to be received by the liquidator or liquidators jointly.

32.2 These Articles of Association will remain in effect as far as possible during the liquidation process.

32.3 The liquidation surplus will be paid out to the holders of ordinary shares and other right holders as follows:

- (a) the shareholders will, as far as possible, receive the balances of the Sub-fund account bearing the same letter as the Sub-fund they hold, after deduction of any share of the costs to be charged to the Sub-fund account concerned, including a share of the liquidation costs incurred by the Company;
- (b) costs and charges, including the amount referred to in the first sentence of this paragraph, will be charged to the individual Sub-fund accounts in proportion to the total balances of each account, insofar as the provisions of the sentences below do not apply.

A liquidation loss incurred in respect of any Sub-fund account as referred to in Article 5, paragraph 3, will be charged to the account of the Sub-fund concerned.

Any other liquidation loss will be charged to the various Sub-fund accounts in proportion to the total balances of the Sub-fund accounts as at the last day of the financial year preceding that of the liquidation.

For the purposes of the previous sentence, any losses charged in accordance with the second sentence will be deducted from the relevant balances.

- (c) If a given Sub-fund has multiple shareholders, all distributions to be made pursuant to this article to the holders of that Sub-fund will be in proportion to their respective shareholdings in the Sub-fund concerned.

32.4 After conclusion of the liquidation, the dissolved Company's accounts, documents and other data carriers will be kept for the period prescribed by law by the person designated for this purpose by the General Meeting.

32.5 The provisions of Title 1, Book 2, of the Dutch Civil Code will also apply to the liquidation.

33. **Residual powers of General Meetings**

All powers not granted to the Board of Directors or other bodies will lie with the General Meeting, subject to the limits laid down by law and in these Articles of Association.

34. **Full force and effect**

This amendment of the articles of association will enter into full force and effect on the first day of November two thousand nineteen, per which date this article will cease to exist.

Conclusion of the deed

The person appearing here, whose identity has been established by me, the undersigned civil-law notary, on the basis of the documents mentioned in this deed, is known to me, the undersigned civil-law notary.

IN WITNESS WHEREOF,

this deed was executed in Amsterdam on the date cited at the beginning of this deed.

I, the undersigned civil-law notary, communicated and explained the content of the deed to the person appearing here.

I also pointed out to the person appearing here the consequences arising from this deed for the parties to the deed.

After that the person appearing here declared that he had taken note of the content of the deed, that he agreed to its content and that he did not require it to be read out in full.

Following a limited reading hereof, this deed was immediately signed by the person appearing here and by me, the civil-law notary.

Appendix 2

Registration document of VanEck Asset Management B.V.

This document serves as VanEck Asset Management B.V.'s registration document as referred to in section 4:48 of the Financial Supervision Act (Wft) and section 117 of the Market Conduct Supervision (Financial Institutions) Decree (Bgfo). This document contains the data as required in appendix H to section 117 Bgfo. This registration document will be amended or supplemented if and insofar as this is required by the law or regulations based thereon.

1 Details about the manager's activities

1.1 Details about the manager's activities

VanEck Asset Management B.V. acts as the manager of open-ended UCITS investment institutions. In concrete terms, the manager manages the Dutch domiciled UCITS fund VanEck Vectors™ ETFs N.V. a passively managed UCITS ETF umbrella fund, and the Irish domiciled UCITS funds, the VanEck ICAV, an actively managed UCITS umbrella fund, and the VanEck Vectors UCITS ETFs plc, a passively managed UCITS ETF umbrella fund. Under its license, VanEck Asset Management B.V. is also allowed to provide investment services, being discretionary management of portfolios and advice of investments.

2 Details concerning the people who determine the manager's day-to-day policy and the people who constitute part of the manager's supervisory body.

2.1 Details concerning the people who determine the manager's policy

The people who determine the manager's day-to-day policy are:

1. Mr M. Rozemuller, resident of Amsterdam and
2. Mr G. Koning, resident of Amsterdam.

Mr. G. Koning holds the following additional positions related to the Manager's activities:

- director of VanEck Vectors™ UCITS ETFs plc, an open-ended Irish investment company;
- director of VanEck ICAV, an open-ended Irish collective asset management vehicle;
- member of the AEX Steering Committee.

2.2 Details concerning the people who constitute part of the manager's supervisory body

The people who constitute part of a body charged with supervising the manager's policy and general affairs are:

1. Mr B. J. Smith

Mr. Smith is Senior Advisor for Strategic Initiatives and Director of Van Eck Associates Corporation, Van Eck Securities Corporation and Van Eck Absolute Return Advisers Corporation. He is also a director VanEck Vectors™ UCITS ETFs plc and VanEck ICAV.

2. Mr A. E. Phillips

Mr Phillips currently serves as Chief Operating Officer of Market Vectors ETFs also a director of VanEck Vectors™ UCITS ETFs plc and VanEck ICAV.3. Mr T. Hunke

Mr. Hunke is the Managing Director of VanEck (Europe) GmbH and MV Index Solutions GmbH and Head of Legal & Compliance Europe at VanEck.4. Mr J. R. Simon Mr Simon is Senior Vice President and General Counsel of Van Eck Associates Corporation, Van Eck Securities Corporation and Van Eck Absolute Return Advisers Corporation. He is also a director of VanEck Vectors™ UCITS ETFs plc and VanEck ICAV.

3 General details about the manager

Name:	VanEck Asset Management B.V.
Legal form:	private company with limited liability
Registered office:	Amsterdam
Incorporation date:	30 June 2009
Registration number:	34314095
Location of registration:	Chamber of Commerce for Amsterdam

4 General details about the depositary

The duties of the depositary include:

1. Monitoring cash flows and bank accounts;
2. Administering the financial instruments;
3. Supervision of the transactions performed with the manager and/or the Fund; and
4. Verifying whether investing takes place in accordance with the investment guidelines and the legislation and regulations.

4.1 General details about the depositary of VanEck Vectors™ ETFs N.V.

Name:	State Street Bank International GmbH, Amsterdam branch
Legal form:	private limited liability company
Registered office:	with the relevant branch office is seated in Amsterdam
Registration number:	58459235
Location of registration:	Commercial register in Amsterdam

4.2 General details about the depository of VanEck Vectors UCITS ETFs plc

Name:	State Street Custodial Services (Ireland) Limited
Legal form:	private limited liability company
Registered office:	Dublin
Registration number:	174330
Location of registration:	Companies Registration Office Ireland

4.3 General details about the depository of VanEck ICAV

Name:	State Street Custodial Services (Ireland) Limited
Legal form:	private limited liability company
Registered office:	Dublin
Registration number:	174330
Location of registration:	Companies Registration Office Ireland

5 Financial details about the manager

The manager's auditor issued an unqualified auditor's opinion in relation to the 2019 financial statements on 30 April 2020. The capital available satisfies the minimum required pursuant to sections 3:53 and 3:57 Wft. The auditor's opinion has been included in its entirety in the annual report and is available on the manager's website (www.vanecketfs.nl and www.vaneck.com).

6 Information provision

The manager provides information via its website: www.vanecketfs.nl and www.vaneck.com. The manager's financial year coincides with the calendar year. The articles of association, financial statements and annual report of the manager, as well as the manager's semi-annual figures, are published on the manager's website (www.vanecketfs.nl and www.vaneck.com) and are available free of charge on request from the manager's customer service, which can be reached on telephone number 0031 (0)20 719 5100. The figures must be available on the website within 4 months after the financial year ends or 9 weeks after the first half of the year ends.

7 Details about replacing the manager

VanEck Vectors™ ETFs N.V.:

If the manager gives notice that it intends to terminate its position in relation to VanEck Vectors™ ETFs N.V., a successive manager will be appointed within 10 weeks after it has emerged that the manager wants to or must terminate its position. In that case, the manager will make an announcement in at least one nationally distributed Dutch daily newspaper and on its website (www.vanecketfs.nl and www.vaneck.com).

VanEck ICAV and VanEck Vectors UCITS ETFs plc:

If the manager intends to terminate its position in relation to VanEck ICAV and/or VanEck Vectors UCITS ETFs plc, the manager will inform the investors one month prior to the termination and make an announcement on its website (www.vanecketfs.nl and www.vaneck.com).

The manager declares that it will send notice of a request for revocation of the licence as referred to in section 1:104 (1)(a) Wft to the addresses of shareholders of VanEck Vectors™ ETFs N.V. or publish such notice in at least one nationally distributed Dutch daily newspaper and on its website (www.vanecketfs.nl and www.vaneck.com).

Appendix 3

The Company's annual reports and financial statements from the past three years, to the extent these have been adopted

Copies of the three most recently published annual reports, the three most recent sets of financial statements and the semi-annual report published after the most recent annual report and the most recent financial statements are available free of charge from the office of the Manager and on its Website. The three most recently published annual reports and sets of financial statements constitute an integral part of the Prospectus. These annual reports provide an overview of the development in the Company's assets and the Company's income and expenditure over the past three financial years.

Appendix 4

Main points of the agreement between the Manager and the Company

The Manager manages and supervises the assets and investments and reinvestments of funds and other Company property. The Manager is authorised to select, sell, trade and invest assets on the Company's behalf. The Manager can also hire in accountants, legal advisers and other professionals in the context of its work as Manager.

The Manager also determines the policy in relation to the sale or grouping of the financial investments and other assets of the Company.

The Manager conducts the financial administration, marketing and sales of the Sub-funds and is authorised to outsource (some of) its tasks.

Finally, the Manager is authorised to enter into agreements it deems necessary for the performance of its work as Manager.

The Manager receives a management fee for its work as manager of the Sub-funds. For the height of the management fee and how it is calculated, see the chapter 'Costs' for every one of the relevant Sub-funds.

Appendix 5

Main points of the administration agreement

The Investment Administrator conducts the Company's financial and investment administration, calculates the Net Asset Value per share daily and prepares the annual and semi-annual figures. The Investment Administrator will also update and store the Company's register of shareholders. The Investment Administrator is authorised to make use of the services of third parties in performing its duties.

The Investment Administrator receives an administration fee for its work as investment administrator for the Sub-funds, which fee is paid by the Manager from its Management Fee.

Supplement A
VanEck Vectors™ AEX UCITS ETF

Shares Series A in
VanEck Vectors™ ETFs N.V.

1 February 2021

I. Important information

This Supplement must be read in conjunction with and constitutes part of the Base Prospectus of VanEck Vectors™ ETFs N.V. The terms written with a capital letter in this Supplement have the meanings given to them in the Base Prospectus, unless explicitly indicated otherwise.

II. General

The Company invests the assets allocated to Sub-fund A (the 'VanEck Vectors™ AEX UCITS ETF') in accordance with the investment goal and policy laid down in this Supplement.

III. Investment goal

The aim of the VanEck Vectors™ AEX UCITS ETF is to follow the AEX index® (the 'AEX®') as closely as possible. The AEX® is the Index made up of the 25 largest listed stocks on Euronext Amsterdam N.V. The AEX® is reweighted at least once a year.

The VanEck Vectors™ AEX UCITS ETF will likewise be reweighted annually in order to be brought back in line with the (annually) reweighted AEX®. The costs incurred in connection with the reweighting of the VanEck Vectors™ AEX UCITS ETF are at the expense of this Sub-fund. In this context, see section VII of the Base Prospectus.

IV. Investment restriction

The Sub-fund may not invest less than 51% of its net asset value in equity securities which constitute "equity participation" within the meaning of section 2, Article 8 of the German Investment Tax Act (*Investmentsteuergesetz*). Equity participation in this context consists of shares in corporations traded or admitted for trading on a regulated market or multilateral trading facility („MTF“) considered as such by the European Securities and Markets Authority (ESMA). The actual equity participation ratios of target investment funds can be taken into account.

V. Index

The (general) criteria below apply to the (composition of the) AEX index®:

The AEX® is the Index made up of the 25 largest listed stocks on Euronext Amsterdam N.V. As such the AEX® reflects the performance of Dutch blue chips and is a good indicator of the Dutch market as a whole.

The weight taken up by a share in the AEX® is determined with reference to the market capitalisation: the greater a company's market capitalisation, the greater its weight in the AEX®. A maximum of 15% applies per listed stock in the annual reweighting and 18% in the quarterly revision. The market capitalisation is calculated by multiplying a share's price by the number of issued shares. For the sake of tradability, only the number of freely tradable shares, the so-called 'free float', is included in the calculation. Locked-in shares are left out of consideration. The AEX® is reweighted at least once a year.

For more information, see the documentation of Euronext Indices B.V. This can be found on the Website.

VI. Investment policy

Unlike traditional investment institutions which have an active investment policy, whereby the investment institution actively seeks out investments that are consistent with its investment policy, the Company in principle has a passive investment policy whereby a Sub-fund aims to follow an Index or combination of Indices as closely as possible. This keeps management costs low and ensures that the composition of a Sub-fund is transparent. For further explanation of the Company's (general) investment policy, see the Base Prospectus.

VII. Expected height of the tracking error

The investment goal of the VanEck Vectors™ AEX UCITS ETF is to replicate the AEX index® (gross dividend) as closely as possible with minimal tracking error. The tracking error is calculated as a three-year annualised figure. The height of the tracking error for VanEck Vectors™ AEX UCITS ETF by the end of 2020 was 0.31%; the tracking error is expected to remain around this level.

VIII. Risks

General

Investing in (one of) the Sub-funds of the Company entails both financial opportunities and financial risks. This also applies for investments in the VanEck Vectors™ AEX UCITS ETF, which are subject to the price risk of the AEX®. There is the possibility that your investment may increase in value, therefore. However, it is also possible that your investment could generate little or no income, and that you might lose all or some of the amount you put in if share price movements are unfavourable. For investors in the VanEck Vectors™ AEX UCITS ETF, there is no obligation to make up possible shortfalls of the VanEck Vectors™ AEX UCITS ETF if the losses exceed what has been put into the investment. In this context, see the risk factors described in section VIII of the Base Prospectus.

IX. Costs and fees

The management costs of the VanEck Vectors™ AEX UCITS ETF amount to 0.30% of the Net Asset Value on annual basis. These costs are calculated on a daily basis and charged to the Sub-fund. For the other costs, see section VII of the Base Prospectus. The OCF for 2020 was 0.30%.

X. ISIN code and underlying security

The VanEck Vectors™ AEX UCITS ETF has the following Index as Underlying Security, with the weighting indicated below:

AEX index®, ISIN code: NL0000000107

ISIN code: NL0009272749

Sub-fund code: 27274

The AEX index® is calculated and maintained by Euronext Indices B.V.

The AEX index® regulations constitute an integral part of the Base Prospectus and this Supplement A. The AEX index® regulations will be provided by the Manager on request and can be viewed and downloaded via the Website.

XI. Sustainability information

Sustainability risk

A description of sustainability risk is included in paragraph VIII of the Base prospectus. Concrete examples of sustainability risks for the Sub-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 an environmental or labor issue that can cause the value of its stock to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For developed markets equity portfolios, this expected impact is generally viewed as significant.

Sustainability features

The Sub-fund has a passive investment policy whereby the Sub-fund aims to follow the Index as closely as possible. The relevant Index has no specific sustainability characteristics. The Sub-fund therefore does not have any specific sustainability characteristics as well.

In order to fulfill its responsibility as a responsible investor and as a Signatory to the United Nations Principles for Responsible Investments („UNPRI“), the Manager applies the following measure:

- Exclusions

Exclusions required by international laws and treaties apply to this Sub-fund. The Sub-fund does not invest into companies if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States.

‘Euronext Indices B.V. has all proprietary rights with respect to the Index. In no way Euronext Indices B.V. sponsors, endorses or is otherwise involved in the issue and offering of the product. Euronext Indices B.V. disclaims any liability to any party for any inaccuracy in the data on which the Index is based, for any mistakes, errors, or omissions in the calculations and/or dissemination of the Index, of for the manner in which it is applied in connection with the issue and offering thereof.

“AEX®” and “AEX index®” are registered trademarks of Euronext N.V. or its subsidiaries.’

Supplement B
VanEck Vectors™ AMX UCITS ETF

Shares Series B in
VanEck Vectors™ ETFs N.V.

1 February 2021

I. Important information

This Supplement must be read in conjunction with and constitutes part of the Base Prospectus of VanEck Vectors™ ETFs N.V. The terms written with a capital letter in this Supplement have the meanings given to them in the Base Prospectus, unless explicitly indicated otherwise.

II. General

The Company invests the assets allocated to Sub-fund B (the ‘VanEck Vectors™ AMX UCITS ETF’) in accordance with the investment goal and policy laid down in this Supplement.

III. Investment goal

The aim of the VanEck Vectors™ AMX UCITS ETF is to follow the AMX index® (the ‘AMX®’) as closely as possible. The AMX® is the Index made up of the 25 largest listed stocks on Euronext Amsterdam N.V. after the listed stock traded on the AEX index®. The AMX® is reweighted annually.

The VanEck Vectors™ AMX UCITS ETF will likewise be reweighted annually in order to be brought back in line with the (annually) reweighted AMX®. The costs incurred in connection with the reweighting of the VanEck Vectors™ AMX UCITS ETF are at the expense of this Sub-fund. In this context, see section VII of the Base Prospectus.

IV. Investment restriction

The Sub-fund may not invest less than 51% of its net asset value in equity securities which constitute “equity participation” within the meaning of section 2, Article 8 of the German Investment Tax Act (*Investmentsteuergesetz*). Equity participation in this context consists of shares in corporations traded or admitted for trading on a regulated market or multilateral trading facility („MTF“) considered as such by the European Securities and Markets Authority (ESMA). The actual equity participation ratios of target investment funds can be taken into account.

V. Index

The (general) criteria below apply to the (composition of the) AMX index®:

The AMX® is the Index made up of the 25 largest listed stocks on Euronext Amsterdam N.V. after the listed stock traded on the AEX index®. As such the AMX® is a good indicator of the performance of medium-sized Dutch businesses.

The weight taken up by a share in the AMX® is determined with reference to the market capitalisation: the greater a company’s market capitalisation, the greater its weight in the AMX®. A maximum of 15% applies per listed stock. The market capitalisation is calculated by multiplying a share’s price by the number of issued shares. For the sake of tradability, only the number of freely tradable shares, the so-called ‘free float’, is included in the calculation. Locked-in shares are left out of consideration. The AMX® is reweighted at least once a year.

For more information, see the documentation of Euronext Indices B.V. This can be found on the Website.

VI. Investment policy

Unlike traditional investment institutions which have an active investment policy, whereby the investment institution actively seeks out investments that are consistent with its investment policy, the Company in principle has a passive investment policy whereby a Sub-fund aims to follow an Index or combination of Indices as closely as possible. This keeps management costs low and ensures that the composition of a Sub-fund is transparent. For further explanation of the Company's (general) investment policy, see the Base Prospectus.

VII. Expected height of the tracking error

The investment goal of the VanEck Vectors™ AMX UCITS ETF is to replicate the AMX index® (gross dividend) as closely as possible with minimal tracking error. The tracking error is calculated as a three-year annualised figure. The tracking error for VanEck Vectors™ AMX UCITS ETF by the end of 2020 was 0.31%; the tracking error is expected to remain around this level.

VIII. Risks

General

Investing in (one of) the Sub-funds of the Company entails both financial opportunities and financial risks. This also applies for investments in the VanEck Vectors™ AMX UCITS ETF, which are subject to the price risk of the AMX®. There is the possibility that your investment may increase in value, therefore. However, it is also possible that your investment could generate little or no income, and that you might lose all or some of the amount you put in if share price movements are unfavourable. For investors in the VanEck Vectors™ AMX UCITS ETF, there is no obligation to make up possible shortfalls of the VanEck Vectors™ AMX UCITS ETF if the losses exceed what has been put into the investment. In this context, see the risk factors described in section VIII of the Base Prospectus.

IX. Costs and fees

The management costs of the VanEck Vectors™ AMX UCITS ETF amount to 0.35% of the Net Asset Value on annual basis. These costs are calculated on a daily basis and charged to the Sub-fund. For the other costs, see section VII of the Base Prospectus. The OCF for 2020 was 0.35%.

X. ISIN code and underlying security

The VanEck Vectors™ AMX UCITS ETF has the following Index as Underlying Security, with the weighting indicated below:

AMX index®, ISIN code: NL0000249274

ISIN code: NL0009272756

Sub-fund code: 27275

The AMX index® is calculated and maintained by Euronext Indices B.V.

The AMX index® regulations constitute an integral part of the Base Prospectus and this Supplement B. The AMX index® regulations will be provided by the Manager on request and can be viewed and downloaded via the Website.

XI. Sustainability information

Sustainability risk

A description of sustainability risk is included in paragraph VIII of the Base prospectus. Concrete examples of sustainability risks for the Sub-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 an environmental or labor issue that can cause the value of its stock to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For developed markets equity portfolios, this expected impact is generally viewed as significant.

Sustainability features

The Sub-fund has a passive investment policy whereby the Sub-fund aims to follow the Index as closely as possible. The relevant Index has no specific sustainability characteristics. The Sub-fund therefore does not have any specific sustainability characteristics as well.

In order to fulfill its responsibility as a responsible investor and as a Signatory to the United Nations Principles for Responsible Investments („UNPRI“), the Manager applies the following measure:

- Exclusions

Exclusions required by international laws and treaties apply to this Sub-fund. The Sub-fund does not invest into companies if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States.

‘Euronext Indices B.V. has all proprietary rights with respect to the Index. In no way Euronext Indices B.V. sponsors, endorses or is otherwise involved in the issue and offering of the product. Euronext Indices B.V. disclaims any liability to any party for any inaccuracy in the data on which the Index is based, for any mistakes, errors, or omissions in the calculations and/or dissemination of the Index, of for the manner in which it is applied in connection with the issue and offering thereof.’

“AMX®” and “AMX index®” are registered trademarks of Euronext N.V. or its subsidiaries.’

Supplement C

VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF

Shares Series C in

VanEck Vectors™ ETFs N.V.

1 February 2021

I. Important information

This Supplement must be read in conjunction with and constitutes part of the Base Prospectus of VanEck Vectors™ ETFs N.V. The terms written with a capital letter in this Supplement have the meanings given to them in the Base Prospectus, unless explicitly indicated otherwise.

II. General

The Company invests the assets allocated to Sub-fund C (the ‘VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF’) in accordance with the investment goal and policy laid down in this Supplement.

III. Investment goal

The aim of the VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF is to follow the Multi-Asset Conservative Allocation Index as closely as possible. This is a composite index made up in the ratios indicated here:

- 25% Solactive Global Equity Index
- 5% GPR Global 100 Index
- 35% iBoxx € Liquid Corporates Index
- 35% Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index

The allocation across the Indices is reweighted annually on the first Tuesday in September so that the allocation is brought back in line with the original ratios. If this is not a Trading Day, the reweighting takes place on the next Trading Day. The costs incurred in connection with the reweighting of the VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF are at the expense of this Sub-fund. In this context, see section VII of the Base Prospectus.

IV. Indices

Solactive Global Equity Index

The (general) criteria below apply to the (composition of the) Solactive Global Equity Index:

- first shares are selected with a primary stock-market listing in developed countries worldwide, as described in the ‘Solactive Global Equity Index Guideline’;
- exclusively ordinary and preferred shares and Depositary Receipts are eligible;
- Limited Partnerships and shares listed in Hong Kong that achieve more than 75% of their turnover outside the specified developed countries are excluded;
- exclusively shares with semi-annual average trading volume of EUR 25 million per day are eligible;

- only the most liquid listing for each company is eligible;
- the 250 largest shares are then selected based on free float market capitalisation;
- the Index is equally weighted on the reweighting date, after that the weighting can vary due to price fluctuations;
- the Index is reweighted annually on the third Tuesday of March so that the 250 shares are again equally weighted. Shares can also be added or removed. If this is not a Trading Day, the reweighting takes place on the next Trading Day; and
- for each geographic region, the weighting in the Index is capped at 40% at the moment of reweighting.

For more information, see the documentation of Solactive. This can be found on the Website.

GPR Global 100 Index

The (general) criteria below apply to the (composition of the) GPR Global 100 Index:

- the Index is based on 100 leading property companies in the world and represents 70-80% of the worldwide (investible) property market capitalisation;
- the Index consists of 40 property shares from America, 30 property shares from Asia and 30 property shares from Europe, the Middle East and Africa;
- for every region, the shares are selected on the basis of liquidity measured over the past year;
- the Index uses a weighting method based on freely tradable market capitalisation;
- the Index is reweighted annually on the third Friday of March and September. Shares can also be added or removed with the reweighting. If this is not a Trading Day, the reweighting takes place on the next Trading Day; and
- the weighting in the Index is capped at 20% per share. If just one share exceeds this 20%, the maximum for this one share can be increased to 35%.

For more information, see the documentation of GPR. This can be found on the Website.

iBoxx € Liquid Corporates Index

The (general) criteria below apply to the (composition of the) iBoxx € Liquid Corporates Index:

- the Index consists of maximum 40 corporate bonds. These must be investment grade;
- zero coupon bonds, exotic bonds and callable bonds are excluded from selection for the Index. These are plain vanilla bonds;

- the minimum remaining maturity is eighteen months;
- the minimum issue is 750 million euros;
- a maximum of one bond per company is selected;
- the reweighting takes place on the last day of February, May, August and November;
- the weighting is on the basis of the outstanding amount of the bonds.

For more information, see the documentation of Markit iBoxx. This can be found on the Website.

Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index

The (general) criteria below apply to the (composition of the) Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index:

- the Index consists of 25 European government bonds with a maturity of 1 to 10 years, listed in euros;
- the bonds have a minimum issue of 2 billion euros;
- at the moment of selection and reweighting, the bonds have a minimum remaining maturity of 18 months;
- the weighting is on the basis of the outstanding amount of the bonds.
- the government bonds must pay a fixed coupon, 'plain vanilla bonds';
- the number of bonds per country is capped at 4; and
- the weight per country in the Index is maximum 20%.

For more information, see the documentation of Markit iBoxx. This can be found on the Website.

V. Investment policy

Unlike traditional investment institutions which have an active investment policy whereby the investment institution actively seeks out investments that are consistent with its investment policy, the Company in principle has a passive investment policy whereby the Sub-fund will use optimisation techniques to replicate the return of the Index as closely as possible. The Sub-fund might not, therefore, invest in exactly the same shares and bonds as the Index, might not assign the same weighting to a specific share or bond included in the Index or might invest in shares and bonds that are not included in the Index. Optimisation techniques are used because it is not cost efficient to always buy or sell all the shares and bonds that are included in the Index. For further explanation of the Company's (general) investment policy, see the Base Prospectus.

VI. Expected height of the tracking error

The investment goal of the VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF is to replicate the combination of Indices (gross dividend) as closely as possible with minimal tracking error. The tracking error is calculated as a three-year annualised figure. The tracking error for VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF by the end of 2020 was 0.31%; the tracking error is expected to remain around this level.

VII. Risks

General

Investing in (one of) the Sub-funds of the Company entails both financial opportunities and financial risks. This also applies for investments in the VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF, which are subject to the price risk of the Indices followed, as described in this Supplement. There is the possibility that your investment may increase in value, therefore. However, it is also possible that your investment could generate little or no income, and that you might lose all or some of the amount you put in if share price movements are unfavourable. For investors in the VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF, there is no obligation to make up possible shortfalls of the VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF if the losses exceed what has been put into the investment. In this context, see the risk factors described in section VIII of the Base Prospectus.

VIII. Costs and fees

The management costs of the VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF amount to 0.28% of the Net Asset Value on annual basis. These costs are calculated on a daily basis and charged to the Sub-fund. For the other costs, see section VII of the Base Prospectus. The OCF for 2020 was 0.28%.

IX. ISIN code and underlying security

The VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF has securities from the following Indices as Underlying Security:

- Solactive Global Equity Index
- GPR Global 100 Index
- iBoxx € Liquid Corporates Index
- Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index

This Sub-fund uses optimisation techniques, however, which means the composition of the Sub-fund can deviate with respect to the Indices described above. For more information about the use of optimisation techniques, see section VI.

ISIN code: NL0009272764

Sub-fund code: 27276

The Indicex is calculated and maintained by Markit.

The Index regulations 'Multi-Asset Allocation Indices' constitute an integral part of this Base Prospectus and this Supplement C. The Index regulations will be provided by the Manager on request and can be viewed and downloaded via the Website.

X. Sustainability information

Sustainability risk

A description of sustainability risk is included in paragraph VIII of the Base prospectus. Concrete examples of sustainability risks for the Sub-fund are: a company has an overly generous remuneration policy or a remuneration policy that is inconsistent with the interests of the shareholders or bondholders. Also, a country is dependent on sectors that may be negatively affected by the energy transition, which can cause the country's creditworthiness to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For multi-asset investments, the expected impact is generally viewed as significant for companies and relatively limited for government bonds.

Sustainability features

The Sub-fund has a passive investment policy whereby the Sub-fund aims to follow the Index as closely as possible. The relevant Index has no specific sustainability characteristics. The Sub-fund therefore does not have any specific sustainability characteristics as well.

In order to fulfill its responsibility as a responsible investor and as a Signatory to the United Nations Principles for Responsible Investments („UNPRI“), the Manager applies the following measure:

- Exclusions

Exclusions required by international laws and treaties apply to this Sub-fund. The Sub-fund does not invest into companies or countries if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States.

'The Multi-Asset Conservative Allocation Index (the "Index") referenced herein is the property of VanEck Asset Management B.V. ("Index Owner") and the Index is administered by IHS Markit Benchmark Administration Limited ("Index Administrator") and has been licensed for use in connection with VanEck Vectors™ Multi-Asset Conservative Allocation UCITS ETF. Each user and party acknowledges and agrees that the Index is not sponsored, endorsed or promoted by the Index Administrator. The Index Administrator make no representation whatsoever, whether express or implied, and hereby expressly disclaim all warranties (including, without limitation, those of merchantability or fitness for a particular purpose or use), with respect to the Index or any data included therein or relating thereto, and in particular disclaim any warranty either as to the quality, accuracy and/or completeness of the Index or any data included therein, the results obtained from the use of the Index and/or the composition of the Index at any particular time on any particular date or otherwise and/or the creditworthiness of any entity, or the likelihood of the occurrence of a credit event or similar event (however defined) with respect to an obligation, in the Index at any particular time on any particular date or otherwise. The Index Administrator shall not be liable (whether in negligence or otherwise) to the parties or any other person for any error in the Index, and the Index Administrator is under no obligation to advise the parties or any person of any error therein.

The Index Administrator makes no representation whatsoever, whether express or implied, as to the advisability of, the ability of the Index to track relevant markets' performances, or otherwise relating to the Index or any transaction or product with respect thereto, or of assuming any risks in connection therewith. The Index Administrator has no obligation to take the needs of any party into consideration in determining, composing or calculating the Index. No party, nor the Index Administrator, shall have any liability to any party for any act or failure to act by the Index Administrator in connection with the determination, adjustment, calculation or maintenance of the Index.

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Supplement D

VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF

Shares Series D in

VanEck Vectors™ ETFs N.V.

1 February 2021

I. Important information

This Supplement must be read in conjunction with and constitutes part of the Base Prospectus of VanEck Vectors™ ETFs N.V. The terms written with a capital letter in this Supplement have the meanings given to them in the Base Prospectus, unless explicitly indicated otherwise.

II. General

The Company invests the assets allocated to Sub-fund D (the ‘VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF’) in accordance with the investment goal and policy laid down in this Supplement.

III. Investment goal

The aim of the VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF is to follow the Multi-Asset Balanced Allocation Index as closely as possible. This is a composite index made up in the ratios indicated here:

- 40% Solactive Global Equity Index
- 10% GPR Global 100 Index
- 25% iBoxx € Liquid Corporates Index
- 25% Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index

The allocation across the Indices is reweighted annually on the first Tuesday in September so that the allocation is brought back in line with the original ratios. If this is not a Trading Day, the reweighting takes place on the next Trading Day. The costs incurred in connection with the reweighting of the VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF are at the expense of this Sub-fund. In this context, see section VII of the Base Prospectus.

IV. Indices

Solactive Global Equity Index

- first shares are selected with a primary stock-market listing in developed countries worldwide, as described in the ‘Solactive Global Equity Index Guideline’;
- exclusively ordinary and preferred shares and Depositary Receipts are eligible;
- Limited Partnerships and shares listed in Hong Kong that achieve more than 75% of their turnover outside the specified developed countries are excluded;
- exclusively shares with semi-annual average trading volume of EUR 25 million per day are eligible;
- only the most liquid listing for each company is eligible;
- the 250 largest shares are then selected based on free float market capitalisation;

- the Index is equally weighted on the reweighting date, after that the weighting can vary due to price fluctuations;
- the Index is reweighted annually on the third Tuesday of March so that the 250 shares are again equally weighted. Shares can also be added or removed. If this is not a Trading Day, the reweighting takes place on the next Trading Day; and
- for each geographic region, the weighting in the Index is capped at 40% at the moment of reweighting.

For more information, see the documentation of Solactive. This can be found on the Website.

GPR Global 100 Index

The (general) criteria below apply to the (composition of the) GPR Global 100 Index:

- the Index is based on 100 leading property companies in the world and represents 70-80% of the worldwide (investible) property market capitalisation;
- the Index consists of 40 property shares from America, 30 property shares from Asia and 30 property shares from Europe, the Middle East and Africa;
- for every region, the shares are selected on the basis of liquidity measured over the past year;
- the Index uses a weighting method based on freely tradable market capitalisation;
- the Index is reweighted annually on the third Friday of March and September. Shares can also be added or removed with the reweighting. If this is not a Trading Day, the reweighting takes place on the next Trading Day; and
- the weighting in the Index is capped at 20% per share. If just one share exceeds this 20%, the maximum for this one share can be increased to 35%.

For more information, see the documentation of GPR. This can be found on the Website.

iBoxx € Liquid Corporates Index

The (general) criteria below apply to the (composition of the) iBoxx € Liquid Corporates Index:

- the Index consists of maximum 40 corporate bonds. These must be investment grade;
- zero coupon bonds, exotic bonds and callable bonds are excluded from selection for the Index. These are plain vanilla bonds;
- the minimum remaining maturity is eighteen months;
- the minimum issue is 750 million euros;

- a maximum of one bond per company is selected;
- the reweighting takes place on the last day of February, May, August and November;
- the weighting is on the basis of the outstanding amount of the bonds.

For more information, see the documentation of Markit iBoxx. This can be found on the Website.

Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index

The (general) criteria below apply to the (composition of the) Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index:

- the Index consists of 25 European government bonds with a maturity of 1 to 10 years, listed in euros;
- the bonds have a minimum issue of 2 billion euros;
- at the moment of selection and reweighting, the bonds have a minimum remaining maturity of 18 months;
- the weighting is on the basis of the outstanding amount of the bonds.
- the government bonds must pay a fixed coupon, 'plain vanilla bonds';
- the number of bonds per country is capped at 4; and
- the weight per country in the Index is maximum 20%.

For more information, see the documentation of Markit iBoxx. This can be found on the Website.

V. Investment policy

Unlike traditional investment institutions which have an active investment policy whereby the investment institution actively seeks out investments that are consistent with its investment policy, the Company in principle has a passive investment policy whereby the Sub-fund will use optimisation techniques to replicate the return of the Index as closely as possible. The Sub-fund might not, therefore, invest in exactly the same shares and bonds as the Index, might not assign the same weighting to a specific share or bond included in the Index or might invest in shares and bonds that are not included in the Index. Optimisation techniques are used because it is not cost efficient to always buy or sell all the shares and bonds that are included in the Index. For further explanation of the Company's (general) investment policy, see the Base Prospectus.

VI. Expected height of the tracking error

The investment goal of the VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF is to replicate the combination of Indices (gross dividend) as closely as possible with minimal tracking error. The tracking error is calculated as a three-year annualised figure. The height of the tracking error for VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF by the end of 2020 was 0.26%; the tracking error is expected to remain around this level.

VII. Risks

General

Investing in (one of) the Sub-funds of the Company entails both financial opportunities and financial risks. This also applies for investments in the VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF, which are subject to the price risk of the Indices followed, as described in this Supplement. There is the possibility that your investment may increase in value, therefore. However, it is also possible that your investment could generate little or no income, and that you might lose all or some of the amount you put in if share price movements are unfavourable. For investors in the VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF, there is no obligation to make up possible shortfalls of the VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF if the losses exceed what has been put into the investment. In this context, see the risk factors described in section VIII of the Base Prospectus.

VIII. Costs and fees

The management costs of the VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF amount to 0.30% of the Net Asset Value on annual basis. These costs are calculated on a daily basis and charged to the Sub-fund. For the other costs, see section VII of the Base Prospectus. The OCF for 2020 was 0.30%.

IX. ISIN code and underlying security

The VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF has securities from the following Indices as Underlying Security:

- Solactive Global Equity Index
- GPR Global 100 Index
- iBoxx € Liquid Corporates Index
- Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index

This Sub-fund uses optimisation techniques, however, which means the composition of the Sub-fund can deviate with respect to the Indices described above. For more information about the use of optimisation techniques, see section VI.

ISIN code: NL0009272772

Sub-fund code: 27277

The Index is calculated and maintained by Markit.

The Index regulations 'Multi-Asset Allocation Indices' constitute an integral part of this Base Prospectus and this Supplement D. The Index regulations will be provided by the Manager on request and can be viewed and downloaded via the Website.

X. Sustainability information

Sustainability risk

A description of sustainability risk is included in paragraph VIII of the Base prospectus. Concrete examples of sustainability risks for the Sub-fund are: a company has an overly generous remuneration policy or a remuneration policy that is inconsistent with the interests of the shareholders or bondholders. Also, a country is dependent on sectors that may be negatively affected by the energy transition, which can cause the country's creditworthiness to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For multi-asset investments, the expected impact is generally viewed as significant for companies and relatively limited for government bonds.

Sustainability features

The Sub-fund has a passive investment policy whereby the Sub-fund aims to follow the Index as closely as possible. The relevant Index has no specific sustainability characteristics. The Sub-fund therefore does not have any specific sustainability characteristics as well.

In order to fulfill its responsibility as a responsible investor and as a Signatory to the United Nations Principles for Responsible Investments („UNPRI“), the Manager applies the following measure:

- Exclusions

Exclusions required by international laws and treaties apply to this Sub-fund. The Sub-fund does not invest into companies or countries if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States.

'The Multi-Asset Balanced Allocation Index (the "Index") referenced herein is the property of VanEck Asset Management B.V. ("Index Owner") and the Index is administered by IHS Markit Benchmark Administration Limited ("Index Administrator") and has been licensed for use in connection with VanEck Vectors™ Multi-Asset Balanced Allocation UCITS ETF. Each user and party acknowledges and agrees that the Index is not sponsored, endorsed or promoted by the Index Administrator. The Index Administrator make no representation whatsoever, whether express or implied, and hereby expressly disclaim all warranties (including, without limitation, those of merchantability or fitness for a particular purpose or use), with respect to the Index or any data included therein or relating thereto, and in particular disclaim any warranty either as to the quality, accuracy and/or completeness of the Index or any data included therein, the results obtained from the use of the Index and/or the composition of the Index at any particular time on any particular date or otherwise and/or the creditworthiness of any entity, or the likelihood of the occurrence of a credit event or similar event (however defined) with respect to an obligation, in the Index at any particular time on any particular date or otherwise. The Index Administrator shall not be liable (whether in negligence or otherwise) to the parties or any other person for any error in the Index, and the Index Administrator is under no obligation to advise the parties or any person of any error therein.

The Index Administrator makes no representation whatsoever, whether express or implied, as to the advisability of, the ability of the Index to track relevant markets' performances, or otherwise relating to the Index or any transaction or product with respect thereto, or of assuming any risks in connection therewith. The Index Administrator has no obligation to take the needs of any party into consideration in determining, composing or calculating the Index. No party, nor the Index Administrator, shall have any liability to any party for any act or failure to act by the Index Administrator in connection with the determination, adjustment, calculation or maintenance of the Index.

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Supplement E

VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF

Shares Series E in

VanEck Vectors™ ETFs N.V.

1 February 2021

I. Important information

This Supplement must be read in conjunction with and constitutes part of the Base Prospectus of VanEck Vectors™ ETFs N.V. The terms written with a capital letter in this Supplement have the meanings given to them in the Base Prospectus, unless explicitly indicated otherwise.

II. General

The Company invests the assets allocated to Sub-fund E (the 'VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF') in accordance with the investment goal and policy laid down in this Supplement.

III. Investment goal

The aim of the VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF is to follow the Multi-Asset Growth Allocation Index as closely as possible. This is a composite index made up in the ratios indicated here:

- 60% Solactive Global Equity Index
- 10% GPR Global 100 Index
- 15% iBoxx € Liquid Corporates Index
- 15% Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index

The allocation across the Indices is reweighted annually on the first Tuesday in September so that the allocation is brought back in line with the original ratios. If this is not a Trading Day, the reweighting takes place on the next Trading Day. The costs incurred in connection with the reweighting of the VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF are at the expense of this Sub-fund. In this context, see section VII of the Base Prospectus.

IV. Indices

Solactive Global Equity Index

The (general) criteria below apply to the (composition of the) Solactive Global Equity Index:

- first shares are selected with a primary stock-market listing in developed countries worldwide, as described in the 'Solactive Global Equity Index Guideline';
- exclusively ordinary and preferred shares and Depositary Receipts are eligible;
- Limited Partnerships and shares listed in Hong Kong that achieve more than 75% of their turnover outside the specified developed countries are excluded;
- exclusively shares with semi-annual average trading volume of EUR 25 million per day are eligible;
- only the most liquid listing for each company is eligible;

- the 250 largest shares are then selected based on free float market capitalisation;
- the Index is equally weighted on the reweighting date, after that the weighting can vary due to price fluctuations;
- the Index is reweighted annually on the third Tuesday of March so that the 250 shares are again equally weighted. Shares can also be added or removed. If this is not a Trading Day, the reweighting takes place on the next Trading Day; and
- for each geographic region, the weighting in the Index is capped at 40% at the moment of reweighting.

For more information, see the documentation of Solactive. This can be found on the Website.

GPR Global 100 Index

The (general) criteria below apply to the (composition of the) GPR Global 100 Index:

- the Index is based on 100 leading property companies in the world and represents 70-80% of the worldwide (investible) property market capitalisation;
- the Index consists of 40 property shares from America, 30 property shares from Asia and 30 property shares from Europe, the Middle East and Africa;
- for every region, the shares are selected on the basis of liquidity measured over the past year;
- the Index uses a weighting method based on freely tradable market capitalisation;
- the Index is reweighted annually on the third Friday of March and September. Shares can also be added or removed with the reweighting. If this is not a Trading Day, the reweighting takes place on the next Trading Day; and
- the weighting in the Index is capped at 20% per share. If just one share exceeds this 20%, the maximum for this one share can be increased to 35%.

For more information, see the documentation of GPR. This can be found on the Website.

iBoxx € Liquid Corporates Index

The (general) criteria below apply to the (composition of the) iBoxx € Liquid Corporates Index:

- the Index consists of maximum 40 corporate bonds. These must be investment grade;
- zero coupon bonds, exotic bonds and callable bonds are excluded from selection for the Index. These are plain vanilla bonds;
- the minimum remaining maturity is eighteen months;
- the minimum issue is 750 million euros;

- a maximum of one bond per company is selected;
- the reweighting takes place on the last day of February, May, August and November;
- the weighting is on the basis of the outstanding amount of the bonds.

For more information, see the documentation of Markit iBoxx. This can be found on the Website.

Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index

The (general) criteria below apply to the (composition of the) Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index:

- the Index consists of 25 European government bonds with a maturity of 1 to 10 years, listed in euros;
- the bonds have a minimum issue of 2 billion euros;
- at the moment of selection and reweighting, the bonds have a minimum remaining maturity of 18 months;
- the weighting is on the basis of the outstanding amount of the bonds.
- the government bonds must pay a fixed coupon, 'plain vanilla bonds';
- the number of bonds per country is capped at 4; and
- the weight per country in the Index is maximum 20%.

For more information, see the documentation of Markit iBoxx. This can be found on the Website.

V. Investment policy

Unlike traditional investment institutions which have an active investment policy whereby the investment institution actively seeks out investments that are consistent with its investment policy, the Company in principle has a passive investment policy whereby the Sub-fund will use optimisation techniques to replicate the return of the Index as closely as possible. The Sub-fund might not, therefore, invest in exactly the same shares and bonds as the Index, might not assign the same weighting to a specific share or bond included in the Index or might invest in shares and bonds that are not included in the Index. Optimisation techniques are used because it is not cost efficient to always buy or sell all the shares and bonds that are included in the Index. For further explanation of the Company's (general) investment policy, see the Base Prospectus.

VI. Expected height of the tracking error

The investment goal of the VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF is to replicate the combination of Indices (gross dividend) as closely as possible with minimal

tracking error. The tracking error is calculated as a three-year annualised figure. The height of the tracking error for VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF by the end of 2020 was 0.29%; the tracking error is expected to remain around this level.

VII. Risks

General

Investing in (one of) the Sub-funds of the Company entails both financial opportunities and financial risks. This also applies for investments in the VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF, which are subject to the price risk of the Indices followed, as described in this Supplement. There is the possibility that your investment may increase in value, therefore. However, it is also possible that your investment could generate little or no income, and that you might lose all or some of the amount you put in if share price movements are unfavourable. For investors in the VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF, there is no obligation to make up possible shortfalls of the VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF if the losses exceed what has been put into the investment. In this context, see the risk factors described in section VIII of the Base Prospectus.

VIII. Costs and fees

The management costs of the VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF amount to 0.32% of the Net Asset Value on annual basis. These costs are calculated on a daily basis and charged to the Sub-fund. For the other costs, see section VII of the Base Prospectus. The OCF for 2020 was 0.32%.

IX. ISIN code and underlying security

The VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF has securities from the following Indices as Underlying Security:

- Solactive Global Equity Index
- GPR Global 100 Index
- iBoxx € Liquid Corporates Index
- Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index

This Sub-fund uses optimisation techniques, however, which means the composition of the Sub-fund can deviate with respect to the Indices described above. For more information about the use of optimisation techniques, see section VI.

ISIN code: NL0009272780

Sub-fund code: 27278

The Index is calculated and maintained by Markit.

The Index regulations 'Multi-Asset Allocation Indices' constitute an integral part of this Base Prospectus and this Supplement E. The Index regulations will be provided by the Manager on request and can be viewed and downloaded via the Website.

XI. Sustainability information

Sustainability risk

A description of sustainability risk is included in paragraph VIII of the Base prospectus. Concrete examples of sustainability risks for the Sub-fund are: a company has an overly generous remuneration policy or a remuneration policy that is inconsistent with the interests of the shareholders or bondholders. Also, a country is dependent on sectors that may be negatively affected by the energy transition, which can cause the country's creditworthiness to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For multi-asset investments, the expected impact is generally viewed as significant for companies and relatively limited for government bonds..

Sustainability features

The Sub-fund has a passive investment policy whereby the Sub-fund aims to follow the Index as closely as possible. The relevant Index has no specific sustainability characteristics. The Sub-fund therefore does not have any specific sustainability characteristics as well.

In order to fulfill its responsibility as a responsible investor and as a Signatory to the United Nations Principles for Responsible Investments („UNPRI“), the Manager applies the following measure:

- Exclusions

Exclusions required by international laws and treaties apply to this Sub-fund. The Sub-fund does not invest into companies or countries if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States.

'The Multi-Asset Growth Allocation Index (the "Index") referenced herein is the property of VanEck Asset Management B.V. ("Index Owner") and the Index is administered by IHS Markit Benchmark Administration Limited ("Index Administrator") and has been licensed for use in connection with VanEck Vectors™ Multi-Asset Growth Allocation UCITS ETF. Each user and party acknowledges and agrees that the Index is not sponsored, endorsed or promoted by the Index Administrator. The Index Administrator make no representation whatsoever, whether express or implied, and hereby expressly disclaim all warranties (including, without limitation, those of merchantability or fitness for a particular purpose or use), with respect to the Index or any data included therein or relating thereto, and in particular disclaim any warranty either as to the quality, accuracy and/or completeness of the Index or any data included therein, the results obtained from the use of the Index and/or the composition of the Index at any particular time on any particular date or otherwise and/or the creditworthiness of any entity, or the likelihood of the occurrence of a credit event or similar event (however defined) with respect to an obligation, in the Index at any particular time on any particular date or otherwise. The Index Administrator shall not be liable (whether in negligence or otherwise) to the parties or any other person for any error in the Index, and the Index Administrator is under no obligation to advise the parties or any person of any error therein.

The Index Administrator makes no representation whatsoever, whether express or implied, as to the advisability of, the ability of the Index to track relevant markets' performances, or otherwise relating to the Index or any transaction or product with respect thereto, or of assuming any risks in connection therewith. The Index Administrator has no obligation to take the needs of any party into consideration in determining, composing or calculating the Index. No party, nor the Index Administrator, shall have any liability to any party for any act or failure to act by the Index Administrator in connection with the determination, adjustment, calculation or maintenance of the Index.

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Supplement G
VanEck Vectors™ Global Real Estate UCITS
ETF

Shares Series G in
VanEck Vectors™ ETFs N.V.

1 February 2021

I. Important information

This Supplement must be read in conjunction with and constitutes part of the Base Prospectus of VanEck Vectors™ ETFs N.V. The terms written with a capital letter in this Supplement have the meanings given to them in the Base Prospectus, unless explicitly indicated otherwise.

II. General

The Company invests the assets allocated to Sub-fund G (the 'VanEck Vectors™ Global Real Estate UCITS ETF') in accordance with the investment goal and policy laid down in this Supplement.

III. Investment goal

The aim of the VanEck Vectors™ Global Real Estate UCITS ETF is to follow the GPR Global 100 Index as closely as possible.

The Index is reweighted semi-annually at closing on the third Friday of March and September. Shares can also be added or removed with the reweighting. If this is not a Trading Day, the reweighting takes place on the next Trading Day. The costs incurred in connection with the reweighting of the VanEck Vectors™ Global Real Estate UCITS ETF are at the expense of this Sub-fund. In this context, see section VII of the Base Prospectus.

IV. Index

GPR Global 100 Index

The (general) criteria below apply to the (composition of the) GPR Global 100 Index:

- the Index is based on 100 leading property companies in the world and represents 70-80% of the worldwide (investible) property market capitalisation;
- the Index consists of 40 property shares from America, 30 property shares from Asia and 30 property shares from Europe, the Middle East and Africa;
- for every region, the shares are selected on the basis of liquidity measured over the past year;
- the Index uses a weighting method based on freely tradable market capitalisation;
- the Index is reweighted annually on the third Friday of March and September. Shares can also be added or removed with the reweighting. If this is not a Trading Day, the reweighting takes place on the next Trading Day; and
- the weighting in the Index is capped at 20% per share. If just one share exceeds this 20%, the maximum for this one share can be increased to 35%.

For more information, see the documentation of GPR. This can be found on the Website.

V. Investment policy

Unlike traditional investment institutions which have an active investment policy, whereby the investment institution actively seeks out investments that are consistent with its investment policy, the Company in principle has a passive investment policy whereby a Sub-fund aims to follow an Index or combination of Indices as closely as possible. This keeps management costs low and ensures that the composition of a Sub-fund is transparent. For further explanation of the Company's (general) investment policy, see the Base Prospectus.

VI. Expected height of the tracking error

The investment goal of the VanEck Vectors™ Global Real Estate UCITS ETF is to replicate the GPR Global 100 Index (gross dividend) as closely as possible with minimal tracking error. The tracking error is calculated as a three-year annualised figure. The height of the tracking error for VanEck Vectors™ Global Real Estate UCITS ETF by the end of 2020 was 0.30%; the tracking error is expected to remain around this level.

VII. Risks

General

Investing in (one of) the Sub-funds of the Company entails both financial opportunities and financial risks. This also applies for investments in the VanEck Vectors™ Global Real Estate UCITS ETF, which are subject to the price risk of the Index followed, and as described in this Supplement. There is the possibility that your investment may increase in value, therefore. However, it is also possible that your investment could generate little or no income, and that you might lose all or some of the amount you put in if share price movements are unfavourable. For investors in the VanEck Vectors™ Global Real Estate UCITS ETF, there is no obligation to make up possible shortfalls of the VanEck Vectors™ Global Real Estate UCITS ETF if the losses exceed what has been put into the investment. In this context, see the risk factors described in section VIII of the Base Prospectus.

VIII. Costs and fees

The management costs of the VanEck Vectors™ Global Real Estate UCITS ETF amount to 0.25% of the Net Asset Value on annual basis. These costs are calculated on a daily basis and charged to the Sub-fund. For the other costs, see section VII of the Base Prospectus. The OCF for 2020 was 0.25%.

IX. ISIN code and underlying security

The VanEck Vectors™ Global Real Estate UCITS ETF invests the Underlying Security in the Index described in this Supplement.

ISIN code: NL0009690239

Sub-fund code: 69023

The Index is calculated and maintained by GPR.

The Index regulations 'GPR Global 100 Index Construction & Maintenance Procedures' constitute an integral part of the Base Prospectus and this Supplement G. The Index regulations 'GPR Global 100 Index Construction & Maintenance Procedures' will be provided by the Manager on request and can be viewed and downloaded via the Website.

X. Sustainability information

Sustainability risks

A description of sustainability risk is included in paragraph VIII of the Base prospectus. Concrete examples of sustainability risks for the Sub-fund are: governments impose measures for construction or real estate companies with ecological targets which negatively impact the construction or real estate sector. The popularity of a region is negatively affected by climate change which may result in the decline of demand for real estate in the specific region. Also, a company's reputation can deteriorate as a result of negative publicity about an environmental or labor issue that can cause the value of its real estate to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For listed real estate, this expected impact is generally viewed as significant.

Sustainability features

The Sub-fund has a passive investment policy whereby the Sub-fund aims to follow the Index as closely as possible. A limited ESG-screening is applied to the Index. The screening consists of two elements. 1. Companies are screened for cluster munition-activities. 2. The top 5 worst performing companies in terms of environment, human rights, labour rights and anticorruption are removed from the universe.

In order to fulfill its responsibility as a responsible investor and as a Signatory to the United Nations Principles for Responsible Investments („UNPRI“), the Manager applies the following measures:

- Exclusions

Exclusions required by international laws and treaties apply to this Sub-fund. The Sub-fund does not invest into companies if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States.

- Voting

The Manager can exercise his voting rights at shareholders' meetings. As a responsible investor, the Manager takes Sustainability Factors into account when casting votes. The bulk of the votes generally concern management proposals pertaining to corporate and governance-related issues (governance, audit / finance, capital management, compensation, corporate bylaws, meeting administration and M&A). A smaller proportion of the proposals focus on sustainability-related issues.

'The VanEck Vectors™ Global Real Estate UCITS ETF is not sponsored, promoted, sold or supported in any other manner by Solactive AG and Global Property Research B.V. nor do Solactive AG and Global Property Research B.V. offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade mark or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the VanEck Vectors™ Global Real Estate UCITS ETF, Solactive AG has no obligation to point out errors in the Index to third parties including but not limited to investors and/or financial intermediaries of the VanEck Vectors™ Global Real Estate UCITS ETF. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trade mark for the purpose of use in connection with the VanEck Vectors™ Global Real Estate UCITS ETF constitutes a recommendation by Solactive AG to invest capital in the VanEck Vectors™ Global Real Estate UCITS ETF nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in the VanEck Vectors™ Global Real Estate UCITS ETF.'

Supplement H
VanEck Vectors™ iBoxx EUR Corporates
UCITS ETF

Shares Series H in
VanEck Vectors™ ETFs N.V.

1 February 2021

I. Important information

This Supplement must be read in conjunction with and constitutes part of the Base Prospectus of VanEck Vectors™ ETFs N.V. The terms written with a capital letter in this Supplement have the meanings given to them in the Base Prospectus, unless explicitly indicated otherwise.

II. General

The Company invests the assets allocated to Sub-fund H (the 'VanEck Vectors™ iBoxx EUR Corporates UCITS ETF') in accordance with the investment goal and policy laid down in this Supplement.

III. Investment goal

The aim of the VanEck Vectors™ iBoxx EUR Corporates UCITS ETF is to follow the iBoxx € Liquid Corporates Index as closely as possible.

IV. Index

iBoxx € Liquid Corporates Index

The (general) criteria below apply to the (composition of the) iBoxx € Liquid Corporates Index:

- the Index consists of maximum 40 corporate bonds. These must be investment grade;
- zero coupon bonds, exotic bonds and callable bonds are excluded from selection for the Index. These are plain vanilla bonds;
- the minimum remaining maturity is eighteen months;
- the minimum issue is 750 million euros;
- a maximum of one bond per company is selected;
- the reweighting takes place on the last day of February, May, August and November;
- the weighting is on the basis of the outstanding amount of the bonds.

For more information, see the documentation of Markit iBoxx. This can be found on the Website.

V. Investment policy

Unlike traditional investment institutions which have an active investment policy, whereby the investment institution actively seeks out investments that are consistent with its investment policy, the Company in principle has a passive investment policy whereby a Sub-fund aims to

follow an Index or combination of Indices as closely as possible. This keeps management costs low and ensures that the composition of a Sub-fund is transparent. For further explanation of the Company's (general) investment policy, see the Base Prospectus.

VI. Expected height of the tracking error

The investment goal of the VanEck Vectors™ iBoxx EUR Corporates UCITS ETF is to replicate the iBoxx € Liquid Corporates Index as closely as possible with minimal tracking error. The tracking error is calculated as a three-year annualised figure. The height of the tracking error for VanEck Vectors™ iBoxx EUR Corporates UCITS ETF by the end of 2020 was 0.11%; the tracking error is expected to remain around this level.

VII. Risks

General

Investing in (one of) the Sub-funds of the Company entails both financial opportunities and financial risks. This also applies for investments in the VanEck Vectors™ iBoxx EUR Corporates UCITS ETF, which are subject to the price risk of the Index followed, and as described in this Supplement. There is the possibility that your investment may increase in value, therefore. However, it is also possible that your investment could generate little or no income, and that you might lose all or some of the amount you put in if share price movements are unfavourable. For investors in the VanEck Vectors™ iBoxx EUR Corporates UCITS ETF, there is no obligation to make up possible shortfalls of the VanEck Vectors™ iBoxx EUR Corporates UCITS ETF if the losses exceed what has been put into the investment. In this context, see the risk factors described in section VIII of the Base Prospectus. The risk factors below also apply:

Interest rate risk

Bond prices could rise or fall as the result of changes in the interest rates and the interest rate curve.

Credit risk

Bond prices could rise or fall as the result of changes in the creditworthiness of the debtor. The debtor's creditworthiness is expressed in the debtor's credit rating, for instance, and impacts the interest mark-up to be paid by the debtor.

VIII. Costs and fees

The management costs of the VanEck Vectors™ iBoxx EUR Corporates UCITS ETF amount to 0.15% of the Net Asset Value on annual basis. These costs are calculated on a daily basis and charged to the Sub-fund. For the other costs, see section VII of the Base Prospectus. The OCF for 2020 was 0.15%.

IX. ISIN code and underlying security

The VanEck Vectors™ iBoxx EUR Corporates UCITS ETF invests the Underlying Security in the Index described in this Supplement.

ISIN code: NL0009690247

Sub-fund code: 69024

The Index is calculated and maintained by Markit. The Index is the property of Markit Indices Limited.

The Index regulations 'Markit iBoxx Eur Liquid Index Guide' constitute an integral part of the Base Prospectus and this Supplement H. The Index regulations will be provided by the Manager on request and can be viewed and downloaded via the Website.

X. Sustainability information

Sustainability risk

A description of sustainability risk is included in paragraph VIII of the Base prospectus. Concrete examples of sustainability risks for this Sub-fund are: a company has an overly generous remuneration policy or a remuneration policy that is inconsistent with the interests of bondholders. This can cause the bond's creditworthiness to decline. Also, a company's reputation can deteriorate as a result of negative publicity about an environmental or labor issue that can lower its creditworthiness. Furthermore, a company can be negatively affected by climate change, which can cause its creditworthiness to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For developed market bonds, the expected impact is generally viewed as material.

Sustainability features

The Sub-fund has a passive investment policy whereby the Sub-fund aims to follow the Index as closely as possible. The relevant Index has no specific sustainability characteristics. The Sub-fund therefore does not have any specific sustainability characteristics as well.

In order to fulfill its responsibility as a responsible investor and as a Signatory to the United Nations Principles for Responsible Investments („UNPRI“), the Manager applies the following measure:

- Exclusions

Exclusions required by international laws and treaties apply to this Sub-fund. The Sub-fund does not invest into companies if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States.

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Supplement I

VanEck Vectors™ iBoxx EUR Sovereign Diversified 1-10 UCITS ETF

Shares Series I in

VanEck Vectors™ ETFs N.V.

1 February 2021

I. Important information

This Supplement must be read in conjunction with and constitutes part of the Base Prospectus of VanEck Vectors™ ETFs N.V. The terms written with a capital letter in this Supplement have the meanings given to them in the Base Prospectus, unless explicitly indicated otherwise.

II. General

The Company invests the assets allocated to Sub-fund I (the 'VanEck Vectors™ iBoxx EUR Sovereign Diversified 1-10 UCITS ETF') in accordance with the investment goal and policy laid down in this Supplement.

III. Investment goal

The aim of the VanEck Vectors™ iBoxx EUR Sovereign Diversified 1-10 UCITS ETF is to follow the Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index as closely as possible.

IV. Index

Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index

The (general) criteria below apply to the (composition of the) Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index:

- the Index consists of 25 European government bonds with a maturity of 1 to 10 years, listed in euros;
- the bonds have a minimum issue of 2 billion euros;
- at the moment of selection and reweighting, the bonds have a minimum remaining maturity of 18 months;
- the weighting is on the basis of the outstanding amount of the bonds.
- the government bonds must pay a fixed coupon, 'plain vanilla bonds';
- the number of bonds per country is capped at 4; and
- the weight per country in the Index is maximum 20%.

For more information, see the documentation of Markit iBoxx. This can be found on the Website.

V. Investment policy

Unlike traditional investment institutions which have an active investment policy, whereby the investment institution actively seeks out investments that are consistent with its investment policy, the Company in principle has a passive investment policy whereby a Sub-fund aims to

follow an Index or combination of Indices as closely as possible. This keeps management costs low and ensures that the composition of a Sub-fund is transparent. For further explanation of the Company's (general) investment policy, see the Base Prospectus.

VI. Expected height of the tracking error

The investment goal of the VanEck Vectors™ iBoxx EUR Sovereign Diversified 1-10 UCITS ETF is to replicate the Markit iBoxx EUR Liquid Sovereign Diversified 1-10 Index as closely as possible with minimal tracking error. The tracking error is calculated as a three-year annualised figure. The height of the tracking error for VanEck Vectors™ iBoxx EUR Sovereign Diversified 1-10 UCITS ETF by the end of 2020 was 0.05%; the tracking error is expected to remain around this level.

VII. Risks

General

Investing in (one of) the Sub-funds of the Company entails both financial opportunities and financial risks. This also applies for investments in the VanEck Vectors™ iBoxx EUR Sovereign Diversified 1-10 UCITS ETF, which are subject to the price risk of the Index followed, and as described in this Supplement. There is the possibility that your investment may increase in value, therefore. However, it is also possible that your investment could generate little or no income, and that you might lose all or some of the amount you put in if share price movements are unfavourable. For investors in the VanEck Vectors™ iBoxx EUR Sovereign Diversified 1-10 UCITS ETF, there is no obligation to make up possible shortfalls of the VanEck Vectors™ iBoxx EUR Sovereign Diversified 1-10 UCITS ETF if the losses exceed what has been put into the investment. In this context, see the risk factors described in section VIII of the Base Prospectus. The risk factors below also apply:

Interest rate risk

Bond prices could rise or fall as the result of changes in the interest rates and the interest rate curve.

Credit risk

Bond prices could rise or fall as the result of changes in the creditworthiness of the debtor. The debtor's creditworthiness is expressed in the debtor's credit rating, for instance, and impacts the interest mark-up to be paid by the debtor.

VIII. Costs and fees

The management costs of the VanEck Vectors™ iBoxx EUR Sovereign Diversified 1-10 UCITS ETF amount to 0.15% of the Net Asset Value on annual basis. These costs are calculated on a daily basis and charged to the Sub-fund. For the other costs, see chapter VI of the Base Prospectus. The OCF for 2020 was 0.15%.

IX. ISIN code and underlying security

The VanEck Vectors™ iBoxx EUR Sovereign Diversified 1-10 UCITS ETF invests the Underlying Security in the Index described in this Supplement.

ISIN code: NL0009690254
Sub-fund code: 69025

The Index is calculated and maintained by Markit. The Index is the property of Markit Indices Limited.

The Index regulations 'Markit iBoxx Eur Liquid Diversified Indices Guide' constitute an integral part of the Base Prospectus and this Supplement I. The Index regulations will be provided by the Manager on request and can be viewed and downloaded via the Website.

X. Sustainability information

Sustainability risk

A description of sustainability risk is included in paragraph VIII of the Base prospectus. Concrete examples of sustainability risks for this Sub-fund are: The economic situation of a country is negatively affected by climate change, which can cause the country's creditworthiness to decline. A country is dependent on sectors that are negatively affected by the energy transition, which can cause the country's creditworthiness to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For European government bonds, the expected impact is generally viewed as relatively limited.

Sustainability features

The Sub-fund has a passive investment policy whereby the Sub-fund aims to follow the Index as closely as possible. The relevant Index has no specific sustainability characteristics. The Sub-fund therefore does not have any specific sustainability characteristics as well.

In order to fulfill its responsibility as a responsible investor and as a Signatory to the United Nations Principles for Responsible Investments („UNPRI“), the Manager applies the following measure:

- Exclusions

Exclusions required by international laws and treaties apply to this Sub-fund. The Sub-fund does not invest into countries if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States.

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Supplement J

VanEck Vectors™ iBoxx EUR Sovereign Capped AAA-AA 1-5 UCITS ETF

Shares Series J in

VanEck Vectors™ ETFs N.V.

1 February 2021

I. Important information

This Supplement must be read in conjunction with and constitutes part of the Base Prospectus of VanEck Vectors™ ETFs N.V. The terms written with a capital letter in this Supplement have the meanings given to them in the Base Prospectus, unless explicitly indicated otherwise.

II. General

The Company invests the assets allocated to Sub-fund J (the 'VanEck Vectors™ iBoxx EUR Sovereign Capped AAA-AA 1-5 UCITS ETF') in accordance with the investment goal and policy laid down in this Supplement.

III. Investment goal

The aim of the VanEck Vectors™ iBoxx EUR Sovereign Capped AAA-AA 1-5 UCITS ETF is to follow the Markit iBoxx EUR Liquid Sovereigns Capped AAA-AA 1-5 Index as closely as possible.

IV. Index

Markit iBoxx EUR Liquid Sovereigns Capped AAA-AA 1-5 Index

The (general) criteria below apply to the (composition of the) Markit iBoxx EUR Liquid Sovereign Capped AAA-AA 1-5 Index:

- the Index consists of 15 European government bonds with a maturity of 1.25 to 5.5 years, listed in euros;
- the bonds have a minimum issue of 2 billion;
- the bonds have a minimum rating of AA;
- at the moment of selection and reweighting, the bonds have a minimum remaining maturity of 18 months;
- the weighting is on the basis of the outstanding amount of the bonds.
- the government bonds must pay a fixed coupon, 'plain vanilla bonds';
- the number of bonds per country is capped at 3; and
- the weight per country in the Index is maximum 30%.

For more information, see the documentation of Markit iBoxx. This can be found on the Website.

V. Investment policy

Unlike traditional investment institutions which have an active investment policy, whereby the investment institution actively seeks out investments that are consistent with its investment

policy, the Company in principle has a passive investment policy whereby a Sub-fund aims to follow an Index or combination of Indices as closely as possible. This keeps management costs low and ensures that the composition of a Sub-fund is transparent. For further explanation of the Company's (general) investment policy, see the Base Prospectus.

VI. Expected height of the tracking error

The investment goal of the VanEck Vectors™ iBoxx EUR Sovereign Capped AAA-AA 1-5 UCITS ETF is to replicate the Markit iBoxx EUR Liquid Sovereigns Capped AAA-AA 1-5 Index as closely as possible with minimal tracking error. The tracking error is calculated as a three-year annualised figure. The height of the tracking error for VanEck Vectors™ iBoxx EUR Sovereign Capped AAA-AA 1-5 UCITS ETF by the end of 2020 was 0.04%; the tracking error is expected to remain around this level.

VII. Risks

General

Investing in (one of) the Sub-funds of the Company entails both financial opportunities and financial risks. This also applies for investments in the VanEck Vectors™ iBoxx EUR Sovereign Capped AAA-AA 1-5 UCITS ETF, which are subject to the price risk of the Index followed, and as described in this Supplement. There is the possibility that your investment may increase in value, therefore. However, it is also possible that your investment could generate little or no income, and that you might lose all or some of the amount you put in if share price movements are unfavourable. For investors in the VanEck Vectors™ iBoxx EUR Sovereign Capped AAA-AA 1-5 UCITS ETF, there is no obligation to make up possible shortfalls of the VanEck Vectors™ iBoxx EUR Sovereign Capped AAA-AA 1-5 UCITS ETF if the losses exceed what has been put into the investment. In this context, see the risk factors described in section VIII of the Base Prospectus. The risk factors below also apply:

Interest rate risk

Bond prices could rise or fall as the result of changes in the interest rates and the interest rate curve. This risk is limited to some extent by the relatively short maturity of 2.5 to 3 years.

Credit risk

Bond prices could rise or fall as the result of changes in the creditworthiness of the debtor. The debtor's creditworthiness is expressed in the debtor's credit rating, for instance, and impacts the interest mark-up to be paid by the debtor. The Sub-fund follows an Index which only includes debtors with a rating of AA or higher.

VIII. Costs and fees

The management costs of the VanEck Vectors™ iBoxx EUR Sovereign Capped AAA-AA 1-5 UCITS ETF amount to 0.15% of the Net Asset Value on annual basis. These costs are calculated on a daily basis and charged to the Sub-fund. For the other costs, see section VII of the Base Prospectus. The OCF for 2020 was 0.15%.

IX. ISIN code and underlying security

The VanEck Vectors™ iBoxx EUR Sovereign Capped AAA-AA 1-5 UCITS ETF invests the Underlying Security in the Index described in this Supplement.

ISIN code: NL0010273801
Sub-fund code: 27380

The Index is calculated and maintained by Markit. The Index is the property of Markit Indices Limited.

The Index regulations 'Markit iBoxx Eur Liquid Diversified Indices Guide' and 'Markit iBoxx EUR Liquid Guide' constitute an integral part of the Base Prospectus. The Index regulations will be provided by the Manager on request and can be viewed and downloaded via the Website.

X. Sustainability information

Sustainability risks

A description of sustainability risk is included in paragraph VIII of the Base prospectus. Concrete examples of sustainability risks for this Sub-fund are: The economic situation of a country is negatively affected by climate change, which can cause the country's creditworthiness to decline. A country is dependent on sectors that are negatively affected by the energy transition, which can cause the country's creditworthiness to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For developed market bonds, the expected impact is generally viewed as relatively limited.

Sustainability features

The Sub-fund has a passive investment policy whereby the Fund aims to follow the Index as closely as possible. The relevant Index has no specific sustainability characteristics. The Sub-fund therefore does not have any specific sustainability characteristics as well.

In order to fulfill its responsibility as a responsible investor and as a Signatory to the United Nations Principles for Responsible Investments („UNPRI“), the Manager applies the following measure:

- Exclusions

Exclusions required by international laws and treaties apply to this Sub-fund. The Sub-fund does not invest into countries if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States.

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Supplement K

VanEck Vectors™ Sustainable World Equal Weight UCITS ETF

Shares Series K in

VanEck Vectors™ ETFs N.V.

11 October 2021

I. Important information

This Supplement must be read in conjunction with and constitutes part of the Base Prospectus of VanEck Vectors™ ETFs N.V. The terms written with a capital letter in this Supplement have the meanings given to them in the Base Prospectus, unless explicitly indicated otherwise.

II. General

The Company invests the assets allocated to Sub-fund K (the ‘VanEck Vectors™ Sustainable World Equal Weight UCITS ETF’) in accordance with the investment goal and policy laid down in this Supplement.

III. Investment goal

The aim of the VanEck Vectors™ Sustainable World Equal Weight UCITS ETF is to follow the Solactive Sustainable World Equity Index as closely as possible.

IV. Investment restriction

The Sub-fund may not invest less than 51% of its net asset value in equity securities which constitute “equity participation” within the meaning of section 2, Article 8 of the German Investment Tax Act (*Investmentsteuergesetz*). Equity participation in this context consists of shares in corporations traded or admitted for trading on a regulated market or multilateral trading facility („MTF“) considered as such by the European Securities and Markets Authority (ESMA). The actual equity participation ratios of target investment funds can be taken into account.

V. Index

Solactive Sustainable World Equity Index

The (general) criteria below apply to the (composition of the) Solactive Sustainable World Equity Index:

- first shares are selected with a primary stock-market listing in developed countries worldwide, as described in the ‘Solactive Sustainable World Equity Index Guideline’;
- exclusively ordinary and preferred shares and Depositary Receipts are eligible;
- Limited Partnerships and shares listed in Hong Kong that achieve more than 75% of their turnover outside the specified developed countries are excluded;
- exclusively shares with semi-annual average trading volume of EUR 25 million per day are eligible;
- only the most liquid listing for each company is eligible;
- VigeoEIRIS tests the universe for a number of sustainability criteria, the shares that do not satisfy the criteria are removed from the universe;

- the 250 largest shares are then selected based on free float market capitalisation;
- the Index is equally weighted on the reweighting date, after that the weighting can vary due to price fluctuations;
- the Index is reweighted annually on the fourth Tuesday of March so that the 250 shares are again equally weighted. Shares can also be added or removed. If this is not a Trading Day, the reweighting takes place on the next Trading Day; and
- for each geographic region, the weighting in the Index is capped at 40% at the moment of reweighting.

For more information, see the documentation of Solactive's Index regulations. These can be found on the Website. The current composition of the Solactive Sustainable World Equity Index can also be viewed on the Website.

VI. Investment policy

Unlike traditional investment institutions which have an active investment policy, whereby the investment institution actively seeks out investments that are consistent with its investment policy, the Company in principle has a passive investment policy whereby a Sub-fund aims to follow an Index or combination of Indices as closely as possible. This keeps management costs low and ensures that the composition of a Sub-fund is transparent. For further explanation of the Company's (general) investment policy, see the Base Prospectus.

VII. Expected height of the tracking error

The investment goal of the VanEck Vectors™ Sustainable World Equal Weight UCITS ETF is to replicate the Solactive Sustainable World Equity Index (gross dividend) as closely as possible with minimal tracking error. The tracking error is calculated as a three-year annualised figure. The height of the tracking error for VanEck Vectors™ Sustainable World Equal Weight UCITS ETF by the end of 2020 was 0.17%; the tracking error is expected to remain around this level.

VIII. Risks

General

Investing in (one of) the Sub-funds of the Company entails both financial opportunities and financial risks. This also applies for investments in the VanEck Vectors™ Sustainable World Equal Weight UCITS ETF, which are subject to the price risk of the Index followed, and as described in this Supplement. There is the possibility that your investment may increase in value, therefore. However, it is also possible that your investment could generate little or no income, and that you might lose all or some of the amount you put in if share price movements are unfavourable. For investors in the VanEck Vectors™ Sustainable World Equal Weight UCITS ETF, there is no obligation to make up possible shortfalls of the VanEck Vectors™ Sustainable World Equal Weight UCITS ETF if the losses exceed what has been put into the investment. In this context, see the risk factors described in section VIII of the Base Prospectus.

IX. Costs and fees

The management costs of the VanEck Vectors™ Sustainable World Equal Weight UCITS ETF amount to 0.20% of the Net Asset Value on annual basis. These costs are calculated on a daily basis and charged to the Sub-fund. For the other costs, see section VII of the Base Prospectus. The OCF for 2020 was 0.30%. The OCF has been reduced to 0.20% per October 11, 2021.

X. ISIN code and underlying security

The VanEck Vectors™ Sustainable World Equal Weight UCITS ETF invests the Underlying Security in the Index described in this Supplement.

ISIN code: NL0010408704

Sub-fund code: 40870

The Index is calculated and maintained by Solactive.

The Index regulations 'Solactive Sustainable World Equity Index' constitute an integral part of the Base Prospectus and this Supplement K. The Index regulations will be provided by the Manager on request and can be viewed and downloaded via the Website.

XI. Sustainability information

Sustainability risks

A description of sustainability risk is included in paragraph VIII of the Base prospectus. Concrete examples of sustainability risks for the Sub-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 an environmental or labor issue that can cause the value of its stock to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For developed markets equity portfolios, this expected impact is generally viewed as significant.

Sustainability features

The Sub-fund has a passive investment policy whereby the Fund aims to follow the Index as closely as possible. ESG-screening is applied to the Index. The screening consists of four elements. 1. Companies are excluded if they do not meet the screening criteria for sustainability factors based on information from Vigeo EIRIS. An analysis is conducted whether the products and/or services of companies from a sustainability perspective are considered undesirable. For example, companies active in the production of alcohol, animal testing, weapons manufacturing, tobacco industry, gambling industry, nuclear energy, genetic modification, adult entertainment and violations of UN Global Compact principles concerning human rights, labour rights, anti-bribery, biodiversity and environmental pollution. 2. Companies are screened for cluster munition-activities. 3. The top 5 worst performing companies in terms of environment, human rights, labour rights and anticorruption are removed from the universe. 4. On a periodic basis the composition of the Index is screened for sustainability factors. Companies no longer satisfying the requirements are replaced.

In order to fulfill its responsibility as a responsible investor and as a Signatory to the United Nations Principles for Responsible Investments („UNPRI“), the Manager applies the following measures:

- Exclusions

Exclusions required by international laws and treaties apply to this Sub-fund. The Sub-fund does not invest into companies if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States.

- Voting

The Manager can exercise his voting rights at shareholders' meetings. As a responsible investor, the Manager takes Sustainability Factors into account when casting votes. The bulk of the votes generally concern management proposals pertaining to corporate and governance-related issues (governance, audit / finance, capital management, compensation, corporate bylaws, meeting administration and M&A). A smaller proportion of the proposals focus on sustainability-related issues.

‘The financial instrument is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade mark or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the Issuer, Solactive AG has no obligation to point out errors in the Index to third parties including but not limited to investors and/or financial intermediaries of the financial instrument. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trade mark for the purpose of use in connection with the financial instrument constitutes a recommendation by Solactive AG to invest capital in said financial instrument nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in this financial instrument.’

Supplement L
VanEck Vectors™ European Equal Weight
UCITS ETF

Shares Series L in
VanEck Vectors™ ETFs N.V.

1 February 2021

I. Important information

This Supplement must be read in conjunction with and constitutes part of the Base Prospectus of VanEck Vectors™ ETFs N.V. The terms written with a capital letter in this Supplement have the meanings given to them in the Base Prospectus, unless explicitly indicated otherwise.

II. General

The Company invests the assets allocated to Sub-fund L (the 'VanEck Vectors™ European Equal Weight UCITS ETF') in accordance with the investment goal and policy laid down in this Supplement.

III. Investment goal

The aim of the VanEck Vectors™ European Equal Weight UCITS ETF is to follow the Solactive European Equity Index as closely as possible.

The costs incurred in connection with the reweighting of the VanEck Vectors™ European Equal Weight UCITS ETF are at the expense of this Sub-fund. In this context, see section VII of the Base Prospectus.

IV. Investment restriction

The Sub-fund may not invest less than 51% of its net asset value in equity securities which constitute "equity participation" within the meaning of section 2, Article 8 of the German Investment Tax Act (*Investmentsteuergesetz*). Equity participation in this context consists of shares in corporations traded or admitted for trading on a regulated market or multilateral trading facility („MTF“) considered as such by the European Securities and Markets Authority (ESMA). The actual equity participation ratios of target investment funds can be taken into account.

V. Index

Solactive European Equity Index

The (general) criteria below apply to the (composition of the) Solactive European Equity Index:

- first shares are selected with a primary stock-market listing in developed European countries, as described in the 'Solactive European Equity Index Guideline';
- exclusively ordinary and preferred shares and Depositary Receipts are eligible;
- Limited Partnerships are excluded;
- exclusively shares with semi-annual average trading volume of EUR 10 million per day are eligible;
- only the most liquid listing for each company is eligible;
- the 100 largest shares are then selected based on free float market capitalisation;

- the Index is equally weighted on the reweighting date, after that the weighting can vary due to price fluctuations;
- the Index is reweighted annually on the third Tuesday of March so that the 100 shares are again equally weighted. Shares can also be added or removed. If this is not a Trading Day, the reweighting takes place on the next Trading Day; and
- for each country, the weighting in the Index is capped at 20% at the moment of reweighting.

For more information, see the documentation of Solactive. This can be found on the Website.

VI. Investment policy

Unlike traditional investment institutions which have an active investment policy, whereby the investment institution actively seeks out investments that are consistent with its investment policy, the Company in principle has a passive investment policy whereby a Sub-fund aims to follow an Index or combination of Indices as closely as possible. This keeps management costs low and ensures that the composition of a Sub-fund is transparent. For further explanation of the Company's (general) investment policy, see the Base Prospectus.

VII. Expected height of the tracking error

The investment goal of the VanEck Vectors™ European Equal Weight UCITS ETF is to replicate the Solactive European Equity Index (gross dividend) as closely as possible with minimal tracking error. The tracking error is calculated as a three-year annualised figure. The height of the tracking error for the VanEck Vectors™ European Equal Weight UCITS ETF by the end of 2020 was 0.23%; the tracking error is expected to remain around this level.

VIII. Risks

General

Investing in (one of) the Sub-funds of the Company entails both financial opportunities and financial risks. This also applies for investments in the VanEck Vectors™ European Equal Weight UCITS ETF, which are subject to the price risk of the Index followed, and as described in this Supplement. There is the possibility that your investment may increase in value, therefore. However, it is also possible that your investment could generate little or no income, and that you might lose all or some of the amount you put in if share price movements are unfavourable. For investors in the VanEck Vectors™ European Equal Weight UCITS ETF, there is no obligation to make up possible shortfalls of the VanEck Vectors™ European Equal Weight UCITS ETF if the losses exceed what has been put into the investment. In this context, see the risk factors described in section VIII of the Base Prospectus.

IX. Costs and fees

The management costs of the VanEck Vectors™ European Equal Weight UCITS ETF amount to 0.2% of the Net Asset Value on annual basis. These costs are calculated on a daily basis and charged to the Sub-fund.

The costs incurred in connection with the reweighting of the VanEck Vectors™ European Equal Weight UCITS ETF are at the expense of this Sub-fund. In this context, see section VII of the Base Prospectus. For the other costs, see section VII of the Base Prospectus. The OCF for 2020 was 0.20%.

X. ISIN code and underlying security

The VanEck Vectors™ European Equal Weight UCITS ETF invests the Underlying Security in the Index described in this Supplement.

ISIN code: NL0010731816

Sub-fund code: 73181

The Index regulations 'Guideline Solactive European Equity Index' constitute an integral part of the Base Prospectus and this Supplement L. The Index is calculated and maintained by Solactive. The Index regulations will be provided by the Manager on request and can be viewed and downloaded via the Website.

XI. Sustainability information

Sustainability risks

A description of sustainability risk is included in paragraph VIII of the Base prospectus. Concrete examples of sustainability risks for the Sub-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 an environmental or labor issue that can cause the value of its stock to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For European markets equity portfolios, this expected impact is generally viewed as significant.

Sustainability features

The Sub-fund has a passive investment policy whereby the Sub-fund aims to follow the Index as closely as possible. A limited ESG-screening is applied to the Index. The screening consists of two elements. 1. Companies are screened for clustermunition-activities. 2. The top 5 worst performing companies in terms of environment, human rights, labour rights and anticorruption are removed from the universe.

In order to fulfill its responsibility as a responsible investor and as a Signatory to the United Nations Principles for Responsible Investments („UNPRI“), the Manager applies the following measures:

- Exclusions

Exclusions required by international laws and treaties apply to this Sub-fund. The Sub-fund does not invest into companies if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States.

'The financial instrument is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade mark or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the Issuer, Solactive AG has no obligation to point out errors in the Index to third parties including but not limited to investors and/or financial intermediaries of the financial instrument. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trade mark for the purpose of use in connection with the financial instrument constitutes a recommendation by Solactive AG to invest capital in said financial instrument nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in this financial instrument.'

Supplement M
**VanEck Vectors™ Morningstar North
America Equal Weight UCITS ETF**

Shares Series M in
VanEck Vectors™ ETFs N.V.

1 February 2021

I. Important information

This Supplement must be read in conjunction with and constitutes part of the Base Prospectus of VanEck Vectors™ ETFs N.V. The terms written with a capital letter in this Supplement have the meanings given to them in the Base Prospectus, unless explicitly indicated otherwise.

II. General

The Company invests the assets allocated to Sub-fund M (the ‘VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF’) in accordance with the investment goal and policy laid down in this Supplement.

III. Investment goal

The aim of the VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF is to follow the Morningstar® North America 100 Equal Weight Index as closely as possible.

The costs incurred in connection with the reweighting of the VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF are at the expense of this Sub-fund. In this context, see section VII of the Base Prospectus.

IV. Investment restriction

The Sub-fund may not invest less than 51% of its net asset value in equity securities which constitute “equity participation” within the meaning of section 2, Article 8 of the German Investment Tax Act (*Investmentsteuergesetz*). Equity participation in this context consists of shares in corporations traded or admitted for trading on a regulated market or multilateral trading facility („MTF“) considered as such by the European Securities and Markets Authority (ESMA). The actual equity participation ratios of target investment funds can be taken into account.

V. Index

Morningstar North America 100 Equal Weight Index

The (general) criteria below apply to the (composition of the) Morningstar® North America 100 Equal Weight Index:

- the universe is determined based on the Morningstar® Developed Americas Index;
- from among these, the 100 biggest shares are selected based on free float market capitalisation;
- the Index is equally weighted on the reweighting date, after that the weighting can vary due to price fluctuations;
- the Index is reweighted annually on the third Friday of June so that the 100 shares are again equally weighted. Shares can also be added or removed. If this is not a Trading Day, the reweighting takes place on the next Trading Day; and

- the 100 largest shares are determined on the last trading day in May.

For more information, see the documentation of Morningstar®. This can be found on the Website.

VI. Investment policy

Unlike traditional investment institutions which have an active investment policy, whereby the investment institution actively seeks out investments that are consistent with its investment policy, the Company in principle has a passive investment policy whereby a Sub-fund aims to follow an Index or combination of Indices as closely as possible. This keeps management costs low and ensures that the composition of a Sub-fund is transparent. For further explanation of the Company's (general) investment policy, see the Base Prospectus.

VII. Expected height of the tracking error

The investment goal of the VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF is to replicate the Morningstar® North America 100 Equal Weight Index (gross dividend) as closely as possible with minimal tracking error. The tracking error is calculated as a three-year annualised figure since inception. The tracking error for the VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF by the end of 2020 was 0.17%; the tracking error is expected to remain around this level.

VIII. Risks

General

Investing in (one of) the Sub-funds of the Company entails both financial opportunities and financial risks. This also applies for investments in the VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF, which are subject to the price risk of the Index followed, and as described in this Supplement. There is the possibility that your investment may increase in value, therefore. However, it is also possible that your investment could generate little or no income, and that you might lose all or some of the amount you put in if share price movements are unfavourable. For investors in the VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF, there is no obligation to make up possible shortfalls of the VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF if the losses exceed what has been put into the investment. In this context, see the risk factors described in section VIII of the Base Prospectus.

IX. Costs and fees

The management costs of the VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF amount to 0.2% of the Net Asset Value on annual basis. These costs are calculated on a daily basis and charged to the Sub-fund.

The costs incurred in connection with the reweighting of the VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF are at the expense of this Sub-fund. In this context, see section VII of the Base Prospectus. For the other costs, see section VII of the Base Prospectus. The OCF for 2020 was 0.20%.

X. ISIN code and underlying security

The VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF invests the Underlying Security in the Index described in this Supplement.

ISIN code: NL0011376074
Sub-fund code: 37607

XI. Sustainability information

Sustainability risk

A description of sustainability risk is included in paragraph VIII of the Base prospectus. Concrete examples of sustainability risks for the Sub-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 an environmental or labor issue that can cause the value of its stock to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For developed markets equity portfolios, this expected impact is generally viewed as significant.

Sustainability features

The Sub-fund has a passive investment policy whereby the Fund aims to follow the Index as closely as possible. The relevant Index has no specific sustainability characteristics. The Fund therefore does not have any specific sustainability characteristics as well.

In order to fulfill its responsibility as a responsible investor and as a Signatory to the United Nations Principles for Responsible Investments („UNPRI“), the Manager applies the following measure:

- Exclusions

Exclusions required by international laws and treaties apply to this Sub-fund. The Sub-fund does not invest into companies if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States.

For more details on Index maintenance procedures, calculations, and corporate action adjustments, see the Construction Rules for Morningstar US Market Index and the Construction Rules for Morningstar Global Markets ex-US Index family.

Undocumented Events

Any matter arising from undocumented events will be resolved at the discretion of the Morningstar Index Committee. *‘ VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF is not sponsored, endorsed, sold or promoted by Morningstar Holland B.V. or any of its affiliated companies (collectively, “Morningstar”) and Morningstar is not a partner, affiliate or agent of VanEck Asset Management B.V. Morningstar has no connection with the administration, marketing or trading of the VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF and makes no representation or warranty as to the suitability or relevance of the VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF for investment by any person, group or company. Morningstar does not guarantee the accuracy, timeliness and/or the completeness of the Morningstar North America 100 Equal Weight Index or any data included therein and Morningstar shall have no liability for any errors, omissions, inaccuracies or interruptions of the information related to or included in the VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF. Morningstar makes no warranty, express or implied, as to results to be obtained by VanEck Asset Management B.V., its owners, users or any other person or entity of the VanEck Vectors™ Morningstar North America Equal Weight UCITS ETF. Past performance is no indication of future results.’*

Supplement N
**VanEck Vectors™ Morningstar Developed
Markets Dividend Leaders UCITS ETF**

Shares Series N in
VanEck Vectors™ ETFs N.V.

1 February 2021

I. Important information

This Supplement must be read in conjunction with and constitutes part of the Base Prospectus of VanEck Vectors™ ETFs N.V. The terms written with a capital letter in this Supplement have the meanings given to them in the Base Prospectus, unless explicitly indicated otherwise.

II. General

The Company invests the assets allocated to Sub-fund N (the ‘VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF’) in accordance with the investment goal and policy laid down in this Supplement.

III. Investment goal

The aim of the VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF is to follow the Morningstar® Developed Markets Large Cap Dividend Leaders IndexSM as closely as possible.

The costs incurred in connection with the reweighting of the VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF are at the expense of this Sub-fund. In this context, see section VII of the Base Prospectus.

IV. Investment restriction

The Sub-fund may not invest less than 51% of its net asset value in equity securities which constitute “equity participation” within the meaning of section 2, Article 8 of the German Investment Tax Act (*Investmentsteuergesetz*). Equity participation in this context consists of shares in corporations traded or admitted for trading on a regulated market or multilateral trading facility („MTF“) considered as such by the European Securities and Markets Authority (ESMA). The actual equity participation ratios of target investment funds can be taken into account.

V. Index

Morningstar® Developed Markets Large Cap Dividend Leaders IndexSM

The (general) criteria below apply to the (composition of the) Morningstar® Developed Markets Large Cap Dividend Leaders IndexSM:

- the universe is determined based on the Morningstar® Global Markets ex-US Index and Morningstar® US Market Index;
- companies are eligible for inclusion in the Index if various criteria based on (historical) dividend payments are met;
- from these, the 100 shares with the highest dividend yield are selected;
- on the reweighting date, the Index is weighted based on the total dividend made available. The available dividend is calculated by multiplying the freely tradable

outstanding shares by the last annual dividend. After that, the weighting can vary due to price fluctuations;

- the weighting in the Index is capped at 40% per sector at the moment of reweighting. In addition to this, the maximum weighting per share is 5% at the moment of reweighting;
- the Index is reweighted semi-annually on the third Friday of June and December. Shares can also be added or removed; and
- the 100 largest shares are determined on the basis of dividend yield on the last trading day in May and November.

For more information, see the documentation of Morningstar®. This can be found on the Website.

VI. Investment policy

Unlike traditional investment institutions which have an active investment policy, whereby the investment institution actively seeks out investments that are consistent with its investment policy, the Company in principle has a passive investment policy whereby a Sub-fund aims to follow an Index or combination of Indices as closely as possible. This keeps management costs low and ensures that the composition of a Sub-fund is transparent. For further explanation of the Company's (general) investment policy, see the Base Prospectus.

VII. Expected height of the tracking error

The investment goal of the VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF is to replicate the Morningstar® Developed Markets Large Cap Dividend Leaders IndexSM (gross dividend) as closely as possible with minimal tracking error. The tracking error is calculated as an annualised figure since inception. The height of the tracking error for the VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF by the end of 2020 was 0.25%; the tracking error is expected to remain around this level.

VIII. Risks

General

Investing in (one of) the Sub-funds of the Company entails both financial opportunities and financial risks. This also applies for investments in the VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF, which are subject to the price risk of the Index followed, and as described in this Supplement. There is the possibility that your investment may increase in value, therefore. However, it is also possible that your investment could generate little or no income, and that you might lose all or some of the amount you put in if share price movements are unfavourable. For investors in the VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF, there is no obligation to make up possible shortfalls of the VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF if the losses exceed what has been put into the investment. In this context, see the risk factors described in section VIII of the Base Prospectus.

IX. Costs and fees

The management costs of the VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF amount to 0.38% of the Net Asset Value on annual basis. These costs are calculated on a daily basis and charged to the Sub-fund.

The costs incurred in connection with the reweighting of the VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF are at the expense of this Sub-fund. In this context, see section VII of the Base Prospectus. For the other costs, see section VII of the Base Prospectus. The OCF for 2020 was 0.38%.

X. ISIN code and underlying security

The VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF invests the Underlying Security in the Index described in this Supplement.

ISIN code: NL0011683594

Sub-fund code: 68359

XI. Sustainability information

Sustainability risk

A description of sustainability risk is included in paragraph VIII of the Base prospectus. Concrete examples of sustainability risks for the Sub-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 an environmental or labor issue that can cause the value of its stock to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For developed markets equity portfolios, this expected impact is generally viewed as significant.

Sustainability features

The Sub-fund has a passive investment policy whereby the Sub-fund aims to follow the Index as closely as possible. A limited ESG-screening is applied to the Index. The screening consists of two elements. 1. Companies are screened for cluster munition-activities. 2. The top 5 worst performing companies in terms of environment, human rights, labour rights and anticorruption are removed from the universe. In order to fulfill its responsibility as a responsible investor and as a Signatory to the United Nations Principles for Responsible Investments („UNPRI“), the Manager applies the following measure:

- Exclusions

Exclusions required by international laws and treaties apply to this Sub-fund. The Sub-fund does not invest into companies if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States.

For more details on Index maintenance procedures, calculations, and corporate action adjustments, see the Construction Rules for Morningstar US Market Index and the Construction Rules for Morningstar Global Markets ex-US Index family.

Undocumented Events

Any matter arising from undocumented events will be resolved at the discretion of the Morningstar Index Committee.

'VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF is not sponsored, endorsed, sold or promoted by Morningstar Holland B.V. or any of its affiliated companies (collectively, "Morningstar") and Morningstar is not a partner, affiliate or agent of VanEck Asset Management B.V. Morningstar has no connection with the administration, marketing or trading of the VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF and makes no representation or warranty as to the suitability or relevance of the VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF for investment by any person, group or company. Morningstar does not guarantee the accuracy, timeliness and/or the completeness of the Morningstar Developed Markets Large Cap Dividend Leaders Index or any data included therein and Morningstar shall have no liability for any errors, omissions, inaccuracies or interruptions of the information related to or included in the VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF. Morningstar makes no warranty, express or implied, as to results to be obtained by VanEck Asset Management B.V., its owners, users or any other person or entity of the VanEck Vectors™ Morningstar Developed Markets Dividend Leaders UCITS ETF. Past performance is no indication of future results.'