

30 November 2024

## Fund Details

Base Currency	USD
Inception Date	25 March 2015
Domicile	Ireland
Net Assets	USD 1374.2M
Shares Outstanding	32,950,000
Total Expense Ratio	0.53%
Product Structure	Physical (Full Replication)
UCITS Compliant	Yes
Rebalance Frequency	Monthly
Distribution Frequency	None
Income Treatment	Reinvestment
Swiss Valor	26419120
ISA Eligibility	Yes
SIPP Available	Yes
Countries of Registration	AT, CH, DE, DK, ES, FI, FR, IE, IT, LU, NL, NO, PL, PT, SE, UK

## Index Information

Index Provider	ICE Data Indices, LLC
Index Type	Total Return Net
Currency	USD
Inception Date	01 Oct 2004
Rebalance Frequency	Monthly
Bloomberg Ticker	GDMNTR
Reuters Ticker	.GDMNTR

## Fund Data

Number of Holdings	58
Price/Earnings Ratio*	20.60
Price/Book Ratio*	1.90
Weighted Avg. MCap	USD 21.7B

\* Last 12 Months

## Country Breakdown

Canada	42.87%
United States	16.93%
Australia	12.47%
South Africa	9.50%
Brazil	7.04%
China	4.89%
Other/Cash	6.30%

## Fund Description

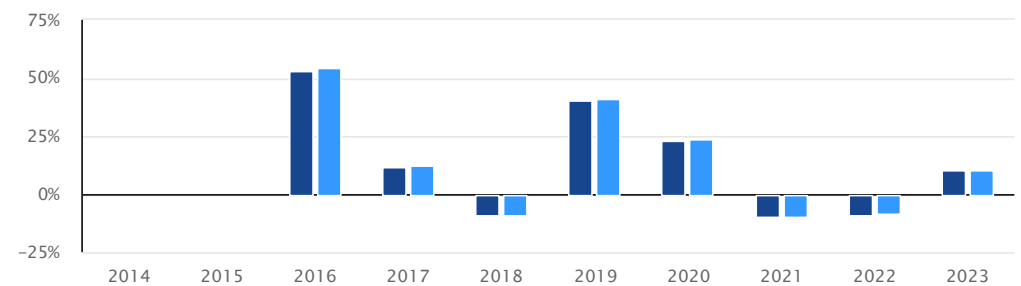
VanEck Gold Miners UCITS ETF is a UCITS compliant exchange-traded fund (ETF) that invests in a portfolio of equity securities. The ETF aims to provide investment returns that closely track the performance of the NYSE Arca Gold Miners Index (GDMNTR).

NYSE Arca Gold Miners Index is a pure-play, global index that tracks the performance of the largest publicly-traded companies worldwide which are primarily involved in the mining for gold and silver. The modified market- capitalisation weighted index is reviewed quarterly based on a strictly rules-based methodology. Please consult [www.nyse.com](http://www.nyse.com) for further index information.

## Performance History (%)

Month End as of 30 Nov 2024	1 MO*	3 MO*	YTD*	1 YR	3 YR	5 YR	10 YR	INCEPTION	ETF
ETF	-7.10	-2.97	20.45	21.80	7.25	7.97	--	7.88	
GDMNTR (Index)	-7.09	-2.88	21.02	22.44	7.71	8.44	8.69	8.36	

## Past Performance as of 31 Dec 2023



● VanEck Gold Miners UCITS ETF ● Benchmark Index (NYSE Arca Gold Miners Index)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
VanEck Gold Miners UCITS ETF			53.3	11.6	-9	40.2	23.1	-9.7	-8.9	10.1
Benchmark Index (NYSE Arca Gold Miners Index)			54.2	12.2	-8.7	40.9	23.7	-9.4	-8.6	10.6

**Past performance does not predict future returns.** Performance quoted represents past performance. Current performance may be lower or higher than average annual returns shown. Performance data is displayed on a Net Asset Value basis, in Base Currency terms, with net income reinvested, net of fees. Brokerage or transaction fees will apply. Returns may increase or decrease as a result of currency fluctuations. Investors must be aware that, due to market fluctuations and other factors, the performance of the ETFs may vary over time and should consider a medium/long-term perspective when evaluating the performance of ETFs. **Investing is subject to risks, including the possible loss of principal.** Source: VanEck.

\*Periods greater than one year are annualised.



**Top 10 Holdings**

30 November 2024

NEWMONT CORP	11.98%
AGNICO EAGLE MINES LIMITED/MINES AGNICO	10.47%
BARRICK GOLD CORP	7.63%
WHEATON PRECIOUS METALS CORP	7.04%
FRANCO-NEVADA CORP	5.88%
NORTHERN STAR RESOURCES LTD	4.14%
GOLD FIELDS LTD	4.09%
KINROSS GOLD CORP	3.77%
ZIJIN MINING GROUP CO LTD	3.63%
ANGLOGOLD ASHANTI PLC	3.30%
SUBTOTAL - TOP 10	61.93%
REMAINING HOLDINGS	37.86%
OTHER/CASH	0.21%
TOTAL	100.00%

For a complete up-to-date listing of Fund holdings, please visit [www.vaneck.com](http://www.vaneck.com)

**Trading Information**

EXCHANGE	TRADING CURRENCY	ISIN	EXCHANGE TICKER	BLOOMBERG TICKER	REUTERS TICKER	SEDOL	IOPV SYMBOL
LONDON STOCK EXCHANGE	USD	IE00BQQP9F84	GDX	GDX LN	GDX.L	BVYTYH4	GDXINAV
LONDON STOCK EXCHANGE	GBP	IE00BQQP9F84	GDGB	GDGB LN	GDGB.L	BYPCLG1	GDXINAV
DEUTSCHE BÖRSE	EUR	IE00BQQP9F84	G2X	G2X GY	G2X.DE	BWXBW18	GDXEUIV
SIX SWISS EXCHANGE	CHF	IE00BQQP9F84	GDX	GDX SE	GDX.S	BXVMBZ7	GDXINAV
BORSA ITALIANA	EUR	IE00BQQP9F84	GDX	GDX IM	GDX.MI	BYT2HZ8	GDXEUIV
BATS CHI-X	GBP	IE00BQQP9F84	GDGXx	GDGXX IX	GDGXx.CHI	BYPCLG1	GDXINAV
BATS CHI-X	USD	IE00BQQP9F84	GDXI	GDXL IX	GDXI.CHI	BVYTYH4	GDXINAV

**Key Risks**

**Risk of Investing in Gold and Silver Mining Companies:** A Gold ETF will be sensitive to changes in, and its performance will depend to a greater extent on, the overall condition of gold and silver ore mining companies.

**Risk of Investing in Smaller Companies:** The securities of smaller companies may be more volatile and less liquid than the securities of large companies. Smaller companies, when compared with larger companies, may have a shorter history of operations, fewer financial resources, less competitive strength, may have a less diversified product line, may be more susceptible to market pressure and may have a smaller market for their securities. This is one of the factors to take into account when considering an investment in a Gold Fund.

**Risk of Investing in the Basic Materials Sector:** Companies engaged in the production and distribution of basic materials may be adversely affected by changes in world events, political and economic conditions, energy conservation, environmental policies, commodity price volatility, changes in exchange rates, imposition of import controls, increased competition, depletion of resources and labor relations. This is a risk factor of a Gold ETF.

**Market Risk and Volatility:** The value of investments and the income from them, and therefore the value of and income from the shares can go down as well as up and an investor may not get back the amount invested. The ETFs' exposure is based on the performance of the Index securities which, in turn, is exposed to general market movements (negative as well as positive). The prices of the securities in a given Gold ETF are subject to the risks associated with investing in the securities market, including general economic conditions and sudden and unpredictable drops in value.

For more information on risks, please see the "Risk Factors" section of the relevant Fund's prospectus, available on [www.vaneck.com](http://www.vaneck.com).

**IMPORTANT INFORMATION**

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

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VanEck Gold Miners UCITS ETF (the "ETF") is a sub-fund of VanEck UCITS ETFs plc, an open-ended variable capital umbrella investment company with limited liability between sub-funds. The ETF is registered with the Central Bank of Ireland, passively managed and tracks an equity index. Investing in the ETF should be interpreted as acquiring shares of the ETF and not the underlying assets.

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Performance quoted represents past performance. Current performance may be lower or higher than average annual returns shown. Performance data for the Irish domiciled ETFs is displayed on a Net Asset Value basis, in Base Currency terms, with net income reinvested, net of fees. Returns may increase or decrease as a result of currency fluctuations.

Investors must be aware that, due to market fluctuations and other factors, the performance of the ETFs may vary over time and should consider a medium/long-term perspective when evaluating the performance of ETFs.

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

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