

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.



VanEck Vectors™ Natural Resources UCITS ETF (the "Fund")

a sub-fund of VanEck Vectors™ UCITS ETFs plc (the "Company")

ISIN: IE00BDFBTK17

This Fund is managed by VanEck Investments Ltd, a subsidiary of Van Eck Associates Corporation.

Objectives and Investment Policy

The Fund's investment objective is to replicate, before fees and expenses, the price and yield performance of the VanEck™ Natural Resources Index (the "Index").

In order to seek to achieve its investment objective, the investment manager will normally use a replication strategy by investing directly in the underlying equity securities of the Index. It is anticipated that the underlying equity securities of the Index will be publicly traded companies engaged (derive greater than 50% of revenues from applicable sources) in the production and distribution of commodities and commodity-related products and services in the following sectors:

- 1) agriculture;
- 2) alternatives (water & alternative energy);
- 3) base and industrial metals;
- 4) energy;
- 5) forest products; and
- 6) precious metals that comprise the Index. The Index is comprised of small- and medium-capitalization companies and non-US domiciled companies. In so doing, the Fund may invest up to 20% of its net asset value in securities issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply which may include the dominance of a particular issuer in the relevant market.

The Fund may invest up to 15% of its net asset value directly in China B shares. Where it is not practical or cost efficient for the Fund to fully replicate the Index, the investment manager may utilize an optimized sampling methodology. The Fund shall not avail of the increased diversification limits where the Fund does not fully replicate the Index.

The Fund may also (or alternatively) invest in financial derivative instruments (FDIs) which relate to the Index or constituents of the Index. The FDIs which the Fund may use are futures, swaps, (including equity swaps and index swaps), contracts for difference (CFDs), non-deliverable forwards (a forward contract that does not require settlement on maturity) (NDFs). Futures and CFDs may be used in order to equitize cash balances pending investment of subscription proceeds or other cash balances held by the Fund to seek to reduce tracking error. NDFs may be used to hedge currency exposures. The Fund may use FDIs

as an alternative to direct investment in the constituents of the Index in order to avail of the related cost or liquidity advantages of FDIs which may, in certain circumstances, be available over the direct investment in the constituents of the Index. The Fund may also use American depository receipts (ADRs), global depository receipts (GDRs) or participation notes (P Notes) (which provide exposure to India, Brazil, China, Taiwan and Russia), to gain exposure to equity securities instead of using physical securities in circumstances where, due to local restrictions or quota limitations, it is not possible to hold these directly or where it is otherwise advantageous to the Fund to do so.

The Fund may also invest in ancillary liquid assets and money market instruments which may include bank deposits, depository receipts, certificates of deposit, fixed or floating rate instruments, commercial paper, floating rate notes and freely transferable promissory notes. The ancillary liquid assets, money market instruments and FDI (other than permitted unlisted investments) will be listed or traded on the Markets referred to in Appendix II of the Prospectus. Investment in ancillary liquid assets and money market instruments may be utilized in a variety of circumstances, including but not limited to, situations such as managing total exposure to cash and borrowing on a short term basis and in anticipation of participation in a rights offering. The Fund invests in the underlying (physical) securities that make up the Index and does not take part in securities lending.

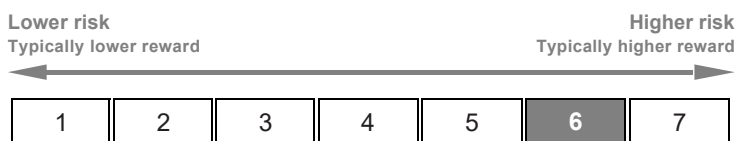
The Fund, using a "passive" or indexing investment approach, attempts to approximate the investment performance of the Index by investing in a portfolio of securities that generally replicates the Index. The Investment Manager will regularly monitor the Fund's tracking accuracy.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

- Fund's base currency: U.S. Dollar
- Distribution policy: Income accumulated
- Trading on stock exchange: Shares in the Fund are traded on one or more stock exchanges.

Investors can buy or sell shares daily on stock exchange(s) on which the shares are traded.

Risk and Reward Profile



The risk and reward indicator is calculated using historical and simulated historical data. Historical data may not be a reliable indication for the future. Therefore, the risk classification may change over time.

Even if the Fund is in the lowest risk category, it does not mean it is risk free or that capital is guaranteed or protected.

This Fund is ranked at 6 because funds of this type have experienced very high rises and falls in value in the past.

Investments in emerging market countries are subject to specific risks and securities are generally less liquid and less efficient and securities markets may be less well regulated.

Investments in natural resources and in companies operating in this sector (Commodities, Energy, agriculture, Mining, etc.) are subject to sector-specific risks which include competitive pressures, dependency on the price of natural

resources, and worldwide economic, financial and political events.

The following risks can be materially relevant but are not necessarily adequately captured by the synthetic risk indicator and may cause additional loss:

- Risk of Investing in Natural Resources Companies: The Fund will be sensitive to, and its performance will depend to a greater extent on, the overall condition of the natural resources sector. Investments in natural resources and the natural resources sector can be significantly affected by events relating to these industries, including international political and economic developments, embargoes, tariffs, inflation, weather and natural disasters, livestock diseases, limits on exploration, often rapid changes in the supply and demand for natural resources and other factors.
- Risk of Investing in Small- and Medium-Capitalisation Companies: Small- and medium-capitalisation companies may be more volatile and more likely than large-capitalisation companies to have narrower product lines, fewer financial resources, less management depth and experience and less competitive strength.

For more information on risks, please see the "Risk Factors" section of the Fund's prospectus, available on www.vaneck.com.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	None*
Exit charge	None*

These are the maximum charges that could be taken from your money before it is invested or before we pay out the sale proceeds of your investment.

Charges taken from the Fund over a year

Ongoing charges	0.50%
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Charges taken from the Fund under certain specific conditions

Performance fee	None
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*Not applicable to investors on the secondary market. Investors who buy or sell shares via a market pay the costs charged by their financial intermediaries. Information on these charges can be obtained from the markets where the shares are listed and traded or from the financial intermediaries.

You can find more information on the charges in the cost section of the Fund's prospectus and/or supplement. This is available at www.vaneck.com.

The ongoing charges figure is based on expenses for the 12-month period ending 31 December 2019. This figure may vary from year to year. It excludes portfolio transaction costs.

Past Performance



Any indication of past performance is not a reliable indicator of future performance.

The chart shows the Fund's annual performance in USD for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched on 21 September 2017.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

Practical Information

The Depository of the Fund is State Street Custodial Services (Ireland) Limited. Further information about the Company and the Fund including the prospectus and most recent annual reports and semi-annual reports is available free of charge online at www.vaneck.com or on request at the registered office of the company. These documents are available in English and certain other languages. The Fund is a sub-fund of the Company, an umbrella fund structure comprising different sub-funds. This document is specific to the Fund stated at the beginning of this document. However, the prospectus, annual and semi-annual reports are prepared for the Company rather than separately for the Fund. The net asset value and other information is available online at www.vaneck.com. The details of the remuneration policy of the management company, VanEck Investments Ltd, including, but not limited to, a description of how remuneration benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, where applicable, may be obtained from the website www.vaneck.com and a paper copy is available, free of charge and upon request, at the registered office of the management company. The Company is subject to

the tax laws and regulations of Ireland. Depending on your own country of residence, this may have an impact on your investment. Please consult your investment or tax adviser for advice on your own tax liabilities.

Further details regarding the Index are available on the Index Provider's website: rve.snetglobalindexes.com/index

VanEck Investments Ltd may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund.

Under Irish law, the Company has segregated liability between its sub-funds. The Fund's assets will not be used to discharge the liabilities of other sub-funds of the Company. In addition, the Fund's assets and liabilities are segregated and held separately from the assets of other sub-funds.

Switching of shares between the Fund and other sub-funds is not available to investors trading on exchange. For further information please refer to the prospectus.

This Fund and VanEck Investments Ltd are authorized in Ireland and regulated by the Central Bank of Ireland (CBI). The key investor information is accurate as at 27 January 2020.