KEY INFORMATION DOCUMENT

Purpose

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other Products.

Product

Name of Product:	VanEck Gold Miners UCITS ETF ("Product"/"PRIIP")
ISIN:	IE00BQQP9F84
Share Class:	USD A
PRIIP Manufacturer:	VanEck UCITS ETFs plc Website for PRIIP manufacturer: www.vaneck.com Call: +49 69 4056 6950 for more information.
Competent Authority:	There is no competent authority in Switzerland responsible for supervising VanEck UCITS ETFs plc in relation to this Key Information Document ("KID"). The PRIIP is authorised in Ireland.
Name of UCITS management company:	VanEck Asset Management B.V. is authorised in the Netherlands and regulated by the Dutch Authority for the Financial Markets ("AFM").
Date of production of the KID:	01 January 2023

What is this Product?

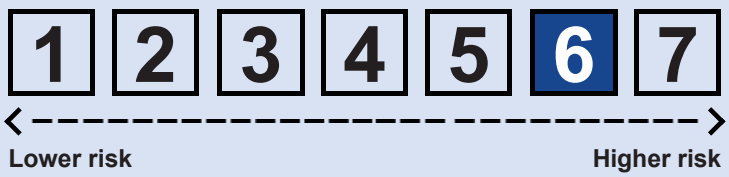
Type: The Product is a UCITS sub-fund of the Manufacturer, an umbrella fund structure comprising different sub-funds. The Product is authorized in Ireland and regulated by the Central Bank of Ireland (CBI). Under Irish law, the Manufacturer has segregated liability between its sub-funds. While the Key Information Document is drafted on the level of each sub-fund, Prospectus and Financial Reports are drawn up on the level of the Manufacturer. The Management Company does currently not offer an exchange of shares for shares of another sub-fund.

Term: No fixed term. We are entitled to terminate the management of the Product by giving at least one month notice to investors as published at least on our website.

Objective: The Product's investment objective is to track, before fees and expenses, the price and yield performance of the NYSE Arca Gold Miners Index (the "Index").
In order to seek to achieve its investment objective, the investment policy of the Product is to invest in a portfolio of equity securities that as far as possible and practicable consists of all or substantially all of the component securities of the Index. The Index is a modified market capitalisation weighted index primarily comprised of publicly traded companies involved in the mining for gold and silver. The weight of companies whose revenues are more significantly exposed to silver mining will not exceed 20% of the Index. Furthermore, at each quarterly review, the weight of any single component stock may not account for more than 20% of the total value of the Index.
The Product invests in the underlying (physical) securities that make up the Index and does not take part in securities lending.
The Product, 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 Product's tracking accuracy. The annualised tracking error envisaged is not anticipated to exceed 0.5% under normal market conditions.
Dealing Frequency: You may purchase and redeem shares in this Product on a daily basis and in accordance with the relevant notice period.
• Product's base currency: U.S. Dollar
• Distribution policy: Income accumulated

Intended Retail Investor: This Product is intended for all kinds of investors who are looking for capital growth and/or optimization and have an investment horizon which is at least equal to the recommended holding period shown below. Only those investors who have the ability to make an informed decision based on sufficient knowledge and understanding of the Product and the market and the ability to bear a loss up to a total loss of their investment should consider investing in the Product. The Product does not offer a capital guarantee.

What are the risks and what could I get in return?



The risk indicator assumes you keep the Product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you. We have classified this Product as 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level and poor market conditions are very likely to to impact the capacity of VanEck UCITS ETFs plc to pay you. **Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies.** This Product does not include any protection from future market performance so you could lose some or all of your investment. The following risk may be materially relevant to the Product but may not be adequately captured by the summary risk indicator and may cause additional loss: Risk of Investing in Natural Resources Companies, Concentration Risk and Risk of Investing in Small- and Medium-Capitalization Companies as further described in the Prospectus.

Performance scenarios and the assumptions made to produce them:

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 years. Example Investment: USD 10,000 Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	***There is no minimum guaranteed return. You could lose some or all of your investment.***		
Stress	***What you might get back after costs***	USD 1,430	USD 590
	Average return each year	-85.71 %	-43.21 %
Unfavourable	***What you might get back after costs***	USD 4,390	USD 3,590
	Average return each year	-56.13 %	-18.52 %
Moderate	***What you might get back after costs***	USD 9,420	USD 11,840
	Average return each year	-5.85 %	3.43 %
Favourable	***What you might get back after costs***	USD 23,450	USD 33,510
	Average return each year	134.49 %	27.36 %

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. Where applicable for the unfavourable, moderate and favourable scenarios: The unfavourable scenario occurred for an investment between June 2021 and November 2022. The moderate scenario occurred for an investment between March 2015 and March 2020. The favourable scenario occurred for an investment between July 2015 and July 2020. Your maximum loss would be that you will lose all your investment.

What happens if VanEck UCITS ETFs plc is unable to pay out?

The failure of the Manufacturer has no direct effect on your payout, as the statutory regulation provides that in the event of the insolvency of the Manufacturer, the Product does not become part of the insolvency estate but is maintained in its own right. Fund investments do not fall within the scope of any guarantee or compensation scheme.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.
The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the Product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- USD 10 000 is invested

Cost over time		
	If you exit after 1 year	If you exit after 5 years
Total costs	USD 55	USD 270
Annual cost impact (*)	0.5 %	0.5 %

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.0 % before costs and 3.4 % after costs. We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs		
One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	USD 0
Exit costs	We do not charge an exit fee.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.5 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 53
Transaction costs	0.0 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell. The minimum of explicit transaction costs is USD 1.	USD 2
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this Product.	USD 0

How long should I hold it and can I take money out early?

Recommended holding period: **5 years**

This Product is suitable for medium to long-term investment. Shares in the Product can in principle be redeemed on each dealing day. There are no costs or charges for such a transaction. The Manufacturer may suspend redemption if exceptional circumstances make this appear necessary taking into account the interests of the investors as outlined in the Prospectus. Investors will be able to buy and sell the Product on exchange. The Manufacturer may limit redemption requests if the number of shares of the Product redeemed represents more than 10 % of the total net asset value on that dealing day. Investors will be able to buy and sell the Product on exchange.

How can I complain?

You may send any kind of complaints about the Product or the conduct of the Manufacturer/Management Company to us via email to **complaints-europe@vaneck.com** or via letter to either VanEck (Europe) GmbH, Attn. Compliance/Complaints Handling, Kreuznacher Str. 30 60486 Frankfurt/Main, Germany or VanEck Asset Management B.V., Barbara Strozzilaan 310 1083 HN Amsterdam, Netherlands.
For further information please see Complaints Handling Procedure. In case of complaints about any advice regarding the Product, and related to the acquisition of the Product, please directly contact the person who sold the Product to you or advised you to acquire the Product.

Other relevant information

Further information about the Manufacturer and the Products including the prospectus and most recent annual reports and semi-annual reports are available free of charge online at www.vaneck.com or on request at the registered office of the Management Company. These documents are available in English and certain other languages. The prospectus, the key information document (KID), the instrument of incorporation as well as the annual and semi-annual reports can also be obtained, free of charge, from the representative of the Fund in Switzerland, FIRST INDEPENDENT FUND SERVICES AG, Klausstrasse 33, CH-8008, Zurich. The paying agent of the Fund in Switzerland is Helvetische Bank AG, Seefeldstrasse 215, CH-8008, Zurich. The net asset value and other information is available online at www.vaneck.com. Performance scenarios are calculated on a monthly basis and are available along with past performance data for the last 6 years at https://www.vaneck.com/ch/en/gdx. The details of the remuneration policy of the Management Company, VanEck Asset Management B.V., 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 Manufacturer 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: www.theice.com/market-data/indices/equity-indices.