

GDX VanEck Gold Miners UCITS ETF



Fund Details

Base Currency	USD
Inception Date	25 March 2015
Domicile	Ireland
Net Assets	USD 891.1M
Shares Outstanding	25,450,000
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	53
Price/Earnings Ratio*	21.68
Price/Book Ratio*	1.67
Weighted Avg. MCap	USD 17.7B

* Last 12 Months

Country Breakdown

Canada	40.70%
United States	16.71%
Australia	12.13%
South Africa	11.32%
China	6.00%
Brazil	5.89%
Other/Cash	7.25%

Fund Description

31 March 2024

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 for further index information.

Performance History* (%)

Month End as of 31 Mar 2024	1 MO*	3 MO*	YTD*	1 YR	3 YR	5 YR	10 YR	INCEPTION	ETF
ETF	19.53	1.13	1.13	-1.55	0.62	8.22	--		6.41
GDMNTR (Index)	19.61	1.27	1.27	-1.15	1.03	8.69	4.22		6.88

Past performance does not predict future returns.

Periods greater than one year are annualised.

The table presents past performance which is no guarantee of future results and which may be lower or higher than current performance.

Investment returns and ETF share values will fluctuate so that investors' shares, when redeemed, may be worth more or less than their original cost. ETF returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV but do not reflect the payment of transaction costs. An index's performance is not illustrative of the Fund's performance. Indices are not securities in which investments can be made.

The "Net Asset Value" (NAV) of a VanEck UCITS ETF is determined at the close of each business day, and represents the dollar value of one share of the fund; it is calculated by taking the total assets of the fund, subtracting total liabilities, and dividing by the total number of shares outstanding. The NAV is not necessarily the same as the ETF's intraday trading value. VanEck UCITS ETF investors should not expect to buy or sell shares at NAV.

Please see the reverse side for important disclaimers.

Top 10 Holdings

NEWMONT CORP	11.40%
AGNICO EAGLE MINES LTD	8.20%
BARRICK GOLD CORP	8.06%
FRANCO-NEVADA CORP	6.32%
WHEATON PRECIOUS METALS CORP	5.89%
GOLD FIELDS LTD	4.89%
ZIJIN MINING GROUP CO LTD	4.50%
NORTHERN STAR RESOURCES LTD	4.17%
ANGLOGOLD ASHANTI PLC	3.97%
ROYAL GOLD INC	3.41%
SUBTOTAL - TOP 10	60.79%
REMAINING HOLDINGS	38.95%
OTHER/CASH	0.25%
TOTAL	100.00%

For a complete up-to-date listing of Fund holdings, please visit www.vaneck.com

Trading Information

31 March 2024

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.

IMPORTANT INFORMATION

This is a marketing communication for professional investors only. Please refer to the UCITS prospectus and to the Key Investor Information Document (KIID) before making any final investment decisions.

This information originates from VanEck Securities UK Limited (FRN: 1002854), an Appointed Representative of Sturgeon Ventures LLP (FRN: 452811), who is authorised and regulated by the Financial Conduct Authority in the UK. The information is intended only to provide general and preliminary information to FCA regulated firms such as Independent Financial Advisors (IFAs) and Wealth Managers. Retail clients should not rely on any of the information provided and should seek assistance from an IFA for all investment guidance and advice. VanEck Securities UK Limited and its associated and affiliated companies (together "VanEck") assume no liability with regards to any investment, divestment or retention decision taken by the investor on the basis of this information. Information provided by third party sources is believed to be reliable and have not been independently verified for accuracy or completeness and cannot be guaranteed. Brokerage or transaction fees may apply.

VanEck Asset Management B.V., the management company of VanEck Gold Miners UCITS ETF (the "Fund"), a sub-fund of VanEck UCITS ETFs plc, is a UCITS management company incorporated under Dutch law and registered with the Dutch Authority for the Financial Markets (AFM). The Fund 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.

Investing in the ETF should be interpreted as acquiring shares of the ETF and not the underlying assets. Investors must read the sales prospectus and key investor information before investing in a fund. These can be obtained free of charge at www.vaneck.com, from the local information agent Computershare Investor Services PLC or from the Management Company.

NYSE Arca Gold Miners Index is a service mark of ICE Data Indices, LLC or its affiliates ("ICE Data") and has been licensed for use by VanEck UCITS ETF plc (the "Fund") in connection with VanEck Gold Miners UCITS ETF (the "ETF"). Neither the Fund nor the ETF is sponsored, endorsed, sold or promoted by ICE Data. ICE Data makes no representations or warranties regarding the Fund or the ETF or the ability of the NYSE Arca Gold Miners Index to track general stock market performance. ICE DATA MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE NYSE ARCA GOLD MINERS INDEX OR ANY DATA INCLUDED THEREIN. IN NO EVENT SHALL ICE DATA HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. ICE Data Indices, LLC and its affiliates ("ICE Data") indices and related information, the name "ICE Data", and related trademarks, are intellectual property licensed from ICE Data, and may not be copied, used, or distributed without ICE Data's prior written approval. The Fund has not been passed on as to its legality or suitability, and is not regulated, issued, endorsed, sold, guaranteed, or promoted by ICE Data.

All performance information is based on historical data and does not predict future returns.

Note: no guarantee can be provided that the fund will attain its objective. Investing is subject to risk, including the possible loss of principal.

No part of this material may be reproduced in any form, or referred to in any other publication, without express written permission of VanEck.

The IOPV is calculated by S&P Global Ltd.

© VanEck Securities UK Limited