



VANECK VECTORS UCITS ETFs plc

Notification dated February 27th, 2020
to Shareholders of
VanEck Vectors™ J.P. Morgan EM Local Currency Bond
UCITS ETF (the “Fund”)

On 21 February 2020, JPMorgan Chase & Co. (“JP Morgan”) announced changes to the rules of the J.P. Morgan GBI EM Global Core Index (the “Index”), the underlying index of the Fund. The changes will take effect from the next rebalancing of the Fund on 28 February 2020.

JP Morgan is changing the minimum country weight in the Index: countries will be subject to a maximum country weight of 10% (cap) and a minimum country weight of 1% to 3% (floor) based on country’s eligible debt outstanding amount.

Please note that the Fund will continue to track the same index as it currently tracks and the investment objective and policy of the Fund will remain unchanged. The change will not affect the manner in which your investment is managed and you are not required to take any action as a result of this notification.

The changes to the Index will be reflected in the Fund’s Supplement which will be modified as follows:

Section 6 of the Fund’s Supplement will be replaced with the following:

INFORMATION ON THE INDEX The Index is designed to track the performance of bonds issued by emerging market governments and denominated in the local currency of the relevant issuer. The Index is designed to be investible and includes only those countries that are accessible by most of the international investor base. The Index Provider selects bonds from each of the emerging market countries set forth below that are fixed-rate, domestic currency government bonds with greater than 13 months to maturity. As of 28 February 2020, the Index consisted of securities issued by 19 sovereign issuers including bonds issued by the governments of Brazil, Chile, China, Colombia, Czech Republic, Dominican Rep., Hungary, Indonesia, Malaysia, Mexico, Peru, Philippines, Poland, Romania, Russia, South Africa, Thailand, Turkey and Uruguay.

Countries eligible for inclusion in the Index are countries whose gross national income (GNI) per capita is below the index income ceiling (IIC) for three consecutive years. IIC is defined as GNI per capita level that is adjusted every year by the growth rate of the World GNI per capita. A country is eligible for exclusion from the Index if its GNI per capita is above the IIC for three consecutive years and its sovereign credit rating is A-/A3/A- or above for three consecutive years. Changes in country eligibility may warrant the recategorisation of countries into and out of the Index. The Index excludes countries with explicit capital controls that inhibited currency exchange and monetary flows, but does not factor in regulatory/tax hurdles in assessing eligibility.



Countries in the Index are subject to a maximum weight of 10% and a minimum weight of 1% to 3% depending on the amount of the country's eligible debt outstanding. The weights change monthly on each rebalance day, and those weights will float based on performance until the following month. The excess is redistributed in proportion to the market capitalisations of the other countries in Index with weightings of less than 10%, which preserves the relative weightings of the other markets in the Index.

The Index rebalances on the last weekday of each month. The Index is weighted by the component countries' aggregate normalised market capitalisation (dirty price times par outstanding), subject to the aforementioned 10% country cap. The weights change monthly on each rebalance day, and those weights remain unchanged until the following month. Accrued interest is assigned to the bonds in the Index according to the specific convention of each country's market, and this interest is settlement adjusted.

The Index is calculated daily. Total returns are calculated based on the sum of price changes, gain/loss on repayments of principal, and coupon received or accrued, expressed as a percentage of beginning market value, adjusted for currency movements.

The following types of bonds are excluded from the Index: floating rate bonds, inflation-linked bonds, capitalisation/amortising bonds, callable bonds, convertible bonds and puttable bonds.

Important Information:

Information contained in this document does not constitute any legal or investment advice. This document does not constitute an offer to sell or solicitation to buy any security, including shares of any investment fund promoted on this document and other financial instrument, products or services sponsored any VanEck affiliates ("VanEck").

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An investment in the Fund may only be made based on the investment fund's official sales prospectus, the relevant supplement and KIID and will be subject to the terms and conditions contained therein.

You can lose money by investing in the funds. The value of the investments may go up or down and the investor may not get back the amount invested. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. Any investment in a fund should be part of an overall investment program, not a complete program. An investor should consider investment objectives, risks, charges, and expenses of the investment carefully before investing.

Investment fund investing involves risk, including possible loss of principal. Investors should consult the prospectus and key investor information document ("KIID") before subscribing to any fund. The prospectus, the key investor information documents and the financial reports can be obtained free of charge from www.vaneck.com and upon request from the funds' registered office and the offices of all local information agents. The documents, except for KIIDs, are only available in English and Swiss German and for Dutch domiciled ETFs also in Dutch. The VanEck Vectors J.P. Morgan EM Local Currency Bond UCITS ETF (the



Fund) is not sponsored, endorsed, sold or promoted by J.P. Morgan and J.P. Morgan makes no representation regarding the advisability of investment in the VanEck Vectors J.P. Morgan EM Local Currency Bond UCITS ETF (the Fund). J.P. Morgan does not warrant the completeness or accuracy of the J.P. Morgan GBI-EMG Core Index. J.P. Morgan is the marketing name for JPMorgan Chase & Co., and its subsidiaries and affiliates worldwide. Copyright 2020 JPMorgan Chase & Co. All rights reserved.

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Not Insured – No Bank Guarantee – May Lose Value

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Registered in Dublin as an open-ended variable capital umbrella investment company with limited liability between sub-funds.

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