

VanEck UCITS ETFs plc (the “Company”)**Subject: Liquidity Management Tools**

The Directors of the Company wish to announce the implementation of the liquidity management tools (“LMTs”), as required by current regulation and as described below.

In accordance with the requirements of Directive 2024/927/EU which amends the UCITS Directive, VanEck UCITS ETFs plc (the “Company”) is required to have at least two LMTs in place to deal with redemption pressures under stressed market conditions. In selecting the appropriate LMTs, the Company will take into account the investment strategy, the liquidity profile, and the redemption policy of each sub-fund.

The Company has adopted appropriate liquidity management policies and procedures allowing it to measure, monitor and manage the liquidity risk of each sub-fund, taking into account applicable regulatory requirements.

The decision to activate any LMT will be taken in accordance with applicable law, regulatory guidance, and the Company’s internal governance procedures.

The Company has determined that, unless otherwise set out in the relevant Supplement for each sub-fund, the LMTs to be available for activation to deal with redemption pressures under stressed market conditions and, where deemed to be in the best interests of the sub-fund and Primary Market investors, shall be selected from extension of notice period, redemption gates and redemptions-in-kind.

Given that the sub-funds of VanEck UCITS ETFs plc are exchange-traded funds, the following additional context is relevant to understanding how these tools operate in practice. The sub-funds operate a primary market through which Authorized Participants (“APs”) may subscribe for and redeem shares directly with the Company in creation and redemption units. The LMTs described above are primarily relevant to this primary market and to APs transacting directly with the Company. Secondary market investors who buy and sell shares through a broker are not directly subject to these tools, although their activation may have secondary market effects as described below.

The following LMTs are available for activation across all sub-funds, unless otherwise specified in the supplement of the relevant sub-fund:

- **Extension of Notice Periods:** the Company may extend the notice period that APs must give when submitting redemption requests beyond the standard timeframe, in order to allow additional time for orderly liquidation of the relevant sub-fund’s assets.
- **Redemption Gates:** the Company may temporarily and partially restrict the right of APs to redeem shares on any given dealing day, so that only a certain portion of the shares requested may be redeemed on that day.



- **Redemption in Kind:** the Company may satisfy AP redemption requests by transferring a basket of assets held by the sub-fund in specie rather than paying cash proceeds.

In exceptional circumstances, the Directors of the Company may temporarily suspend subscriptions and/or redemptions for all share classes of a sub-fund if they consider it necessary and in the best interests of shareholders. While the LMTs described above primarily apply to the primary market and may have indirect effects on secondary market trading, a suspension may directly affect both the primary market and secondary market trading in the shares of the relevant sub-fund. Any suspension shall be notified immediately, and in any event within the same business day, to the Central Bank of Ireland, to the competent authorities in any jurisdiction where the Company is registered for distribution, and to the relevant stock exchanges where the shares of the relevant sub-fund are listed.

Investors should note that the activation of a liquidity management tool may result in a delay or limited access to redemptions and may impact the ability or willingness of APs to create and/or redeem shares in a sub-fund. Any activation of a liquidity management tool may result in secondary market impacts including, but not limited to, wider bid-ask spreads or deviation between the market price and the net asset value of a sub-fund.

Kind regards,
The Directors
VanEck UCITS ETFs plc