

## 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 – Global Resources UCITS – USD I1 Acc (the "Fund")

a sub-fund of VanEck® ICAV (the "Company")  
Share Class: USD I1 Acc ISIN: IE00BYXQS535

This Fund is managed by VanEck Asset Management B.V., a subsidiary of Van Eck Associates Corporation.

## Objectives and Investment Policy

The Fund aims to generate medium to longer-term capital growth by means of a portfolio of international equity investments in the commodities sector.

The investment policy of the Fund is to seek long-term capital appreciation by investing primarily in equity securities issued by Global Resources companies, i.e. companies that derive, directly or indirectly, at least 50% of their revenue from exploration, development, production, distribution of processes related to Global Resources. Global Resources include precious metal (e.g. gold), base and industrial metals, energy, natural resources and other commodities. There is no set geographic focus for investment.

The Fund will seek to invest at least two thirds of its assets in equities, IPOs and equity linked-securities (e.g. preferred and common stocks, debentures and depository receipt) of companies which primarily generate their income from commodities exploration, development, production or distribution (in this connection, the term "commodities" covers areas such as energy (in particular oil and gas, but also alternative energy), precious metals, non-precious metals, forestry products (timber, pulp and paper), or other areas of natural resources) and in derivatives of financial instruments whose underlying assets represent these equities. An equity-linked security is an instrument whose return is determined by the performance of a single, underlying equity security or a basket of equity securities. The return on investment is dependent on upon the performance of the underlying equities that are linked to the equity-linked securities. The Fund seeks to achieve an appropriate risk spread by diversifying the investment across the respective aforementioned securities.

In addition, the Fund will seek to diversify its investments across various countries and currencies, including emerging markets. Within the investment limits specified in the Prospectus, up to one third of the Fund's assets may be invested in participations notes (P Notes) and American Depositary Receipts (ADRs) to gain exposure to equity securities instead of using physical securities in circumstances where it is not possible to hold these directly or where it is otherwise advantageous to the Fund to do so. The Fund may invest in such P Notes to gain exposure to restricted markets such as the Saudi Arabian or Indian market. As at the date of this KIID, the Fund will invest in such P Notes to gain

exposure to the Saudi Arabian market.

The Fund may invest in unleveraged instruments, e.g. index tracking certificates and exchange traded notes (ETNs).

The Fund may invest up to 10% of its assets in shares of other UCITS or other collective investment schemes. The Fund may invest in exchange traded funds (ETF).

The Fund may invest in securities of companies with any level of market capitalisation and may therefore have an exposure to small- or mid-cap companies if such investments are in keeping with the Fund's Investment objective and investment policy.

The ancillary liquid assets, money market instruments and FDI (other than permitted unlisted investments) will be listed or traded on Regulated Markets referred to in the Prospectus.

Although the Fund is not constructed relative to a benchmark, the S&P® North American Natural Resources Sector Index (the "Index") will serve as a reference benchmark. The Index represents U.S. traded securities that are classified under the GICS® energy and materials sector excluding the chemicals industry and steel sub-industry.

The Index represents U.S. traded securities that are classified under the GICS® energy and materials sector excluding the chemicals industry and steel sub-industry.

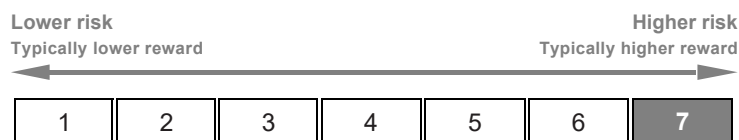
The Fund is considered to be actively managed in reference to the Index by virtue of the fact that it uses the Index for performance comparison and risk measurement purposes. However the Index is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Index.

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

Dealing Frequency: You may redeem shares in this Fund on a daily basis and in accordance with the relevant notice period.

- Fund's base currency: U.S. Dollar
- Distribution policy: Income accumulated

## 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 7 because funds of this type have experienced very high rises and falls in value in the past.

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: Investments in natural resources and natural resources companies, which include companies engaged in agriculture, alternatives (e.g., water and alternative energy),

base and industrial metals, energy, forest products and precious metals, are very dependent on the demand for, and supply and price of, natural resources and 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 changes in the supply and demand for natural resources and other factors.

- Equity Market Risk: The prices of the securities in the Fund are subject to the risks associated with investing in the securities market, including general economic conditions and sudden and unpredictable drops in value. An investment in the Fund may lose money.
- Industry or Sector Concentration Risk: The Fund's assets may be concentrated in one or more particular sectors or industries. The Fund may be subject to the risk that economic, political or other conditions that have a negative effect on the relevant sectors or industries will negatively impact the Fund's performance to a greater extent than if the Fund's assets were invested in a wider variety of sectors or industries.

For more information on risks, please see the "Risk Factors" section of the Fund's prospectus, available on [www.vaneck.com](http://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	0.90%
-----------------	-------

This share class may only be invested into with a minimum of \$1,000,000.

### Charges taken from the Fund under certain specific conditions

Performance fee	None
-----------------	------

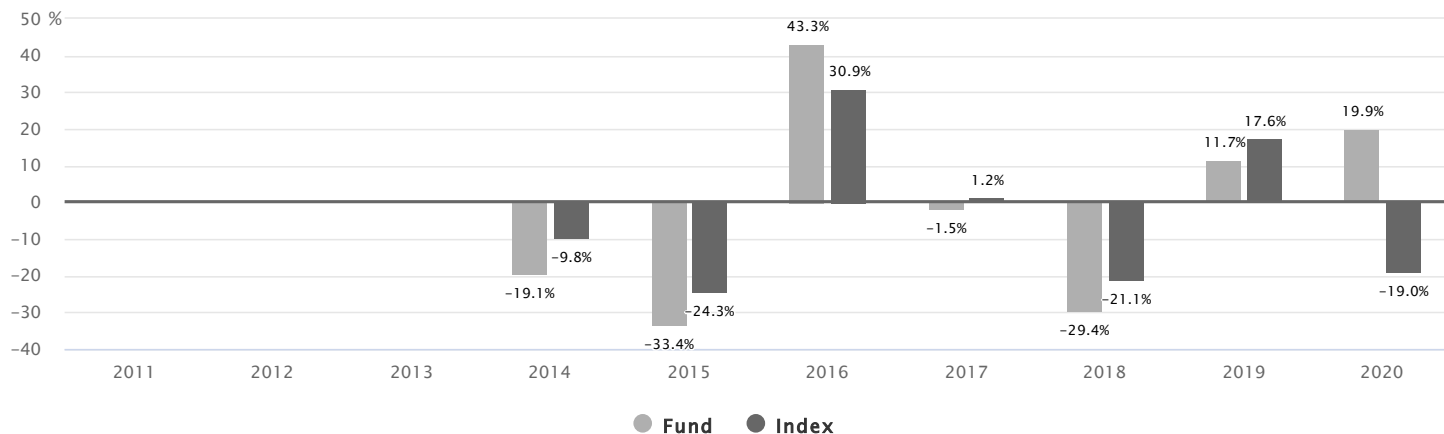
The entry and exit charges shown are maximum figures. In case of a switch between sub-funds or share classes, a switch charge will only be applicable if a higher entry charge is applicable to the shares of the new share class or sub-fund being acquired. The switch charge shall not, in any case, exceed the difference between the entry charge applicable to the new share class or sub-fund being acquired and the entry charge applicable to the share class or sub-fund being switched and its maximum is 5%. In some cases you might pay less – you can find this out from your financial adviser or distributor.

The Fund's ongoing charge shown is based on expenses for the 12-month period ending 31 December 2020. This figure may vary from year to year. The ongoing charge excludes portfolio transaction costs and extraordinary costs and expenses.

A dilution levy of maximum 2% may be applied if there are large levels of net subscriptions or net redemptions on the same business day. In such a case, the dilution levy is retained by the Fund.

For more information about charges, see the "Fees and Expenses" section in the prospectus, available on [www.vaneck.com](http://www.vaneck.com).

## 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 24 January 2013.

Performance is shown after deduction of ongoing charges.

The performance indicated before the merger on 16/06/2017 relates to the Van Eck SICAV performance.

## Practical Information

The Depositary 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](http://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.

This key investor information document describes the "USD I1 Acc" share class of a Fund of the ICAV. The equivalent document for other share classes is available from either the website or address as above. The prospectus and periodic reports are prepared for the entire ICAV.

The net asset value and other share class information is available online at [www.vaneck.com](http://www.vaneck.com).

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](http://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: [www.standardandpoors.com](http://www.standardandpoors.com)

VanEck Asset Management B.V. 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.

Provided you meet the conditions set forth in the prospectus, you are entitled to exchange your shares in this Fund with either shares of another share class of this Fund or shares of another sub-fund of the ICAV.

The Fund is authorized in Ireland and regulated by the Central Bank of Ireland (CBI). VanEck Asset Management B.V. is authorized in the Netherlands and regulated by the Dutch Authority for the Financial Markets (AFM). The key investor information is accurate as at 01 October 2021.