

VANECK UCITS ETFs plc

Supplement dated 8 May 2026

for

VanEck Electrification and Power Infrastructure UCITS ETF

This Supplement contains specific information in relation to the **VanEck Electrification and Power Infrastructure UCITS ETF** (the **Fund**), a sub-fund of VanEck UCITS ETFs plc (the **Company**), an umbrella fund with segregated liability between sub-funds and authorised by the Central Bank pursuant to the Regulations.

This Supplement forms part of, may not be distributed unless accompanied by (other than to prior recipients of the Prospectus of the Company dated 20 December 2024, as may be amended, supplemented, or modified from time to time), and should be read in conjunction with the Prospectus for the Company.

THIS DOCUMENT IS IMPORTANT. YOU SHOULD NOT PURCHASE SHARES IN THE FUND DESCRIBED IN THIS SUPPLEMENT UNLESS YOU HAVE ENSURED THAT YOU FULLY UNDERSTAND THE NATURE OF SUCH AN INVESTMENT AND THE RISKS INVOLVED AND ARE SATISFIED THAT THE INVESTMENT IS SUITED TO YOUR CIRCUMSTANCES AND OBJECTIVES, THE RISKS INVOLVED AND YOUR OWN PERSONAL CIRCUMSTANCES. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS SUPPLEMENT YOU ARE RECOMMENDED TO TAKE ADVICE FROM AN APPROPRIATELY QUALIFIED ADVISOR.

The Directors of the Company whose names appear in the section titled **Directors of the Company** in the Prospectus accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

Shares purchased on the secondary market cannot usually be sold directly back to the Fund. Investors must buy and sell Shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current Net Asset Value when buying Shares and may receive less than the current Net Asset Value per Share when selling them.

Certain risks attached to investments in the Fund are set out in the Prospectus in the section titled Risk Factors.

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1 IMPORTANT INFORMATION

1.1 Profile of a typical investor

A typical investor is expected to be an informed investor who is able to bear capital and income risk and should view investment in the Fund as a medium to long term investment. A typical investor is expected to be an investor who wishes to take exposure to the markets covered by the Fund's investment policy and is prepared to accept the risks associated with an investment of this type, including the volatility of such market.

1.2 General

This Supplement sets out information in relation to the Shares and the Fund. You must also refer to the Prospectus which is separate to this Supplement and describes the Company and provides general information about offers of shares in the Company. You should not take any action in respect of the Shares unless you have received a copy of the Prospectus. Should there be any inconsistency between the contents of the Prospectus and this Supplement, the contents of this Supplement will, to the extent of any such inconsistency, prevail. This Supplement and the Prospectus should both be carefully read in their entirety before any investment decision with respect to Shares is made.

The Shares of the Fund have been admitted to listing on the Official List and trading on the Regulated Market of Euronext Dublin. This Supplement together with the Prospectus includes all information required to be disclosed by Euronext Dublin listing requirements and comprise listing particulars for the purpose of listing the Shares of the Fund on Euronext Dublin.

Neither the admission of Shares of the Fund to listing on the Official List and to trading on the Regulated Market of Euronext Dublin nor the approval of the listing particulars pursuant to the listing requirements of Euronext Dublin shall constitute a warranty or representation by Euronext Dublin as to the competence of service providers to or any other party connected with the Fund, the adequacy of information contained in the listing particulars or the suitability of the Fund for investment purposes.

As of the date of this Supplement, the Company does not have any loan capital (including term loans) outstanding or created but unissued and no outstanding mortgages, charges or other borrowings or indebtedness in the nature of borrowings, including bank overdrafts and liabilities under acceptances or acceptance credits, hire purchase or finance lease commitments, guarantees or other contingent liabilities.

1.3 Suitability of Investment

You are advised to (a) the possible tax consequences, (b) the legal and regulatory requirements, (c) any foreign exchange restrictions or exchange control requirements and (d) any other requisite governmental or other consents or formalities which you might encounter under the laws of the country of your citizenship, residence or domicile and which might be relevant to your purchase, holding or disposal of the Shares.

The Shares are not principal protected. The value of the Shares may go up or down and you may not get back the amount you have invested. See the section titled Risk Factors of the Prospectus and the section titled Risk Factors of this Supplement for a discussion of certain risks that should be considered by you.

An investment in the Shares is only suitable for you if you are a sophisticated investor and (either alone or with the help of an appropriate financial or other advisor) are able to assess the merits and risks of such an investment and have sufficient resources to be able to bear any losses that may result from

such an investment. The contents of this document are not intended to contain and should not be regarded as containing advice relating to legal, taxation, investment or any other matters.

1.4 Distribution of this Supplement and Selling Restrictions

Distribution of this Supplement is not authorised unless accompanied by a copy of the Prospectus and is not authorised in any jurisdiction after publication of the audited annual report of the Company unless a copy of the then latest annual report and, if distributed after the semi-annual report has been produced, a copy of the then latest published semi-annual report and unaudited accounts is made available in conjunction with the Prospectus and this Supplement. The distribution of this Supplement and the offering or purchase of the Shares may be restricted in certain jurisdictions. If you receive a copy of this Supplement and/or the Prospectus you may not treat such document(s) as constituting an offer, invitation or solicitation to you to subscribe for any Shares unless, in the relevant jurisdiction, such an offer, invitation or solicitation could lawfully be made to you without compliance with any registration or other legal requirement other than those with which the Company has already complied. If you wish to apply for the opportunity to purchase any Shares it is your duty to inform yourself of, and to observe, all applicable laws and regulations of any relevant jurisdiction. In particular, you should inform yourself as to the legal requirements of so applying, and any applicable exchange control regulations and taxes in the countries of your respective citizenship, residence or domicile.

2 INVESTMENT OBJECTIVE AND POLICIES

2.1 Investment Objective

The Fund's investment objective is to replicate the price and the performance, before fees and expenses, of an index that provides exposure to the performance of companies in the electrification value chain.

2.2 Investment Policy

In order to seek to achieve its investment objective, the Manager will normally use a replication strategy by investing directly in the underlying equity securities of MarketVector™ Electrification Index (the "Index") being the equity stocks, American depository receipts (ADRs) and global depository receipts (GDRs) that consists of the component securities of the Index.

The Fund considers the electrification value chain to refer to the set of industries, technologies, and infrastructure involved in the generation, transmission, distribution, storage, and efficient use of electricity, as well as the enabling systems that support the transition toward increased electrification of the global economy. It is anticipated that the Fund may hold securities of companies involved in the value chain from one or more of the following core segments:

- Electric utilities and independent power producers involved in midstream (high-voltage transmission of electricity, including transmission networks, substations, and infrastructure that transport electricity from generation sources to distribution systems), upstream (electricity generation, including the ownership and operation of power plants and the production of electricity supplied to the grid), or down-stream (distribution and delivery of electricity to end users, including local distribution networks and retail electricity supply) operations. Companies with 50% or more of their revenue from clean energy (e.g., wind, solar, low-carbon hydrogen, biomass-fired power, and nuclear) generation, transmission, or distribution are not eligible for inclusion, and/or
- Industrial electrification processes and equipment, power management and cooling technologies, off-grid generators, and/or

- Modernization of electric grid infrastructure, including energy transmission solutions and infrastructure, smart-grid technologies, cable connectivity, substation and transformers solutions, and/or
- Battery manufacturing for industrial and automotive use-cases, energy storage technologies.

In order to replicate the Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. The Fund will seek the prior approval of the Central Bank should the Fund seek to avail of the increased limits under Regulation 71(2) of the UCITS Regulations. In exceptional market circumstances, such as, but not limited to, a material price movement impacting the weighting of an underlying equity security of the Index or disruptive market conditions or extremely volatile markets, an underlying equity security of the Index which is held by the Fund may exceed the regulatory limits intra rebalancing dates which would result in the Fund seeking to avail of the increased limits under Regulation 71(2) of the UCITS Regulations. Where it is not practical or cost efficient for the Fund to fully replicate the Index, the Manager may utilise an optimised sampling methodology and further detail in respect of this approach is set out in the section titled Investment Approach below.

The Fund may also (or alternatively) invest in financial derivative instruments (FDIs) which relate to the Index or constituents of the Index. The FDIs which the Fund may use are futures, options (puts and calls), swaps (including equity swaps and swaps on the Index), currency forwards and non-deliverable forwards (a forward contract that does not require settlement on maturity) (NDFs). Futures and options may be used in order to equitise (use) cash balances pending investment of subscription proceeds or other cash balances held by the Fund to seek to reduce tracking error. Currency forwards and NDFs may be used to hedge currency exposures. The Fund may use FDIs as an alternative to direct investment in the constituents of the Index in order to avail of the related cost or liquidity advantages of FDIs which may, in certain circumstances, be available over the direct investment in the constituents of the Index. The Fund may also use American depository receipts (ADRs) or global depository receipts (GDRs) to gain exposure to equity securities instead of using physical securities in circumstances where, due to local restrictions or quota limitations, it is not possible to hold these directly or where it is otherwise advantageous to the Fund to do so.

The Fund may also invest in ancillary liquid assets and money market instruments which may include bank deposits, depository receipts, certificates of deposit, fixed or floating rate instruments (treasury bills), commercial paper, floating rate notes and freely transferable promissory notes. The ancillary liquid assets, money market instruments and FDI (other than permitted unlisted investments) will be listed or traded on the Markets referred to in Appendix II of the Prospectus. Investment in ancillary liquid assets and money market instruments may be utilised in a variety of circumstances, including but not limited to, situations such as managing total exposure to cash and borrowing on a short-term basis and in anticipation of participation in a rights offering.

2.3 Efficient Portfolio Management

Investors should note that the Fund may invest in FDIs for efficient portfolio management or hedging purposes only. The Fund may use futures, swaps and currency forwards for the purpose of reducing risk associated with currency exposures within the Fund. This may on occasion lead to an increase in the risk profile of the Fund or result in a fluctuation in the expected level of volatility. Please see the section titled Risk Factors in the Prospectus in relation to such risks.

The Fund will employ the commitment approach to assess the Fund's global exposure and to ensure that the Fund's use of derivative instruments is within the limits specified by the Central Bank. Global exposure will be calculated daily. While the Fund may be leveraged through the use of the FDIs, any such leverage will not exceed 100% of the Fund's Net Asset Value.

Investment in FDIs is subject to the conditions and limits contained in the CBI UCITS Regulations. Subject to these limits, the Fund may invest in FDIs dealt on any of the regulated markets set out in the list of Markets in Appendix II to the Prospectus (and/or over the counter FDIs (OTCs)) which will be used for investment, efficient portfolio management and/or for hedging purposes.

The Company employs a risk management process which enables it to accurately measure, monitor and manage at any time the various risks associated with FDIs and their contribution to the overall risk profile of the portfolio of assets of the Fund. The Company will, on request, provide supplementary information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments. The Fund will only invest in FDIs in accordance with the risk management policy prepared and submitted to the Central Bank in accordance with the Central Bank requirements.

The Fund may invest in FDIs dealt OTC provided that the counterparties to OTC transactions are institutions subject to prudential supervision and belonging to categories approved by the Central Bank.

Position exposure to the underlying assets of FDIs or money market instruments, when combined where relevant with positions resulting from direct investments, may not exceed the investment limits set out in the CBI UCITS Regulations.

In addition, the Fund may enter into stock lending, repurchase and reverse repurchase agreements for efficient portfolio management purposes only subject to the conditions and the limits set out in the CBI UCITS Regulations. Investors are referred to the section titled Use of Financial Derivative Instruments and Efficient Portfolio Management in the Prospectus.

2.4 Securities Financing Transactions

While the Company may enter into securities financing transactions and repurchase agreements (SFTs) (as defined under Article 3 (11) of Regulation (EU) 2015/2365) (the SFTR), it is not anticipated that the Fund will enter into any SFTs. However, in the event that the Fund contemplates entering into such transactions, investors will be provided with further details of the structure and use of such transactions, together with any other information required to be disclosed to investors in accordance with Articles 13 and 14 of the SFTR. The Supplement will be updated accordingly in the event that the Fund will enter into any SFTs.

3 INVESTMENT APPROACH

In order to seek to achieve its investment objective, the investment policy of the Fund is to use a replication strategy by investing directly in the underlying securities that consists of the component securities of the Index. The Fund will be 'passively' managed.

Where full replication is not possible, the Fund will invest in a portfolio of equity securities that as far as possible and practicable consists of the component securities that generally replicate the Index. However, under various circumstances, it may not be practicable and possible to invest in such equity securities in proportion to their weightings in the Index. It is not expected that the Fund would invest in securities outside the Index under normal circumstances. In extraordinary circumstances the Fund may use such other techniques including, but not limited to, representative or "optimised" sampling to gain access to stocks which provide economic characteristics similar to the security in the Index. There also may be instances, for example if one or more securities are suspended from trading or in situations where the Fund is forced to liquidate particular securities, in which the Manager may choose to overweight a security in the Index, purchase securities not in the Index which the Manager believes are appropriate to substitute for certain securities in the Index or utilise other investment techniques in seeking to replicate, before fees and expenses, the price and yield performance of the Index. The Fund

may sell securities that are represented in the Index in anticipation of their removal from the Index or purchase securities not represented in the Index in anticipation of their addition to the Index.

Anticipated tracking error is based on the expected volatility of differences between the returns of the Fund and the returns of the Index. For a physically replicating ETF, one of the primary drivers of tracking error is the difference between the Fund's holdings and Index constituents. Cash management, trading costs from rebalancing and withholding tax or stamp duty suffered by the Fund on any income received from its Investments can also have an impact on tracking error as well as the return differential between the ETF and the benchmark Index. The impact can be either positive or negative depending on the underlying circumstances. The anticipated tracking error of the Fund is not a guide to its future performance. The annualised tracking error envisaged is not anticipated to exceed 20 basis points (0.20%) under normal market conditions.

4 INFORMATION ON THE INDEX

The Index uses an objective, rules-based methodology designed to provide exposure to the performance of ESG screened companies engaged in the electrification value chain. The Index includes companies with at least 50% (25% for current components) of their revenues from one or more of the following segments:

- **Energy Storage and Battery Technologies:** Battery manufacturing for industrial and automotive use-cases, energy storage technologies;
- **Industrial Electrification and Power Management:** Industrial electrification processes and equipment, power management and cooling technologies, off-grid generators;
- **Grid Infrastructure and Transmission:** Modernisation of electric grid infrastructure, including energy transmission solutions and infrastructure, smart grid technologies, cable connectivity, substation and transformers solutions; and/or
- **Electric Utilities and Power Producers:** Electric utilities and independent power producers involved in midstream, upstream, or downstream operations.

Companies deriving 50% or more of their revenues from clean energy (e.g. wind, solar, low-carbon hydrogen, biomass-fired power, and nuclear) generation, transmission, or distribution are not eligible for inclusion in the Index. Due to certain restrictions, securities listed on exchanges in the following countries do not qualify for the Index universe: Bahrain, China Domestic Market (Shanghai-/Shenzhen-listed companies trading via the Shanghai-/Shenzhen - Hong Kong Stock Connect may be included), India, Kuwait, Luxembourg, Oman, Qatar, Russia, Saudi Arabia, United Arab Emirates and Vietnam. In addition, securities listed on the following exchanges or exchange segments are not eligible for the Index: Paris Euronext Auction, Hamburger Börse, Börse Berlin, Oslo Euronext Growth, London Stock Exchange (AIM, AIMI, ASQ1, ASQ2, ASX1, ASXN, SFM2, SFM3, SSQ3, SSX3, SSX4, EQS). However, it should be noted that companies from financial markets that are not freely investable for foreign investors or that do not provide real time and historical component and currency pricing may still be eligible if they have a listing on an eligible exchange and if they meet all the size and liquidity requirements on this exchange.

The Index universe will include only common securities with similar characteristics from financial markets that are freely investable for foreign investors and that provide real-time and historical component and currency pricing, excluding Limited Partnerships.

For inclusion in the Index, components must meet the following size and liquidity requirements:

- Only companies with a free-float (or shares available to foreign investors) of 10%;

- Full market capitalisation of at least 5.00 billion USD;
- Three-month average-daily-trading volume of at least 1.0m USD at the current quarter and at the previous two quarters; and
- At least 250,000 shares traded per month over the last six months at the current review and at the previous two reviews.

Current Index constituents are subject to the following liquidity requirements:

- Only companies with a free-float (or shares available to foreign investors) of 5%;
- Full market capitalisation exceeding 2.50 billion USD;
- Three-month average-daily-trading volume of at least 0.2m USD in at least two of the latest three quarters (current quarter and at the previous two quarters);
- In addition, a three-month average-daily-trading volume of at least 0.6m USD at the current quarter or at one of the previous two quarters, or at least 200,000 shares traded per month over the last six months at the current quarter or at one of the previous two quarters.

The Index Provider may also incorporate recently issued securities, which may have resulted from initial public offerings of shares, spin-offs and post-merger/acquisition special purpose acquisition companies, subject to the following requirements:

- Full market capitalisation exceeding 5.00 billion USD;
- A free-float of at least 10%;
- An average daily trading volume of at least 1.00 million USD; and
- Traded at least 0.25 million shares per month (or per 22 days)

ESG criteria applied by the Index Provider

The Index does not consider companies that violate certain ESG criteria included in the following categories (binding criteria):

- (a) Norm-based research:
 - (i) Thematic areas: Union Rights, Workplace Discrimination, Bribery, Child Labour, Environmental Protection, Fundamental Human Rights, Forced Labour, Labour Standards, Money Laundering. Companies with a Case Severity Indicator score of 'Very Severe' are not included in the portfolio. The 'Very Severe' value identifies instances where the company is reportedly causing/contributing to critical adverse impact.

The Case Severity Indicator is a measure of the reported risk or impact on society or the environment and takes into account the degree of corporate involvement. The values which refer to severity are indicated in the Norm-based Research Methodology, as:

- (A) “Severe”: identifies instances where the company is reportedly causing/contributing significant adverse impact.
- (B) “Moderate”: identifies instances where the company is causing/contributing to adverse impact or linked to significant/critical adverse impact.
- (C) “Potential”: identifies instances where the impact and/or corporate involvement have not been clearly determined.

When companies are identified as involved in Gender Discrimination, Racial Discrimination and are listed on the AFL-CIO Boycott List (identified by “T”), are also not included in the portfolio.

- (ii) The overall Norm-based research score (“NBSOverallScore”), assigning a 1-10 rating score to an issuer based on the issuer’s link with any violations of international standards. The Index Provider excludes from the investable universe the companies which are assessed with a score of 9 or 10.
 - (iii) The overall Norm-based research Severity Indicator score (“NBSOverallSeverityScore”), which enables the inclusion in the portfolio of companies with a non “Very Severe” score.
- (b) Controversial weapons, which takes into consideration the involvement in: Anti-personnel Mines, Biological Weapons, Chemical Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons, Nuclear Weapons Outside NPT, Nuclear Weapons Inside NPT and White Phosphorus Weapons. These factors assign an overall Red, Amber, or Green flag to an issuer based on the issuer’s involvement in the different categories of controversial weapons. Companies with a “Red” flag are excluded from the portfolio.
 - (c) Sector and energy extractives exposure: only companies that derive not more than 5% of their revenues from Tobacco, Gambling, Thermal Coal Mining, Oil Sands, Nuclear Power and Military Equipment and Services can be included in the portfolio. In addition, only companies that derive not more than 50% of their revenues from the Fossil Fuels can be included in the portfolio.

A company is considered to be ESG compliant if it satisfies the ESG screening criteria set forth by the Index Provider. Furthermore, the companies that are not covered by ISS or for which all relevant data fields are not collected by ISS may be eligible for inclusion. In these cases, the Index Provider will review the impact and will act on a best-efforts basis to ensure data coverage by performing qualitative data research through the review of relevant publicly available information of the respective company.

Index capping framework

The Index employs a capping scheme to ensure diversification by assigning weights to components which cannot exceed 8%.

All companies are weighted according to a modified float-adjusted market capitalisation weighting strategy. This means that all components are ranked by their free-float market capitalisation with the maximum weight for any security capped at 8%. The 8% weight cap will be applied to the two largest components exceeding a weight of 8% with a cap reducing to 7% for the third largest components and by 0.5% applying to each security thereafter. If a stock exceeds the maximum weight, then the weight of that security will be reduced to the maximum weight and the excess weight shall be redistributed

across all other uncapped index constituents on a proportional basis. This process is repeated until no securities have weights exceeding the respective maximum weight.

The 8%-cap weighting scheme will be applied to the largest stocks and the excess weight after each step shall be redistributed across all other (uncapped) stocks in the index on a proportional basis:

- If the largest two stocks exceed 8%, both will be capped at 8%.
- If the 3rd largest stock exceeds 7%, it will be capped at 7%.
- If the 4th largest stock exceeds 6.5%, it will be capped at 6.5%.
- If the 5th largest stock exceeds 6%, it will be capped at 6%.
- If the 6th largest stock exceeds 5.5%, it will be capped at 5.5%.
- If the 7th largest stock exceeds 5%, it will be capped at 5%.
- If any other stock exceeds 4.5%, it will be capped at 4.5%.

In case the aggregated weight of all Index components with less than 50% exposure to the activities in one or more of Energy Storage and Battery Technologies, Industrial Electrification and Power Management; Grid Infrastructure and Transmission; and/or Electric Utilities and Power Producers exceeds 20%, a weighting cap factor will be applied to ensure the aggregated weight of such Index components does not exceed 20%. The excess weight shall be proportionally redistributed among the uncapped Index components with more than 50% exposure to such activities.

Index Review

Components of the Index are reconstituted and rebalanced on a quarterly basis in March, June, September and December. The review of the Index components is based on the closing data on the last business day in February, May, August, and November. If a security does not trade on the last business day in February, May, August, or November, the last available price for this security will be used. Component weights are determined based on closing data as of the Wednesday prior to the second Friday of March, June, September, and December.

Changes to weightings of the Index will be implemented and based on the closing prices of the third Friday of every quarter-end month (i.e. March, June, September and December). If the third Friday is not a business day, the review will take place on the last business day before the third Friday. If a company does not trade on the third Friday of a quarter-end month, then the last available price for such company will be used. Changes become effective on the next business day.

Upon an Index reconstitution, securities included in the eligible universe are selected to the Index based on the following procedure. The index targets 25 components. Only the ten largest investable electric utilities and independent power producers by free-float market capitalisation are included in the eligible universe, all investable securities from other segments are included in the eligible universe.

The following steps will be followed and form the Index review procedure:

- (a) All securities in the investable universe are sorted in terms of free-float market capitalisation in descending order;

- (b) Securities ranking in the top 20 are selected and the remaining components are selected from the highest-ranking current Index components ranked between 21 and 30.
- (c) If the number of selected securities is still below 25, then the highest ranked remaining securities are selected until 25 components are selected.
- (d) In case the number of eligible companies is below 25, additional companies are added by the Index Owner's decision based on the next largest companies that fit the description of companies that meet the business activity, product, or service offering criteria are considered for inclusion and are closest to meeting the liquidity criteria as described above, until the number of stocks equals 25.

It should be noted that where a security is replaced due to corporate events, the deleted security will be replaced with the highest ranked non-component of the most recent selection list if the number of components in the Index drops below 20. Such replacement security shall be added at the same weight as the deleted security. Only in case the number of components drops below its minimum due to a merger of two or more index components, the replacement security will be added with its uncapped free-float market capitalisation weight.

The information on the Index contains a summary of the principal features of the Index and is not a complete description of the Index. In case of inconsistency between the Information on the Index contained in this summary and the complete description of the Index which can be found on the Index Provider's website, the complete description of the Index prevails. Information on the Index appears on the website identified in the section titled "Index Provider". Such information may change from time to time and details of the changes will appear on that website.

5 INDEX PROVIDER

The Index is published by MarketVector Indexes GmbH (the **Index Provider**). The Index Provider does not sponsor, endorse, or promote the Fund and bears no liability with respect to the Fund or any security. The Index Provider will notify the Fund of material errors in the Index via the Index Provider's website.

In accordance with Central Bank requirements, the Company is required to provide details of the Index Provider's website to enable shareholders to obtain further details of the Index (including the Index constituents). The Company has no responsibility for the Index Provider's website and is not involved in any way in sponsoring, endorsing or otherwise involved in the establishment or maintenance of the Index Provider's website or the contents thereof. Further information in relation to the Index may be found on the Index Provider's website, <https://www.marketvector.com/indexes/sector/marketvector-electrification>.

6 INVESTMENT RESTRICTIONS

The general investment restrictions as set out in the Prospectus shall apply. The Fund may not invest more than 10% of its Net Asset Value in open-ended collective investment schemes.

The Fund may not invest less than 51% of its Net Asset Value in equity securities which constitute "equity participation" within the meaning of section 2, Article 8 of the German Investment Tax Act (Investmentsteuergesetz). Equity participation in this context consists of shares in corporations traded or admitted for trading on a regulated market or multilateral trading facility (MTF) considered as such by the European Securities and Markets Authority (ESMA). The actual equity participation ratios of target investment funds can be taken into account.

There may be instances where the weighting of any constituent security of the Index could cause the Fund to breach the investment restrictions set out in the Prospectus. If such an event occurs, it is intended that the Fund will purchase other assets, the effect of which will seek to maintain, so far as is possible, the same economic exposure to and the same weighting of the security of that issuer in the Index without breaching its investment restrictions.

The Directors may from time to time impose such further investment restrictions as shall be compatible with or in the interests of Shareholders.

7 BORROWING

The Fund may borrow money in an amount up to 10% of the market value of its net assets at any time for the account of any Fund and the Depositary may charge the assets of the Fund as security for any such borrowing, provided that such borrowing is only for temporary purposes.

The Fund may acquire currency by means of a back-to-back loan agreement. Foreign currency obtained in this manner is not classified as borrowing for the purposes of the Regulations provided that the offsetting deposit is denominated in the Base Currency of the Fund and equals or exceeds the value of the foreign currency loan outstanding.

8 RISK FACTORS

The general risk factors as set out in the section titled Risk Factors in the Prospectus apply.

Investors in the Fund should be willing to accept a high degree of volatility in the price of the Fund's Shares and the possibility of significant losses. An investment in the Fund involves a substantial degree of risk. Therefore, you are advised to consider carefully the following risks before investing in the Fund.

An investment in the Fund may be subject to risks which include, among others, material transaction cost from rebalancing activity and fluctuations in the value of securities held by the Fund due to market and economic conditions or factors relating to specific issuers.

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 Fund's exposure is based on the performance of the Index securities which, in turn, is exposed to general market movements (negative as well as positive).

Certain additional risks may also be associated with the Fund, including, without limitation:

8.1 Risk of investing in the Electrification Value Chain

The Fund invests in the electrification value chain, including companies that are involved in conventional and alternative electricity generation, transmission, and distribution and technological solutions, as well as the development of grid and smart grid infrastructure and technologies. Risks relating to the electrification value chain may include the general state of the economy, uncertainty around government policy in relation to climate-related regulations, intense competition, consolidation, domestic and international politics, and excess capacity. The electrification value chain may also be significantly affected by technological obsolescence resulting in write-downs of assets and/or stranded assets. The electrification value chain is also affected by the levels and volatility of global commodity prices, energy conservation efforts, the prices of alternative fuels, exchange rates and technological advances. The electrification value chain may also be affected by tax incentives, permitting application timelines, availability of transmission capacity, government subsidies, availability of certain inputs and materials required for production, and depletion of resources. Companies operating in the electrification value chain tied to electrical grid and smart grid infrastructure and technologies are also subject to risks

related to reduced volumes of energy commodities available for energy transportation, processing or storage; limited growth opportunities, forcing such companies to expand through new construction and corporate acquisitions; and threats of terroristic attacks. Companies operating in the electrification value chain tied to technological solutions are also subject to rapid changes in technology product cycles, rapid product obsolescence resulting in write-downs of assets and/or stranded assets, and increased competition. Technological solutions focused companies operating in the electrification value chain and alternative electricity companies are heavily dependent on intellectual property rights and may be adversely affected by loss or impairment of those rights. Seasonal weather conditions and extreme weather events, fluctuations in the supply of and demand for power, and changes in electricity prices may cause fluctuations in the performance of such companies. The customers and/or suppliers of companies operating in the electrification value chain may be concentrated in a particular country, region or industry. Any adverse event affecting one of these countries, regions or industries could have a negative impact on companies operating in the electrification value chain.

8.2 Supply Chain and Input Cost Risk

Supply chain risk may arise because uncertainty about future input and commodity prices, supply chain disruptions, embargoes, tariffs, sanctions and other trade barriers, changes in transportation costs, uncertainty about offshore activities and bottlenecks affect the timely delivery of high-quality inputs or the probability of securing inputs at a price consistent with current profit margins. Despite longer-term optimism, lingering supply-chain issues, project delays and higher borrowing costs may have material impacts on companies operating in the electrification value chain. Input cost risk refers to the potential for the profitability, operational efficiency, or ability to deliver projects on time of the electrification value chain to be negatively affected by increases or volatility in the cost of essential inputs to the industry. Companies operating within the electrification value chain depend heavily on a range of essential inputs including such as raw materials (metals, minerals and energy), skilled labour and the associated costs, and specialised components, to produce equipment, build infrastructure, and deliver technological solutions. As global systems, economies and financial markets are increasingly interconnected, events that occur in one country, region or financial market will, more frequently, adversely impact issuers in other countries, regions or markets. During a general market downturn, multiple asset classes may be negatively affected.

8.3 Infrastructure and Capital Expenditure Risk

The Fund may invest in companies operating within the electrical grid infrastructure sector. Companies engaged in electrical grid infrastructure may be significantly affected by changes in demand for their specific products or services, government spending, capital expenditure on exploration and production, overall capital spending (including both private and public sector spending), economic cycles, zoning laws, general economic conditions, interest rates, commodity prices which may impact upon the volume of such commodities that are transported, processed, stored or distributed, consumer confidence and spending, taxation, demographic patterns, real estate values labour relations and government regulations. Such companies are also at risk from technical obsolescence and delays in modernisation. Companies engaged in the electrical grid infrastructure sector may also be significantly affected by environmental clean-up costs and catastrophic events such as earthquakes, hurricanes, tornadoes and terrorist acts.

8.4 Technology and Transition Risk

Technology risk is strongly connected to an organisation in the electrification value chain's productivity and overall competitiveness. Financial risks can emerge when companies fail to invest in new technologies that support climate adaptation or help reduce climate-related risks. Identifying which technologies will be truly disruptive is often challenging, and the types of emerging innovations vary

across the electrification value chain. Financial risks may also stem from investing in technologies that ultimately fail to deliver positive returns.

Transition risk arises from the global shift toward a lower-carbon economy and are financially material for companies operating within the electrification value chain. In many cases, transition risks are caused by not responding to climate change and continuing unsustainable business-as-usual practices. As governments, industries, and consumers move toward cleaner energy sources and more sustainable practices, companies within the electrification value chain may experience changes in regulation, customer demand, production costs, or competitive positioning. Risks relating to the transition to a lower-carbon economy impacting on companies operating within the electrification value chain may include technological advancements, shifts in investor behaviour, evolving market preferences, write-downs of assets and/or stranded assets, uncertainty around government policy in relation to climate-related regulations and “greenwashing”.

8.5 Risk of Investing in the Utilities Sector

The performance of utility companies may be affected by (without limitation) the following factors: supply and demand factors, escalating demand for natural resources, increases in fuel costs, competition within the industry, government regulation on privatisation, pricing and supply, reduction of carbon emissions and other intervention, costs of complying with regulations, rising costs of financing capital construction, taxes, public scrutiny, natural disasters and other environmental conditions, the ability to recover payments due from customers and management of bad debt (especially in uncertain economic conditions). The utilities sector is subject to significant governmental regulations and review. Companies or issuers with high carbon intensity or high switching costs associated with the transition to low carbon alternatives, may be more impacted by climate transition risks. There may also be increased impacts on the value of the investments in the Fund as a result of geographical concentration in locations where the value of the investments in the Fund may be more susceptible to adverse physical climate events, as well as social and governance factors

8.6 Regulatory and Policy Risk

The electrification value chain may be significantly affected by regulatory action and changes in governments. Actions by countries essential to the production and transition of energy, development of electrical grid infrastructure, or energy storage could have a significant adverse effect on industries around the globe and on the values of the businesses in which the Fund invests. The electrification value chain may also be significantly affected by government policies, regulations, import controls, and contractual fixed pricing. Actions taken by central governments may dramatically impact supply and demand forces that influence the market price of conventional and alternative electricity, resulting in sudden decreases in value for the electrification value chain.

8.7 Risk of Issuer-Specific Changes

The value of individual securities or particular types of securities in the Fund’s portfolio can be more volatile than the market as a whole and can perform differently from the value of the market as a whole, which may have a greater impact if the Fund’s portfolio is concentrated in a country, group of countries, region, market or asset class. The value of securities of smaller issuers can be more volatile than that of larger issuers. A change in the financial condition, market perception or the credit rating of an issuer of securities included in the Index may cause the value of its securities to decline.

8.8 Market Risk

Turbulence in the financial markets and reduced liquidity may negatively affect issuers, which could have an adverse effect on the Fund. If the securities held by the Fund experience poor liquidity, the Fund may be unable to transact at advantageous times or prices, which may decrease the Fund’s

returns. In addition, there is a risk that policy changes by central governments and governmental agencies, including European Central Bank, which could include increasing interest rates, could cause increased volatility in financial markets and lead to higher levels of Fund redemptions from authorised participants, which could have a negative impact on the Fund. Beginning in early 2025, the U.S. government's threats to impose tariffs on goods from Mexico and Canada has heightened tension among trading partners. Further, in response to the U.S. government's announcement of tariffs on goods from China, the Chinese government has countered with tariffs on U.S. goods, marking the beginning of a potential trade war between the countries. Tariffs on imported goods may increase the cost of certain products and household items, which may in turn dampen consumer spending and result in decreased confidence in the markets. The possibility of additional tariffs being imposed or the outbreak of a trade war may further adversely impact U.S. and international markets. Additionally, political uncertainty regarding U.S. policy, including the U.S. government's approach to trade, may also impact the markets. Furthermore, local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, raising of interest rates, or other events could have a significant impact on the Fund and its investments and trading of its Shares. This increases the risk that monetary policy may provide less support should economic growth slow.

8.9 Special Risk Considerations of Investing in Asian Issuers

The Fund may invest in securities issued by Asian issuers and, accordingly, may be subject to the risk of investing in such issuers. Investment in securities of issuers in Asia involves risks and special considerations not typically associated with investment in the securities markets of developed countries. Certain Asian economies have experienced over-extension of credit, currency devaluations and restrictions, high unemployment, high inflation, decreased exports and economic recessions. Economic events in any one Asian country can have a significant effect on the entire Asian region as well as on major trading partners outside Asia, and any adverse effect on some or all of the Asian countries and regions in which the Fund invests. The securities markets in some Asian economies are relatively underdeveloped and may subject the Fund to higher action costs or greater uncertainty than investments in more developed securities markets. Such risks may adversely affect the value of the Fund's investments.

8.10 Special Risk Considerations of Investing in Chinese Issuers

Investments in securities of Chinese issuers, including issuers located outside of China that generate significant revenues from China, involve risks and special considerations not typically associated with investments in the securities markets of developed countries. These risks, include, among others, (i) more frequent (and potentially widespread) trading suspensions and government interventions with respect to Chinese issuers resulting in lack of liquidity and in price volatility, (ii) currency revaluations and other currency exchange rate fluctuations or blockage, (iii) the nature and extent of intervention by the Chinese government in the Chinese securities markets, whether such intervention will continue and the impact of such intervention or its discontinuation, (iv) the risk of nationalisation or expropriation of assets, (v) the risk that the Chinese government may decide not to continue to support economic reform programs, (vi) limitations on the use of brokers, (vii) higher rates of inflation, (viii) greater political, economic and social uncertainty, (ix) market volatility caused by any potential regional or territorial conflicts or natural disasters and (x) the risk of increased trade tariffs, embargoes, sanctions, investment restrictions and other trade limitations. Certain securities are, or may in future become restricted, and the Fund may be forced to sell such restricted securities and incur a loss as a result. In addition, the economy of China differs, often unfavourably, from the global developed economy in such respects as structure, general development, government involvement, wealth distribution, rate of inflation, growth rate, interest rates, allocation of resources and capital reinvestment, among others. The Chinese central government has historically exercised substantial control over virtually every sector of the Chinese

economy through administrative regulation and/or state ownership and actions of the Chinese central and local government authorities continue to have a substantial effect on economic conditions in China.

8.11 Risks specific to investing in China A Shares

Liquidity risks may be more pronounced for the China A share market than for Chinese securities markets generally because the China A share market is subject to greater government restrictions and control, including trading suspensions. Securities on the China A share market, including securities in the Index, may be suspended from trading without an indication of how long the suspension will last, which may impair the liquidity of such securities. Price fluctuations of China A shares are currently limited to either 5% or 10% per trading day. China imposes restrictions on foreign ownership or holdings. Such legal and regulator restrictions or limitations may have adverse effects on the liquidity and performance of the Fund holdings as compared to the performance of the Index. This may increase the risk of tracking error and impair the Fund's ability to achieve its investment objective. In addition, previously the Chinese government has from time to time taken actions that influence the prices at which certain goods may be sold, encourage companies to invest or concentrate in particular industries, induce mergers between companies in certain industries and induce private companies to publicly offer their securities to increase or continue the rate of economic growth, control the rate of inflation or otherwise regulate economic expansion. The Chinese government may do so in the future as well, potentially having a significant adverse effect on economic conditions in China.

Investors should note that certain auditing and accounting practices within the People's Republic of China may not be of a similar standard to those which would be expected in a more developed economy and may therefore impact the quality of information provided to third parties seeking to invest in Chinese domiciled companies. In recent years, certain auditing practices have resulted in an inability of entities (such as the US Public Company Accounting Oversight Board) to inspect audit work papers in China which may give rise to concerns regarding the ability to promote and enforce disclosure standards which would be expected of developed market companies and the availability of reliable financial information on which to base investment decisions. Ineffective or otherwise inadequate internal and external audit functions may increase the likelihood that fraud and other issues within a company are not detected and/or that material information used as part of a company's valuation and/or the Manager's investment decision making is inaccurate. Investors should note that the Fund's rights to seek redress may, as a matter of law or practicality, be limited and the rights of the Fund as an investor in a Chinese company may be limited.

8.12 Concentration Risk

The Fund's assets may be concentrated in a particular sector or sectors or industry or group of industries to the extent the Index concentrates in a particular sector or sectors or industry or group of industries within the electrification value chain. Accordingly, the Fund may be subject to the risk that economic, political or other conditions that have a negative effect on the electrification value chain will negatively impact the Fund to a greater extent than if the Fund's assets were invested in a wider variety of sectors or industries. The Fund may be particularly vulnerable to this risk because the Index is comprised of securities of a very limited number of issuers operating in the electrification value chain. The Fund's assets may be concentrated in a small number of stocks and/or may be concentrated which may subject the Fund to more risk than investments in a diverse group of companies and sectors.

8.13 Foreign Currency Risk

In the event that the Fund's assets are invested in securities denominated in currencies other than the Base Currency, all or a portion of the proceeds received by the Fund from its investments and/or the revenues received from such underlying issuer will generally not be in the Base Currency. The Fund's exposure to foreign currencies and changes in the value of foreign currencies versus the Base Currency

may result in reduced returns for the Fund. Moreover, the Fund may incur costs in connection with conversions between the Base Currency and foreign currencies. The value of an emerging market country's currency may be subject to a high degree of fluctuation. This fluctuation may be due to changes in interest rates, investors' expectations concerning inflation and interest rates, the emerging market country's debt levels and trade deficit, the effects of monetary policies issued by foreign governments, central banks or supranational entities, the imposition of currency controls or other national or global political or economic developments. The economies of certain emerging market countries can be significantly affected by currency devaluations. Certain emerging market countries may also have managed currencies which are maintained at artificial levels relative to the Base Currency rather than at levels determined by the market. This type of system could lead to sudden and large adjustments in the currency, which in turn, can have a negative effect on the Fund and its investments.

9 DIVIDEND POLICY

It is not proposed that the Directors will declare a dividend in respect of the Fund. Full details of any change to the Fund's dividend policy will be provided in an updated Supplement and all Shareholders will be notified in advance.

10 KEY INFORMATION FOR PURCHASING AND SELLING

Base Currency	US Dollar (USD)
Business Day	means every day other than a Saturday or Sunday (or such other day(s) as the Directors may from time to time determine and notify in advance to Shareholders).
Dealing Day	In general, each Business Day will be a Dealing Day. However, certain Business Days will not be Dealing Days where, in the sole determination of the Manager: (i) markets on which the Fund's investments are listed or traded, or markets relevant to the Index are closed, and/or (ii) there is a public holiday in the jurisdiction in which the Manager or its delegate(s), if applicable, is or are based; provided there is at least one Dealing Day per fortnight. The Dealing Days for the Fund are available at www.vaneck.com .
Dealing Deadline	4:00 p.m. (Irish time) on the Business Day prior to the relevant Dealing Day or such other time as may be determined by the Directors and notified to shareholders in advance.
Settlement Date	In the case of subscription(s), within 2 Business Days of the relevant Dealing Day. In the case of repurchases, within 3 Business Days of the relevant Dealing Day.
Valuation Point	11:00 p.m. (Irish time) on the relevant Dealing Day.
Website	Information on portfolio composition and details of intra-day portfolio value (iNAV) are set out on the website - www.vaneck.com

Portfolio Disclosure Policy	Daily
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Description of the Shares

Share Class	A
ISIN	IE000YYVSM16
Initial Offer Period	The Initial Offer Period shall commence at 9:00 a.m. (Irish time) 11 May 2026 and close at 5.00 p.m. (Irish time) on 10 November 2026 as may be shortened or extended by the Directors and notified to the Central Bank.
Initial Price	Approximately USD 20, plus an appropriate provision for Duties and Charges, or such other amount as determined by the Manager and communicated to investors prior to investment.
Creation Unit	50,000 Shares or such other amount as may be determined by the Directors at their discretion.
Minimum Initial Subscription	1 Creation Unit unless the Directors determine otherwise. Investors will be notified of any change to the Minimum Initial Subscription.
Minimum Holding	1 Creation Unit unless the Directors determine otherwise. Investors will be notified of any change to the Minimum Holding.

11 CHARGES AND EXPENSES

The following fees and expenses will be incurred by the Company on behalf of the Fund and will affect the Net Asset Value of the relevant Class of Share of the Fund:

Share Class	A
Total Fee	Up to 0.55% per annum or such lower amount as may be advised to Shareholders from time to time.

The Total Fee, a percentage of the Net Asset Value of the relevant Class of Shares (plus VAT, if any), is payable by the Company out of the Fund Assets to the Manager. The Total Fee will accrue on each day and will be calculated on each Dealing Day and paid monthly in arrears. The Total Fee will cover all of the ordinary fees, operating costs and expenses payable by the Fund including fees and expenses paid to the Manager, all ordinary costs and expenses connected with the management and operating activities of the Fund, including investment management and advisory fees, Director's fees, registration, transfer agency, administration and custody fees, registrar fees, regulators and auditors and certain legal expenses of the Company. The Total Fee does not include extraordinary costs and expenses (including but not limited to transaction charges, stamp duty or other taxes on the investments of the Company including duty charges for portfolio re-balancing, withholding taxes, commissions and

brokerage fees incurred with respect to the Company's investments, interest on any non-overdraft credit facility and charges incurred in negotiating, effecting or varying the terms of such facility, any commissions charged by intermediaries in relation to an investment in the Fund and such extraordinary or exceptional costs and expenses (if any) as may arise from time to time, such as material litigation in relation to the Company all of which will be paid separately out of the assets of the Fund). The cost of establishing the Fund will be borne by the Manager.

This section titled Charges and Expenses should be read in conjunction with the sections titled General Charges and Expenses and Management Charges and Expenses in the Prospectus.

12 REGISTRATION FOR PUBLIC DISTRIBUTION AND LISTING

Application is expected to be made to register the Fund for public distribution in various countries.

The intention of the Company is for the Fund to qualify as an exchange-traded fund through listing and trading Shares on one or more stock exchanges. Application will be made to list the Shares on Euronext and other stock exchanges. Through the operation of such a secondary market, persons who are not Authorised Participants or not able or willing to subscribe for and redeem Creation Units will be able to buy Shares from or sell Shares to other retail investors or market makers, broker/dealers, or other Authorised Participants at prices which should approximate, after currency conversion, the Net Asset Value of the Shares. It is intended that the Shares will be listed and admitted for trading on a number of stock exchanges but the Company does not warrant or guarantee that such listings will take place or continue to exist and cannot guarantee that a liquid secondary market will develop in relation to the Shares of the Fund.

13 HOW TO BUY AND SELL SHARES

Investors can buy and sell Shares on the secondary market as described above in accordance with the procedures set out in the section titled Secondary Market in the Prospectus.

Investors can otherwise subscribe for or redeem Creation Units in accordance with the procedures set out in the Prospectus.

14 SUSTAINABLE FINANCE DISCLOSURE

The Manager has categorised the Fund as meeting the provisions set out in Article 6 of Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector ("**SFDR**") and does not follow a dedicated ESG investment strategy. The Fund does not have sustainable investment as its investment objective, nor does it promote environmental or social characteristics.

14.1 Sustainability Risks

Sustainability risk is the risk that the value of an investment will decline as a result of an environmental, social or governance (ESG) event or circumstance. Ecological events include climate change, scarcity of natural resources and pollution. Social events may include labour issues and product liability. Governance can include themes such as shareholder rights, business ethics, diversity and executive remuneration. Sustainability risks can arise in all kinds of forms. With regard to the theme of climate, for example, there is a distinction between transition risks and physical risks, whereby transition risks can be divided into legal and regulatory risks, technological risks, market risks and reputation risks. In addition, the impact of sustainability risk has various scopes, including company-specific, sector-specific and on country level. The occurrence of a sustainability risk results in other (financial) risks manifesting. This can negatively affect the value of the investment.

Concrete examples of sustainability risks for the Fund are: a company has an overly generous remuneration policy or a remuneration policy that is inconsistent with the interests of the shareholders. Also, a company's reputation can deteriorate as a result of negative publicity about an environmental, social or labour issue that can cause the value of its stock to decline. The expected impact of sustainability risks on the return depends on the type of sustainability risk that materializes. For developed and emerging markets equity portfolios, this expected impact is generally viewed as significant.

14.2 Sustainability Risk Integration Features

The Fund has a passive investment policy whereby the Fund aims to follow the Index as closely as possible. Accordingly, sustainability risks are primarily integrated at the index level.

Index construction and Exclusions

Sustainability risks are integrated into the investment process through the design and methodology of the Index, which applies ESG-related screening and exclusion criteria. These criteria are intended to reduce exposure to issuers that are assessed as presenting elevated sustainability risks, including risks related to environmental, social or governance practices. The Fund is therefore indirectly exposed to sustainability risk integration through its replication of the Index.

Ongoing monitoring

The Manager monitors sustainability risks on an ongoing basis by overseeing the continued application of the Index methodology and exclusions. Where the Index methodology is updated, the Fund will reflect such changes in accordance with its passive investment objective.

Voting and Engagement

In addition, the Manager integrates sustainability considerations through stewardship activities. The Manager may exercise his voting rights at Shareholders' meetings, according to the Proxy Voting Policy. To assist in its responsibility for voting proxies and the overall voting process, the Manager has engaged an independent third-party proxy voting specialist, Glass Lewis Europe Limited, which takes also environmental, social and governance factors into account when casting votes.

For passive equity funds, the Manager has also appointed Glass Lewis Europe Limited as third-party engagement provider. Engagement activities are conducted in accordance with the engagement provider's policy and priorities and are intended to encourage improved management of sustainability risks at issuer level. While these activities do not influence portfolio construction, they form part of the Manager's overall approach to sustainability risk management.

14.3 Taxonomy disclosure

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

15 OTHER INFORMATION

New Funds may be created from time to time by the Directors with the prior approval of the Central Bank in which case further Supplements incorporating provisions relating to those Funds will be issued by the Company.

The names of the Funds currently approved by the Central Bank are listed in the Global Addendum.

SCHEDULE 1

DISCLAIMER

The Manager has entered into a licensing agreement with MarketVector to use the MarketVector™ Electrification Index. The Fund is titled to use the MarketVector™ Electrification Index pursuant to a sub-licensing arrangement with the Manager.

The Fund is not sponsored, endorsed, sold or promoted by MarketVector. MarketVector makes no representation or warranty, express or implied, to the shareholders of the Fund or any member of the public regarding the advisability of investing in securities generally or in the Fund in particular or the ability of the MarketVector™ Electrification Index to track general stock market performance. MarketVector's only relationship to the Manager is the licensing of certain service marks and service names of MarketVector and of the MarketVector™ Electrification Index, which is determined, composed and calculated by MarketVector without regard to the Manager or the Fund. MarketVector has no obligation to take the needs of the Manager or the shareholders of the Fund into consideration in determining, composing or calculating the MarketVector™ Electrification Index. MarketVector is not responsible for and has not participated in the determination of the prices and amount of the MarketVector™ Electrification Index or the timing of the issuance or sale of the MarketVector™ Electrification Index or in the determination or calculation of the equation by which the MarketVector™ Electrification Index is converted into cash. MarketVector has no obligation or liability in connection with the administration, marketing or trading of the MarketVector™ Electrification Index.

MARKETVECTOR DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE MARKETVECTOR™ ELECTRIFICATION INDEX OR ANY DATA INCLUDED THEREIN AND MARKETVECTOR SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. MARKETVECTOR MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ADVISER, SHAREHOLDERS OF THE FUND, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF MARKETVECTOR™ ELECTRIFICATION INDEX OR ANY DATA INCLUDED THEREIN. MARKETVECTOR MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE MARKETVECTOR™ ELECTRIFICATION INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MARKETVECTOR HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Intellectual Property - Role of MarketVector

The MarketVector™ Electrification Index was created and is maintained by MarketVector Indexes GmbH ("MarketVector"). MarketVector does not sponsor, endorse, issue, sell, or promote the Fund and bears no liability with respect to the Fund or any security. MarketVector™ is a registered trademark of MarketVector and MarketVector™ Electrification Index is a service mark of MarketVector.

The indicative optimised portfolio value/intra-day portfolio value is calculated by S&P Global Ltd.