



# VANECK<sup>®</sup> MERK<sup>®</sup> GOLD ETF (OUNZ)

THE GOLD ETF THAT DELIVERS

INQUIRIES (855) MRK-OUNZ

## VANECK MERK GOLD ETF (OUNZ)

VanEck Merk Gold ETF (the "Trust") seeks to provide investors with a convenient and cost-efficient way to buy and hold gold through an exchange traded product with the option to take physical delivery of gold if and when desired.

### VANECK MERK GOLD ETF ADVANTAGE

#### LIQUIDITY

VanEck Merk Gold Shares are listed and traded on NYSE Arca under the symbol "OUNZ".

#### DELIVERABILITY

VanEck Merk Gold ETF holds gold bullion in the form of allocated London Bars. It differentiates itself by providing investors with the option to take physical delivery of gold bullion in exchange for their shares.

#### CONVERTIBILITY

For the purpose of facilitating delivery Merk has developed a proprietary process for the conversion of London Bars into gold coins and bars in denominations investors may desire.

#### TAX EFFICIENCY

Taking delivery of gold is not a taxable event as investors merely take possession of what they already own: the gold.

### GOLD DELIVERY: AS EASY AS 1-2-3\*

1. Investor files a Delivery Application.
2. Investor instructs their broker to submit their OUNZ shares to take delivery of their gold.
3. Gold sent to Investor.



### TRUST DETAILS

<b>TICKER:</b>	OUNZ	<b>EXPENSE RATIO:</b>	0.25
<b>STOCK EXCHANGE:</b>	NYSE Arca	<b>SPONSOR:</b>	Merk Investments LLC
<b>CUSIP:</b>	921078 101	<b>TRUSTEE:</b>	Bank of New York Mellon
<b>INCEPTION DATE:</b>	May 16, 2014	<b>CUSTODIAN:</b>	JPMorgan Chase Bank, N.A.

## OUNZ DELIVERS

OUNZ is the only gold ETF with a patented delivery process providing investors with the option to request delivery on any business day.

OUNZ's patented delivery process requires a short Delivery Application, *not* your passport, bank statement or utility bill, avoiding unnecessary complications or potential delays in processing your Delivery Application. This matters not only because it is convenient for investors during normal times, but puts in place a scalable delivery process during periods of high demand for deliveries.

The U.S. Patent Office has granted Merk U.S. patent #8,626,641 in which we claim "the system and process are...highly scalable." In other words, the process is designed to handle a high volume of redemption requests regardless of market conditions.

If investors requesting delivery have delays on their end, OUNZ's delivery process provides a window of several days when shares may be submitted. At (855)MRK-OUNZ, our experienced staff is available to assist you to facilitate a successful delivery.

If you owned another gold ETF and some day decide you would rather hold coins in your home, you might sell the ETF and face a potential tax liability on the gain before you buy your coins. With OUNZ, because you own a pro-rata share of the gold, taking delivery of gold is not taxable. You simply take delivery of what you already own.

## MERK INVESTMENTS

Merk Investments ("Merk") is a registered investment advisory firm founded by Merk President and Chief Investment Officer Axel Merk in 1994 with a focus on gold and gold miners.

Mr. Merk puts his money where his mouth is, often investing

alongside his clients. In the VanEck Merk Gold ETF he takes it a step further: Merk is compensated in gold through OUNZ shares rather than cash. Merk in turn pays the Trust's operating expenses so that the Trust does not need to sell gold to operate.

**The material must be preceded or accompanied by a prospectus ([www.merkgold.com/prospectus](http://www.merkgold.com/prospectus)). Before investing you should carefully consider the VanEck Merk Gold ETF's ("Trust") investment objectives, risks, charges and expenses. Please read the prospectus carefully before you invest.**

**Investing involves significant risk, including possible loss of principal. The Trust is not an investment company registered under the Investment Company Act of 1940 or a commodity pool for the purposes of the Commodity Exchange Act. Shares of the Trust are not subject to the same regulatory requirements as mutual funds. Because shares of the Trust are intended to reflect the price of the gold held in the Trust, the market price of the shares is subject to fluctuations similar to those affecting gold prices. Additionally, shares of the Trust are bought and sold at market price, not at net asset value ("NAV"). Brokerage commissions will reduce returns. The request for redemption of shares for gold is subject to a number of risks including but not limited to the potential for the price of gold to decline during the time between the submission of the request and delivery. Delivery may take a considerable amount of time depending on your location.**

**Commodities and commodity-index linked securities may be affected by changes in overall market movements and other factors such as weather, disease, embargoes, or political and regulatory developments, as well as trading activity of speculators and arbitrageurs in the underlying commodities.**

**Trust shares trade like stocks, are subject to investment risk and will fluctuate in market value. The value of Trust shares relates directly to the value of the gold held by the Trust (less its expenses), and fluctuations in the price of gold could materially and adversely affect an investment in the shares. The price received upon the sale of the shares, which trade at market price, may be more or less than the value of the gold represented by them. The Trust does not generate any income, and as the Trust regularly issues shares to pay for the Sponsor's ongoing expenses, the amount of gold represented by each Share will decline over time. Investing involves risk, and you could lose money on an investment in the Trust. For a more complete discussion of the risk factors relative to the Trust, carefully read the prospectus.**

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\*A delivery applicant must submit a delivery application and payment for the processing and delivery fees to cover the cost of preparing and transporting the gold. The delivery of physical gold to applicants may take considerable time and the delay in delivery could result in losses if the price of gold declines. A share submission is irrevocable.

Please see the prospectus for a more detailed tax discussion on taking delivery of gold and consult with your tax advisor regarding your individual tax situation.

The sponsor of the Trust is Merk Investments LLC (the "Sponsor"). VanEck provides marketing services to the Trust.

More about Merk Investments at [www.merkinvestments.com](http://www.merkinvestments.com).

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