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ASX Limited
Market Announcements Office

VANECK LOWERS MANAGEMENT COSTS FOR VANECK VECTORS CHINAAMC CSI 300 ETF (CETF)
VanEck announces that effective 10 January 2019 (US EST), management costs for VanEck Vectors ChinaAMC CSI 300 ETF (ASX code: CETF) will be reduced from 0.72% p.a. to 0.60% p.a..

Under the revised fee waiver notified today, interest expense incurred by the Fund from today until at least 1 May 2020 will be a capped expense included in management costs and not an additional uncapped transactional and operational cost. The Adviser's fee remains unchanged.

Notice of updates to relevant information in the Fund's Product Disclosure Statement related to management costs for CETF has been posted on VanEck's website. The notice should be read with the PDS and with the *Summary of Fees and Other Costs*, all of which are available free of charge at <https://www.vaneck.com.au/library/regulatory-documents/> or by calling 1300 68 38 37. Terms defined in the PDS or *Corporations Act 2001 (Cth)* have the same meaning in this announcement.

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VanEck regularly evaluates fund expenses to identify opportunities to lower investor's costs. These fee reductions will allow investors to benefit from the opportunities and diversification potential offered by China's vast onshore equity market, at a lower cost.

"China's contribution to global gross domestic product is now comparable to the U.S., but may be underrepresented in many investors' portfolios. We have seen increasing foreign investment into China as policymakers have gradually opened up the onshore market in recent years. We believe that attractive valuations and stimulus-driven growth should provide opportunities for investors going forward," said Arian Neiron, Managing Director and Head of Asia Pacific.

Investors can subscribe to receive commentaries and other insights from VanEck by visiting the firm's website at vaneck.com.au.



About VanEck

VanEck has a history of looking beyond the financial markets to identify trends that are likely to create impactful investment opportunities. We were one of the first US asset managers to offer investors access to international markets. This set the tone for the firm's drive to identify asset classes and trends – including gold investing in 1968, emerging markets in 1993, and exchange traded funds in 2006 – that subsequently shaped the investment management industry.

Today, VanEck offers active and passive strategies with compelling exposures supported by well-designed investment processes. As of December 31, 2018, VanEck managed over \$63 billion in assets, including ETFs and institutional accounts. The firm's capabilities range from core investment opportunities to more specialized exposures to enhance portfolio diversification. Investability, liquidity, diversity and transparency are key to the experienced decision-making process around market and index selection underlying VanEck's passive strategies.

Since our founding in 1955, putting our clients' interests first, in all market environments, has been at the heart of the firm's mission.

For more information:

- Call 1300 68 38 37
- Go to vaneck.com.au

IMPORTANT NOTICE: This notice is issued by VanEck Investments Limited ABN 22 146 596 116 AFSL 416755 ('VanEck') on behalf of VanEck Vectors ETF Trust ARBN 604 339 808 (the 'Trust'). VanEck is a wholly owned subsidiary of Van Eck Associates Corporation based in New York, United States. The Trust is the issuer of shares and CDIs in the VanEck Vectors ChinaAMC CSI 300 ETF ('CETF'). VanEck Associates serves as the investment adviser to CETF. The Trust and CETF are regulated by US laws which differ from Australian laws. The Trust is organised in the State of Delaware, US. Liability of investors is limited.

This information contains general advice only about a financial product and is not personal advice. It does not take into account any person's individual objectives, financial situation or needs. Investing in international markets has specific risks that are in addition to the typical risks associated with investing in the Australian market. These include currency/foreign exchange fluctuations, ASX trading time differences and changes in foreign laws and tax regulations. Before making an investment decision you should read the PDS and with the assistance of a financial adviser consider if it is appropriate for your circumstances. The PDS is available at <https://www.vaneck.com.au/funds/cetf/documents/> or by calling 1300 68 38 37.

CETF is subject to elevated risks associated with investments in Chinese securities, including A-shares, which include, among others, political and economic instability, inflation, confiscatory taxation, nationalisation, and expropriation, market volatility, less reliable financial information, differences in accounting, auditing, and financial standards and requirements, and uncertainty of implementation of Chinese law. In addition, CETF is also subject to liquidity and valuation risks, currency risk, non-diversification risk and other risks associated with foreign and emerging markets investments.

Past performance is not a reliable indicator of future performance. No member of the VanEck group of companies or the Trust gives any guarantee or assurance as to the repayment of capital, the payment of income, the performance or any particular rate of return from CETF.