

13 August 2018

SUMMARY OF FEES AND OTHER COSTS

This notice provides a summary of the management costs and transactional and operational costs information set out in the *Fees and other costs* sections of the relevant product disclosure statement (PDS) for all VanEck Vectors exchange traded funds (ETFs) on ASX. This notice must be read with and forms part of the relevant PDS. This information is current as at its issue date and is subject to change from time to time.

Management costs represent the ongoing fees, costs and expenses associated with management and administration of a fund. Transactional and operational costs are additional costs incurred in relation to trading in the portfolios and associated operational activities required by a fund. Unless otherwise stated, the transactional and operational costs set out below are the actual costs incurred by the fund in its last financial year and are not expected to change in the current financial year.

ETFs with a 30 June financial year end

| ASX code | ETF name | Management costs p.a. | Transactional and operational costs p.a. |
|----------|---|-----------------------|--|
| EMKT | VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF | 0.69% | 0.25% [^] |
| ESGI | VanEck Vectors MSCI International Sustainable Equity ETF | 0.55% | 0.09% [^] |
| FDIV | VanEck Vectors S&P/ASX Franked Dividend ETF | 0.35% | 0.08% |
| FLOT | VanEck Vectors Australian Floating Rate ETF | 0.22% | 0.11% [*] |
| IFRA | VanEck Vectors FTSE Global Infrastructure (Hedged) ETF | 0.52% | 0.15% |
| MVA | VanEck Vectors Australian Property ETF | 0.35% | 0.05% |
| MVB | VanEck Vectors Australian Banks ETF | 0.28% | 0.06% |
| MVE | VanEck Vectors S&P/ASX MidCap ETF | 0.45% | 0.03% |
| MVR | VanEck Vectors Australian Resources ETF | 0.35% | 0.03% |
| MVS | VanEck Vectors Small Companies Masters ETF | 0.49% | 0.04% |
| MVW | VanEck Vectors Australian Equal Weight ETF | 0.35% | 0.04% |
| PLUS | VanEck Vectors Australian Corporate Bond Plus ETF | 0.32% | 0.15% [*] |
| QUAL | VanEck Vectors MSCI World ex Australia Quality ETF | 0.40% | 0.07% |

[^] Costs are a reasonable estimate annualised for FY19 as the fund has not operated for a full financial year.

^{*} Costs are reduced from FY18 based on a reasonable estimate annualised for 2019.

**ETFs with a 30 September financial year end**

| ASX code | ETF | Management costs p.a. * | Transactional and operational costs p.a. * |
|----------|--|-------------------------|--|
| MOAT | VanEck Vectors Morningstar Wide Moat ETF | 0.49% | 0.04% |

*The management costs are a reasonable estimate and include the Adviser's fee as well as certain recoverable expenses incurred in the operation of the Fund. The Adviser has agreed to waive a portion of its fee and/or pay expenses (excluding uncapped expenses) to the extent necessary to prevent the management costs exceeding 0.49% p.a. of the Fund's average daily net assets until at least 1 February 2019.

+Actual costs for FYE 30 September 2017.

ETFs with a 31 December financial year end

| ASX code | ETF | Management costs p.a. ^ | Transactional and operational costs p.a. † |
|----------|-------------------------------------|-------------------------|--|
| CETF | VanEck Vectors ChinaAMC CSI 300 ETF | 0.72% | 0.15% |
| GDX | VanEck Vectors Gold Miners ETF | 0.53% | 0.02% |

^The management costs are a reasonable estimate and include the Adviser's fee as well as certain recoverable expenses incurred in the operation of the Fund. The Adviser has agreed to waive a portion of its fee and/or pay expenses (excluding uncapped expenses) to the extent necessary to prevent the management costs exceeding 0.72% p.a. and 0.53% p.a. respectively of the Fund's average daily net assets until at least 1 May 2019.

†Actual costs for FYE 31 December 2017.

IMPORTANT NOTICE: Issued by VanEck Investments Limited ABN 22 146 596 116 AFSL 416755 ('VanEck'). VanEck is a wholly owned subsidiary of Van Eck Associates Corporation based in New York, United States. Before making an investment decision in relation to a VanEck ETF, you should read the relevant PDS and with the assistance of a financial adviser consider if it is appropriate for your circumstances. PDSs are available at www.vaneck.com.au or by calling 1300 68 38 37.

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

Australian domiciled ETFs: VanEck is the responsible entity of the Australian domiciled VanEck ETFs which trade on ASX under the codes EMKT, ESGI, FDIV, FLOT, IFRA, MVA, MVB, MVE, MVR, MVS, MVW, PLUS and QUAL.

United States domiciled ETFs: VanEck Vectors ETF Trust ARBN 604 339 808 ('Trust') is the issuer of shares in the US domiciled VanEck ETFs ('US ETFs') which trade on ASX under the codes CETF, GDX and MOAT. The Trust and the US ETFs are regulated by US laws which differ from Australian laws. Trading in the US ETFs' shares on ASX will be settled by CHESS Depositary Interests ('CDIs') which are also issued by the Trust. The Trust is organised in the State of Delaware, US. Liability of investors is limited. VanEck Associates serves as the investment advisor to the US ETFs. VanEck is, on behalf of the Trust, the authorised intermediary for the offering of CDIs over the US ETFs' shares and corresponding shares traded on ASX. 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 regulatory and tax regulations.