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VanEck making it easier to invest internationally

Sydney, 30 August 2019 – This morning VanEck announced that it is restructuring the VanEck Vectors Gold Miners ETF (GDX), VanEck Vectors Morningstar Wide Moat ETF (MOAT) and VanEck Vectors ChinaAMC CSI 300 ETF (CETF).

VanEck is simplifying these products for Australian investors and converting them to locally domiciled funds. The new structure reduces the administration burden for investors and will allow VanEck to offer investors Dividend Reinvestment Plans (DRP) on each ETF.

The three ETFs currently trade on the Australian Securities Exchange (ASX) as a 'cross-listing' of their US-listed fund shares. CHES Depository Interests ('CDIs'), an instrument developed by the ASX that gives investors the same beneficial interests as holding these funds directly on their foreign exchange, enabled this. Under this instrument, they are governed by their home legal and tax system. Among the implications for these three ETFs is the need for Australian investors to complete and file a W-8BEN form to reduce US withholding tax every three years.

The new structure gives investors the same exposure for the same management costs without the administration burden.

Arian Neiron, VanEck Managing Director and Head of Asia Pacific, said: "While there are no changes to the current investment exposure or the fees or costs for investors in these three ETFs, the restructure will streamline the investment experience for our clients.

"Investors will no longer be required to complete W-8BEN forms, meaning less administration. Furthermore, a DRP will be available in the new ETFs," said Neiron.

"We expect the restructure will support increased demand for these three international ETFs, which have been sought after by Australian investors in the last few years as more people look to offshore opportunities. The new structure continues to provide Australian investors access to the liquidity and track record of the much larger US funds, however, we can now offer these funds without the administrative burden for clients," he said.

"To remain invested in the three ETFs, existing investors will need to accept an offer from VanEck to exchange their CDIs for units in the new Australian funds by 4th October 2019, before the CDIs no longer trade on 8th October 2019. The new ETFs will retain the existing trading codes. No additional fees and charges will apply when the CDIs are converted to units in the Australian ETFs. Importantly, there has been no change to the management costs," said Neiron.



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“GDX, MOAT and CETF offer all the benefits of ETFs including simple trading on ASX, liquidity and cost-effective investment management when compared to actively managed funds. With over \$3 billion in assets under management in Australia, VanEck is optimising the experience for its clients,” said Neiron.

| Fund | ASX code | Features | Management Costs |
|--------------------------------|----------|---|------------------|
| VanEck Vectors Gold Miners ETF | GDX | <ul style="list-style-type: none">Tracks the NYSE® Arca Gold Miners Index® and is well diversifiedGold has historically provided a hedge against extreme volatility in general financial markets | 0.53% p.a. |

| Fund | ASX code | Features | Management Costs |
|-------------------------------------|----------|--|------------------|
| VanEck Vectors ChinaAMC CSI 300 ETF | CETF | <ul style="list-style-type: none">Australia's first ETF that provides exposure to the China A-share marketTracks the CSI 300 Index, comprised of the 300 largest and most liquid stocks in the Chinese A-share market | 0.60% p.a. |

| Fund | ASX code | Features | Management Costs |
|--|----------|---|------------------|
| VanEck Vectors Morningstar Wide Moat ETF | MOAT | <ul style="list-style-type: none">MOAT invests in quality US companies Morningstar believes possess sustainable competitive advantagesTracks the Morningstar® Wide Moat Focus Index™ which targets companies trading at attractive prices relative to Morningstar's estimate of fair value | 0.49% p.a. |

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Founded in 1955, VanEck was among the first asset managers helping investors achieve greater diversification through global investing. Today we are recognised for being a pioneer in global markets and for drawing on our experience to offer innovative solutions. We offer these solutions to individual investors and institutions, including endowments, foundations, pension plans and private banks.

With offices in key financial centres and regions including New York, Sydney, Shanghai, Frankfurt, Madrid and Zurich, VanEck offers investors broad investment reach with deep experience.

Further information about VanEck is available at vaneck.com and