



**Media Contacts:**

Chris Sullivan/Julia Stoll  
MacMillan Communications  
212.473.4442  
chris@macmillancom.com

**VANECK PROVIDES UPDATE ON FUTURE PLANS FOR ITS RUSSIA-FOCUSED ETFS:  
RSX AND RSXJ**

New York, NY (December 28, 2022) – Effective December 28, 2022, VanEck Russia ETF (RSX) and VanEck Russia Small-Cap ETF (RSXJ) (together, the “Funds”) have suspended the right of redemption of fund shares pursuant to an exemptive order issued by the Securities and Exchange Commission on December 28, 2022, in order to permit the Funds to liquidate their portfolios. The Funds are expected to make an initial liquidating distribution to shareholders of current liquid assets, less a reserve to meet the Funds’ expected transaction costs for an extended period. That distribution is expected to occur on or about January 12, 2023.

The effect of geopolitical affairs and sanctions imposed by the United States and other countries on transactions in Russian equities, and on related clearance and payment systems, have rendered a substantial number of the Funds’ positions illiquid, including many depositary receipts. The Funds’ inability to buy, sell, and take or make delivery of Russian securities has made it impossible to manage the Funds consistent with their investment objectives. The Funds will not engage in any business or investment activities except for the purposes of winding up their affairs. VanEck cautions investors that it is expected that the liquidation of the Funds will take an extended period of time if circumstances involving Russian securities markets do not improve.

VanEck expects that the Funds will remain in existence at least until December 31, 2023, to allow the Funds to sell the securities and depositary receipts, if conditions permit. The Funds may be terminated sooner if all of the Russian securities and depositary receipts have been sold before that date (or they cease to represent valid interests in their issuers). After December 31, 2023, the Funds may be terminated at any time on a date determined by the Board of Trustees of the Trust, even if the Russian securities and depositary receipts have not been sold. There can be no assurance that shareholders would receive any liquidating distribution relating to the Russian securities and depositary receipts after the initial distribution described above. The distribution to shareholders of sale proceeds of Russian securities and depositary

receipts, if any, will be reduced by expenses related to the sale and the distribution; other Fund operating and liquidation expenses will be paid out of the reserve.

Future updates regarding the status of the Funds and their liquidation will be published on the Funds' webpages: [VanEck Russia ETF \(RSX\)](#) and [VanEck Russia Small-Cap ETF \(RSXJ\)](#).

## **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 U.S. 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 September 30, 2022, VanEck managed approximately \$61 billion, including mutual funds, ETFs and institutional accounts. The firm's capabilities range from core investment opportunities to more specialized exposures to enhance portfolio diversification. Our actively managed strategies are fueled by in-depth, bottom-up research and security selection from portfolio managers with direct experience in the sectors and regions in which they invest. Investability, liquidity, diversity, and transparency are key to the experienced decision-making 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.

## **Important Disclosures**

An investment in the Funds may be subject to risks which include, among others, investing in Russian issuers, foreign securities, emerging market issuers, foreign currency, depositary receipts, exposure to certain sectors, small and medium-capitalization companies, equity securities, market, operational, index tracking, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount risk and liquidity of fund shares, non-diversified and concentration risks, all of which may adversely affect the Fund. Foreign and emerging markets investments are subject to risks, which include changes in economic and political conditions, changes in foreign regulations, changes in currency exchange rates, unstable governments, and limited trading capacity which may make these investments volatile in price or difficult to trade. Small and medium-capitalization companies may be subject to elevated risks.

**Investing involves substantial risk and high volatility, including possible loss of principal. An investor should consider the investment objective, risks, charges and expenses of a Fund carefully before investing. To obtain a prospectus and summary prospectus, which contain this and other information, call 800.826.2333 or visit [vaneck.com](#). Please read the prospectus and summary prospectus carefully before investing.**

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666 Third Avenue  
New York, NY 10017

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