



**THE FOUNDATION
FOR SECURE
MARKETS**

#49359

Date: October 05, 2021

Subject: VanEck Vectors Unconventional Oil & Gas ETF – Anticipated
Liquidation/Anticipated Cash Settlement
Option Symbol: FRAK
Date: ???

On September 15, 2021, VanEck ETF Trust announced that it will terminate and subsequently liquidate the VanEck Vectors Unconventional Oil & Gas ETF (FRAK). The FRAK shares will no longer trade on the listing exchange after market close on October 15, 2021 and will subsequently be de-listed. The fund will stop accepting creation orders from Authorized Participants on October 15, 2021.

Shareholders who continue to hold FRAK shares on the liquidation date, which is expected to be on or about October 22, 2021, will receive a liquidating distribution of cash equal to the amount of the net asset value of their shares. Proceeds from the liquidation are currently scheduled to be sent to shareholders on or about October 22, 2021.

In addition, FRAK shareholders may receive a final distribution of net income and capital gains earned by the funds and not previously distributed prior to liquidation.

Contract Adjustment

The option symbol FRAK will not change.

Date: Anticipated to occur on or around October 22, 2021.

**New Deliverable
Per Contract:** 100 x the per share liquidation amount of the VanEck Vectors
Unconventional Oil & Gas ETF (FRAK), less fees, if any

Note: The determination to include any distributions, if any, in the contract adjustment will be made by the OCC on a case by case basis.

Settlement: FRAK exercise and assignment activity will be subject to delayed settlement effective October 18, 2021 until the final liquidation amount is determined.

Once the final amount is determined settlement in FRAK options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

Acceleration of Expirations

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series (See OCC Information Memo 23988).

Disclaimer

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.