



**THE FOUNDATION
FOR SECURE
MARKETS®**

#51688

Date: December 28, 2022

Subject: VanEck Russia ETF – Anticipated Liquidation/Anticipated Adjustment
Option Symbol: RSX
Date: ???

Background: On September 20, 2022, the Board of VanEck ETF Trust (“Board”) approved the Plan of Liquidation and Termination of Series (“Plan”) for the VanEck Russia ETF (RSX). On December 28, 2022 (“Effective Date”), the Plan became effective.

As stated in the Plan filed with the U.S. Securities and Exchange Commission as Exhibit C to the Application for an Order Pursuant to 22(e)(3) of the Investment Company Act of 1940 and dated December 28, 2022, VanEck ETF Trust intends to convert all of the portfolio securities of RSX not already converted to cash or cash equivalents into cash or cash equivalents. RSX intends to distribute all of its remaining assets (after discharge of its liabilities and expenses) in one or more liquidating distributions (“Liquidating Distributions”) on a pro rata basis to RSX ETF holders between the Effective Date and the Termination Date. As described in the Plan, the Termination Date is December 31, 2023, subject to amendment.

It is expected that the CBOE BZX Exchange will delist RSX shares on or about January 12, 2023, when RSX is expected to make its initial Liquidating Distribution.

The Liquidating Distributions will likely be in the form of cash but may be in the form of other property as described in the Plan.

Contract Adjustment

The option symbol RSX will not change.

Date: Anticipated to be on or about January 12, 2023

New Deliverable

Per Contract: 100 x the value of the Liquidating Distribution amount(s), if any, received by RSX ETF holders as described in the Plan.

The Liquidating Distribution(s) may be distributed in the form of cash or other property.

Delayed Settlement

RSX options will be subject to delayed settlement, effective December 28, 2022, until the value of the Liquidating Distribution(s) is determined. Existing broker-to-broker obligations in RSX options will remain subject to broker-to-broker settlement.

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, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.