

# **VanEck Vectors™ UCITS ETFs plc**

## **Condensed Interim Report & Unaudited Financial Statements For the financial period ended 30 June 2020**

Company Number: 548554

This condensed interim report may be translated into other languages. Any such translation shall be a direct translation of the English text. In the event of any inconsistency or ambiguity in relation to the meaning of any word or phrase in the translation, the English text will prevail. Any disputes as to the terms thereof shall be governed by, and construed in accordance with, the law of Ireland.

## Contents

	<b>Page</b>
Directors and Other Information	3
Investment Manager's Report	5
Statement of Financial Position	21
Statement of Comprehensive Income	27
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	33
Statement of Cash Flows	39
Notes to the Financial Statements	45
Portfolio Listings	55
Appendix 1: Other Information	105
Appendix 2: UCITS V	109
Statement of Portfolio Changes	111

## Directors and Other Information

### Board of Directors

Mr Jon Lukomnik (USA)<sup>1</sup>  
Ms Mary Canning (IRL)<sup>1</sup>  
Mr Adrian Waters (IRL)<sup>1</sup>  
Mr Adam Phillips (USA)<sup>2</sup>  
Mr Jonathan R. Simon (USA)<sup>2</sup>  
Mr Bruce Smith (USA)<sup>2</sup>

### Manager and Distributor

VanEck Investments Limited  
33 Sir John Rogerson's Quay  
Dublin 2  
D02 XK09  
Ireland

### Investment Managers

Van Eck Associates Corporation  
666 Third Avenue  
9th Floor  
New York  
NY 10017 USA

VanEck Asset Management B.V.  
Barbara Strozziilaan 310  
1083 HN Amsterdam  
The Netherlands

### Depository

(Effective from 27 January 2020)  
State Street Custodial Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland

(Effective until 26 January 2020)  
The Bank of New York Mellon SA/NV, Dublin  
Branch  
Riverside II  
Sir John Rogerson's Quay  
Grand Canal Dock  
Dublin 2  
Ireland

### Registrar and Transfer Agent (Secondary Market)

Computershare Investor Services (Ireland) Limited  
3100 Lake Drive  
Citywest Business Campus  
Sandyford Industrial Estate  
Dublin 24  
D24 AK82  
Ireland

### Secretary

Tudor Trust Limited  
33 Sir John Rogerson's Quay  
Dublin 2  
D02 XK09  
Ireland

### Auditors

KPMG  
1 Harbourmaster Place  
IFSC  
Dublin 1  
Ireland

### Irish Legal Advisors to the Company

Dillon Eustace  
33 Sir John Rogerson's Quay  
Dublin 2  
Ireland  
D02 XK09

## Directors and Other Information (continued)

### UK Facilities Agent

Computershare Investor Services PLC  
The Pavilions  
Bridgwater Road  
Bristol BS99 6ZZ  
United Kingdom

### Administrator

(Effective from 27 January 2020)  
State Street Fund Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland

(Effective until 26 January 2020)  
BNY Mellon Fund Services (Ireland) Designated  
Activity Company  
One Dockland Central  
Guild Street  
IFSC  
Dublin 1  
Ireland

### Swiss Representative

First Independent Fund Services AG  
Klausstrasse, 33  
8008 Zürich  
Switzerland

### Swiss Paying Agent

Neue Helvetische Bank AG  
Seefeldstrasse 215  
8008 Zürich  
Switzerland

<sup>1</sup>Independent non-executive Director.

<sup>2</sup>Related party to Van Eck Associates Corporation.

## Investment Manager's Report

### MARKET REPORT

#### Gold Miners

This market background summary covers VanEck Vectors™ Gold Miners UCITS ETF and VanEck Vectors™ Junior Gold Miners UCITS ETF.

- For the period from 1 January 2020 to 30 June 2020, VanEck Vectors™ Gold Miners UCITS ETF and VanEck Vectors™ Junior Gold Miners UCITS ETF returned 24.31% and 16.31% respectively.
- Gold and gold stocks had outstanding performances in 2020 YTD. The gold price surged \$264 per ounce (17.3%).
- Systemic risks are on the rise again as governments around the world race to resuscitate their economies by injecting record levels of liquidity into the markets. Meanwhile, gold continues to grind higher as investors assess the damage caused by this global pandemic and weigh the possibility of further market turmoil down the road.
- Corporate debt now exceeds its 2009 peak and the overall credit quality has deteriorated. With unprecedented monetary policy measures the case for gold investing has become more relevant than ever.
- After the mega-M&A deals of 2019, gold stocks are still attractively priced with P/CF ratios below their long-term average and junior miners are deeply discounted on a P/NAV basis. With gold prices trending higher, gold stocks optionality to gold through earnings and resources leverage.

#### Morningstar US Wide Moat

This market background summary covers VanEck Vectors Morningstar US Wide Moat UCITS ETF.

- For the period from 1 January 2020 to 30 June 2020, VanEck Vectors Morningstar US Wide Moat UCITS ETF returned -4.98%.
- VanEck Vectors Morningstar Wide Moat UCITS ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Morningstar® Wide Moat Focus Index™ (MWMFTR). The index targets U.S. companies with sustainable competitive advantages, i.e., “moats,” and attractive valuations in the view of Morningstar’s team of more than 100 equity analysts.
- According to the forward-looking process of Morningstar’s Equity Research group, companies with moats have the potential to create above-average returns for longer periods of time. The index’s approach to investing in U.S. companies with wide economic moats when they are attractively priced has resulted in long-term outperformance versus the broad U.S. equity market.
- The Fund returned -4.98% for the 6 months period under review. The primary driver of performance was of course the global outbreak of Covid-19, which had a significant impact on US equity markets as the global benchmark.
- 2020 YTD was of course dominated by the market-sell off in March and the swift recovery afterwards. Major contributors to the recovery came from the Information Technology, Consumer Discretionary and Energy sectors. The biggest individual contributors to performance were Core Laboratories, Veeva, Microsoft and Amazon.

#### Emerging Markets Government Debt

This market background summary covers VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF.

- For the period from 1 January 2020 to 30 June 2020, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF returned -7.23%.

## Investment Manager's Report (continued)

### MARKET REPORT (continued)

#### Emerging Markets Government Debt (continued)

- Within emerging markets debt, local currency bonds have historically provided the greatest diversification benefit compared to U.S. dollar-denominated emerging markets sovereign or corporate bonds, as measured by the segment's relatively low correlation to other asset classes.
- Returns were driven by the Covid-19 outbreak in the beginning of the year. The following recovery was supported to globally highly accommodative central bank policy. Emerging markets central banks have responded to the recent downturn by prioritizing growth and financial stability over inflation. Many have aggressively cut rates, and in some countries, quantitative easing (QE)-style open market operations have been implemented.
- Amidst the current risk-off environment, there has been a steep decline in the values of many emerging markets currencies, particularly those of oil exporters such as Mexico and Russia. There were especially hard-hit when oil prices shortly turned negative in May 2020.

#### Emerging Markets Corporate Debt

This market background summary covers VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF.

- For the period from 1 January 2020 to 30 June 2020, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF returned -2.24%.
- Emerging markets corporate high yield bond spreads continue to stand out following the selloff experienced in March and April. While U.S. high yield bond spreads remain elevated, EM spreads are tighter compared to the widest levels reached in late March.
- Of course, Covid-19 dominated the investment environment for EM high yield bonds as well and the market is pricing in a substantial amount of risk, including a significantly higher probability of defaults.

#### Natural Resources

This market background summary covers VanEck Vectors™ Natural Resources UCITS ETF and VanEck Vectors™ Global Mining UCITS ETF.

- For the period from 1 January 2020 to 30 June 2020, VanEck Vectors™ Natural Resources UCITS ETF returned -18.36%. For the period from 1 January 2020 to 30 June 2020, VanEck Vectors, VanEck Vectors™ Global Mining UCITS ETF returned -0.97%.
- Commodities and natural resource equities faced a number of headwinds leading up to June 2020 as fears around the global economy dominated the space.
- Multiple events created headwinds for global trade in 2020, which has a significant impact on commodities and natural resources. First, the tensions between the U.S. and China remain elevated. Second, the global Covid-19 pandemic brought the globe and trade to a standstill as economies were shutdown.
- Oil has essentially been hit by a triple "black swan" event. Obviously, there is COVID-19, with its potentially long-lasting demand impact, and the OPEC+ supply issue, which started back in early March when Saudi Arabia and Russia could not come to terms on production cuts. But, then there is also the issue of energy transition, which started years ago and really began to ramp up this January with a letter from BlackRock CEO, Larry Fink. In addition to that, oil prices shortly turned negative in May 2020, when fears about limited inventory capabilities in the major Crude oil hub, Cushing, Oklahoma, USA, came up.
- Gold on the other hand has been the only commodity to receive any real benefit from the turmoil that has hit both the world's financial markets and its populations, outperforming most asset classes so far in the market sell-off.

## Investment Manager's Report (continued)

### MARKET REPORT (continued)

#### U.S. Preferred Stocks

This market background summary covers VanEck Vectors™ Preferred US Equity UCITS ETF.

- For the period from 1 January 2020 to 30 June 2020, VanEck Vectors™ Preferred US Equity UCITS ETF returned -3.70%.
- Preferred securities are considered hybrid securities because they have features of both debt and equity securities. Historically, a company's preferred securities have offered higher yields than either its common stock or its senior debt. The Wells Fargo® Hybrid and Preferred Securities Aggregate Index (WAGG) tracks the performance of non-convertible U.S. preferred securities issued by companies that are listed on U.S. exchanges.
- The Federal Reserve lowered rates twice this year to 0% (lower bound) – 0.25% (upper bound) and expanded their emergency programmes, leading to increased interest in other income producing assets such as preferred securities.

#### Fallen Angels

This market background summary covers VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF.

- For the period from 1 January 2020 to 30 June 2020, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF returned 1.02%.
- Fallen angel bonds are part of the overall high yield universe but unique in that they were originally issued with investment grade ratings and later downgraded to non-investment grade, or high yield. This results in differentiating characteristics versus the broader high yield bond market—such as, a higher average credit quality—and the crossover from investment grade to high yield markets is where the value proposition of fallen angels originates.
- The volume of fallen angels has been quite low in recent years due to a tremendous amount of liquidity in the markets in recent years and the longest economic expansion in U.S. history. This ended in Q1 2020 with the outbreak of Covid-19.
- Rating agencies have already started to act on the back of deteriorating company cash flows, resulting in approximately \$90 billion of index eligible US-fallen angels year to date. This already puts 2020 nearly on par with 2005 as the highest calendar year ever for US-fallen angel volume.
- In addition, the Federal Reserve started to buy fallen angel bonds in Q2 2020 and is providing unprecedented support to the credit markets.

#### Esports and Video Gaming

This market background summary covers VanEck Vectors™ Video Gaming and eSports UCITS ETF.

- For the period from 1 January 2020 to 30 June 2020, VanEck Vectors™ Video Gaming and eSports UCITS ETF returned 35.72%.
- Covid-19 was the dominating headline when looking at video gaming and esports investing. Shelter-in-place orders amid the Covid-19 pandemic have helped push video gaming and esports into the mainstream spotlight.
- Video game engagement has broken records across a variety of metrics since the virus shutdown began. Esports recently set a world record for live TV audience with the eNASCAR races that were held in place of regular, live races. However, some esports leagues and tournaments have been put on hold. For instance, the League of Legends Mid-Season Invitational was cancelled due to travel restrictions put in place around performance.

## Investment Manager's Report (continued)

### FUND REPORT

#### Investment Objective

The investment objective of the sub-funds is to track or replicate, before fees and expenses, the price and yield performance of the indices listed in the table below.

Fund	Index
VanEck Vectors™ Junior Gold Miners UCITS ETF	MVIS Global Junior Gold Miners Index (MVGDXJTR)
VanEck Vectors™ Gold Miners UCITS ETF	NYSE Arca Gold Miners Index (GDMNTR)
VanEck Vectors Morningstar US Wide Moat UCITS ETF	Morningstar® Wide Moat Focus Index™ (MWMFTR)
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	J.P. Morgan Government Bond Index-Emerging Markets Global Core Index (GBIEMCOR)
VanEck Vectors™ Natural Resources UCITS ETF	VanEck Natural Resources Index (RVEIT)
VanEck Vectors™ Preferred US Equity UCITS ETF	Wells Fargo® Hybrid and Preferred Securities Aggregate Index (WAGG)
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	ICE BofAML Global Fallen Angel High Yield Index (HWFA)
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	ICE BofAML Diversified High Yield US Emerging Markets Corporate Plus Index (EMLH)
VanEck Vectors™ Global Mining UCITS ETF	EMIX Global Mining Constrained Weights Index (JCGMMUN)
VanEck Vectors™ Video Gaming and eSports UCITS ETF	MVIS Global Video Gaming and eSports Index (MVESPOTR)

#### Fund Performance

The following table shows the performance (returns) of the funds and the indices for the reported period.

Fund	Fund performance	Index performance	Performance differential
VanEck Vectors™ Junior Gold Miners UCITS ETF	16.31%	16.47%	-0.16%
VanEck Vectors™ Gold Miners UCITS ETF	24.31%	24.61%	-0.30%
VanEck Vectors Morningstar US Wide Moat UCITS ETF	-4.98%	-4.59%	-0.39%
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	-7.23%	-6.76%	-0.47%
VanEck Vectors™ Natural Resources UCITS ETF	-18.36%	-18.57%	0.21%
VanEck Vectors™ Preferred US Equity UCITS ETF	-3.70%	-3.24%	-0.46%
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	1.02%	0.06%	0.96%
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	-2.24%	-3.34%	1.10%
VanEck Vectors™ Global Mining UCITS ETF	-0.97%	-0.60%	-0.37%
VanEck Vectors™ Video Gaming and eSports UCITS ETF	35.72%	36.14%	-0.42%

*The sub-fund returns are based on the calculated ending net asset value ("NAV") for the financial period under review.  
The sub-fund returns are net of management fees.*

#### Important information on performance

The performance data quoted represents past performance. All Fund and Index performances are calculated in USD.

Past performance is not a guarantee of future results. Performance information for the Fund is net of expenses and/or fees. These returns do not reflect the deduction of taxes that a shareholder would pay on the sale of Fund shares.

Investment return and value of the shares of the Fund will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted.



## Investment Manager’s Report (continued)

### FUND REPORT (continued)

#### Important information on performance (continued)

The “Net Asset Value” (NAV) of a VanEck Vectors™ UCITS ETFs Plc sub-fund is determined at the close of each business day, and represents the dollar value of one share of the fund; it is calculated by taking the total assets of the fund, subtracting total liabilities, and dividing by the total number of shares outstanding. The NAV is not necessarily the same as the ETF’s intraday trading value.

Index returns assume the reinvestment of all income and do not reflect any management fees or brokerage expenses associated with Fund returns. Investors cannot invest directly in the Index. Returns for actual Fund investors may differ from what is shown because of differences in timing, the amount invested and fees and expenses.

#### Tracking Error

The realised tracking error is the annualised standard deviation of the difference in daily returns between a sub-fund and its index. Tracking error shows the consistency of the returns relative to the index over the defined period of time.

Anticipated tracking error is based on the annualised standard deviation of the difference in daily returns between a sub-fund and its index under normal market conditions.

Cash management, efficient portfolio management techniques including securities lending, transaction costs from rebalancing and currency hedging can have an impact on tracking error as well as the return differential between the cash component of the fund. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the sub-funds may also have a tracking error due to withholding tax charged to the sub-funds on any income received from its investments. The level of tracking error arising due to withholding taxes depends on various factors such as any reclaims filed by the sub-funds with various tax authorities, any benefits obtained by the Funds under a tax treaty or any securities lending activities carried out by the Funds.

The table below shows the anticipated annual tracking error of the sub-funds against the realised tracking error of the sub-funds. Realised tracking error is an annualized figure calculated using data from the preceding 12 months observation period.

Fund	Anticipated Tracking Error 1 year	Realised Tracking Error 1 year
VanEck Vectors™ Junior Gold Miners UCITS ETF	Up to 1.0%	1.04%
VanEck Vectors™ Gold Miners UCITS ETF	Up to 0.5%	0.17%
VanEck Vectors Morningstar US Wide Moat UCITS ETF	Up to 0.5%	0.10%
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 2.5%	1.60%
VanEck Vectors™ Natural Resources UCITS ETF	Up to 1.0%	0.39%
VanEck Vectors™ Preferred US Equity UCITS ETF	Up to 1.0%	0.17%
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	Up to 1.5%	1.04%
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	Up to 1.5%	1.36%
VanEck Vectors™ Global Mining UCITS ETF	Up to 1.0%	0.34%
VanEck Vectors™ Video Gaming and eSports UCITS ETF	Up to 1.0%	0.09%

#### Performance Comparison

Index returns assume the reinvestment of all income and do not reflect any management fees or brokerage expenses associated with Fund returns. Investors cannot invest directly in the Index. Returns for actual Fund investors may differ from what is shown because of differences in timing, the amount invested and fees and expenses.

## Investment Manager's Report (continued)

### FUND REPORT (continued)

#### Commencement date for Performance Comparison

The price used to calculate market return (Share Price) is the closing USD price listed on the London Stock Exchange. Since the shares of the Funds did not trade on the secondary market until several days after the Funds' commencement, the NAV of the Funds is used as a proxy for the secondary market trading price to calculate market returns for the periods between commencement date and the first day of secondary market trading in shares of the Funds. For the VanEck Vectors™ Gold Miners UCITS ETF and the VanEck Vectors™ Junior Gold Miners UCITS ETF, this period extends from 25 March 2015 to 15 April 2015; for the VanEck Vectors Morningstar US Wide Moat UCITS ETF from 16 October 2015 to 28 October 2015; for the VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF from 7 April 2017 to 20 April 2017; for VanEck Vectors™ Natural Resources UCITS ETF from 21 September 2017 to 20 October 2017; for VanEck Vectors™ Preferred US Equity UCITS ETF from 22 September to 20 October 2017; for VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF from 19 March 2018 to 23 March 2018; for VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF from 20 March 2018 to 23 March 2018; for VanEck Vectors™ Global Mining UCITS ETF from 18 April 2018 to 23 April 2018 and for VanEck Vectors™ Video Gaming and eSports UCITS ETF from 24 June 2019 to 26 June 2019.

## Investment Manager’s Report (continued)

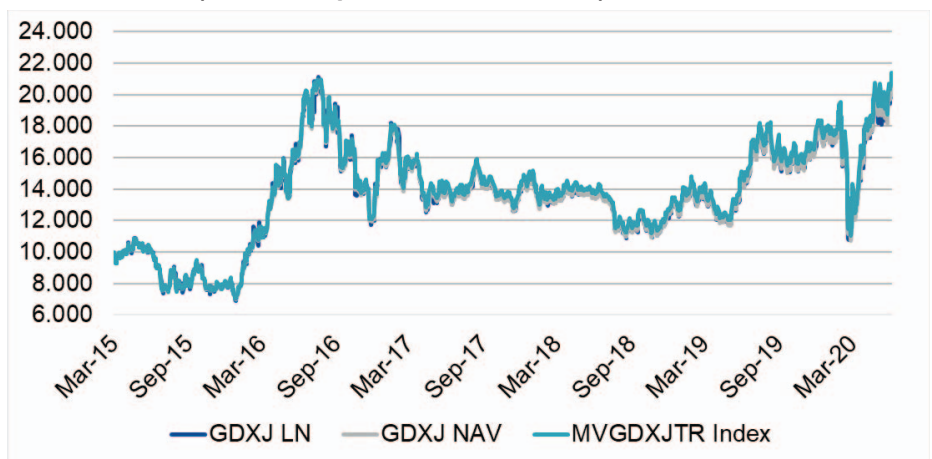
### FUND REPORT (continued)

The **MVIS Global Junior Gold Miners Index (MVGDXJTR)** is a rules-based, modified capitalisation-weighted, float adjusted index intended to give investors exposure to the overall performance of small and mid-capitalisation companies in the global gold and silver mining industry.

MVIS Global Junior Gold Miners Index (the “Index”) is the exclusive property of MV Index Solutions GmbH (a wholly owned subsidiary of Van Eck Associates Corporation) which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MV Index Solutions GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. VanEck Vectors™ Junior Gold Miners UCITS ETF (the “Fund”) is not sponsored, endorsed, sold or promoted by MV Index Solutions GmbH and MV Index Solutions GmbH makes no representation regarding the advisability of investing in the Fund.

#### Hypothetical Growth of USD 10,000 (Since inception, 25 March 2015)

This chart shows the value of a hypothetical USD 10,000 investment in the Fund at NAV and at Share Price over the past year. The result is compared with the Fund’s benchmark.



Total Return	Share Price	NAV	(MVGDXJTR)
One Year	42,57%	41,33%	41,92%
Five Year	114,16%	113,00%	119,72%
Life* (annualised)	14,94%	14,80%	15,50%
Life* (cumulative)	108,30%	107,03%	113,78%

\*since 25 March 2015

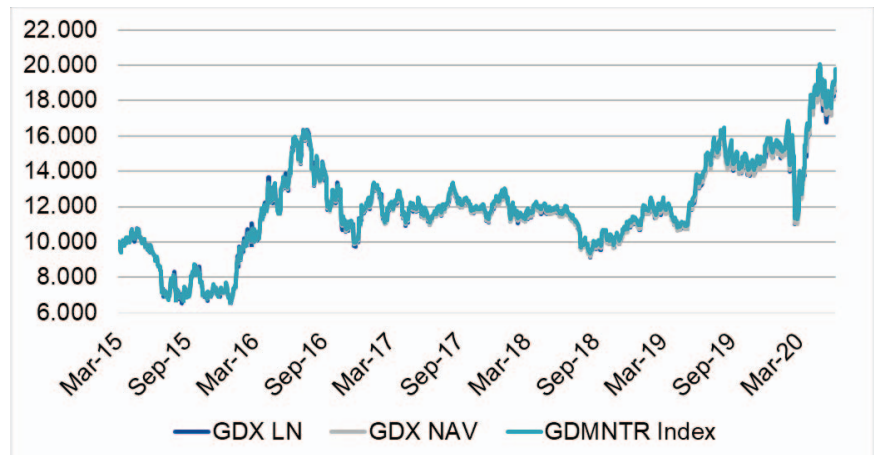
## Investment Manager’s Report (continued)

### FUND REPORT (continued)

The **NYSE Arca Gold Miners Index (GDMNTR)** is a rules-based, modified capitalisation-weighted, float-adjusted index intended to give investors exposure to the overall performance of publicly traded companies involved in the mining for gold and silver. The NYSE Arca Gold Miners Index is a service mark of ICE Data Indices, LLC or its affiliates (“ICE Data”). NYSE uses its best efforts to ensure that the Index is calculated correctly. The VanEck Vectors™ Gold Miners UCITS ETF (the “Fund”) is not sponsored, endorsed, sold or promoted by ICE Data. ICE Data makes no representations or warranties regarding the Fund or the ability of the NYSE Arca Gold Miners Index to track general stock market performance.

#### Hypothetical Growth of USD 10,000 (Since inception, 25 March 2015)

This chart shows the value of a hypothetical USD 10,000 investment in the Fund at NAV and at Share Price over the past year . The result is compared with the Fund’s benchmark.



Total Return	Share Price	NAV	(GDMNTR)
One Year	44,89%	43,39%	44,12%
Five Year	112,80%	111,27%	116,20%
Life* (annualised)	13,40%	13,30%	13,82%
Life* (cumulative)	94,05%	93,13%	97,85%

\*since 25 March 2015

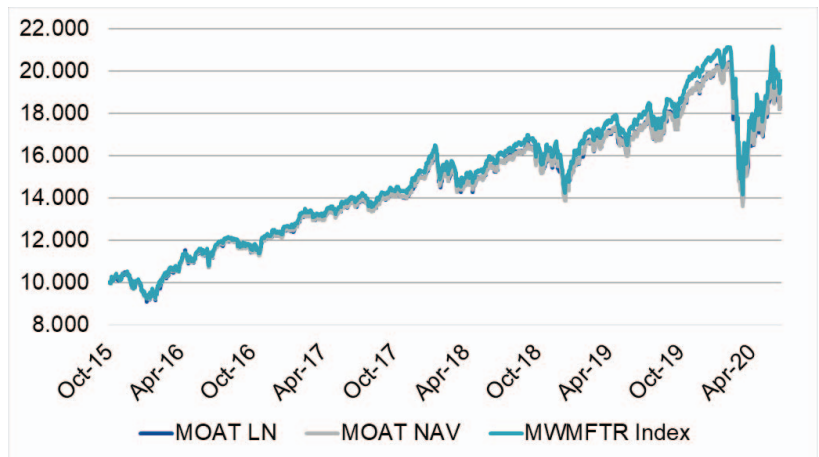
Investment Manager’s Report (continued)

FUND REPORT (continued)

The **Morningstar® Wide Moat Focus Index™ (MWMFTR)** is a rules-based, equally weighted index intended to give investors exposure to the overall performance of at least 40 attractively priced US companies with sustainable competitive advantages according to Morningstar’s equity research team. The Morningstar® Wide Moat Focus Index™ is a trade mark of Morningstar Inc. and has been exclusively licensed for use for certain purposes by VanEck. VanEck Vectors Morningstar US Wide Moat UCITS ETF (the “Fund”) is not sponsored, endorsed, sold or promoted by Morningstar and Morningstar makes no representation regarding the advisability of investing in the Fund.

Hypothetical Growth of USD 10,000 (Since inception, 16 October 2015)

This chart shows the value of a hypothetical USD 10,000 investment in the Fund at NAV and at Share Price over the past year. The result is compared with the Fund’s benchmark.



Total Return	Share Price	NAV	(MWMFTR)
One Year	8,49%	9,54%	10,49%
Five Year	n/a	n/a	88,19%
Life* (annualised)	14,04%	14,26%	15,27%
Life* (cumulative)	85,65%	87,38%	95,25%

\*since 16 October 2015

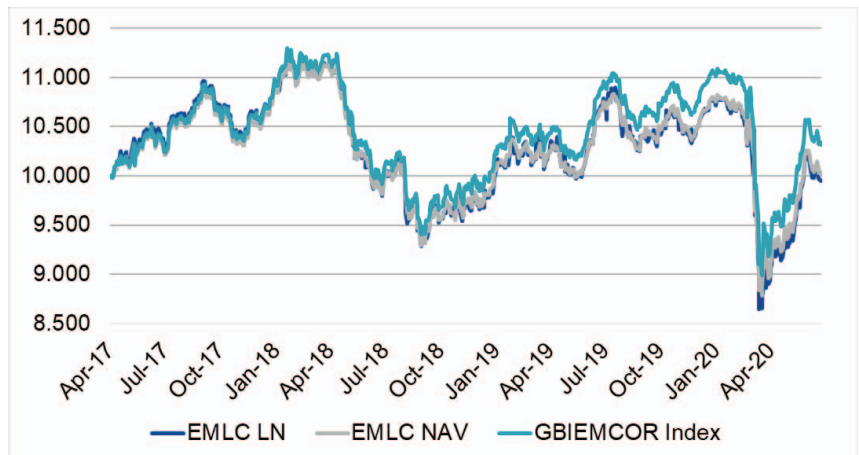
Investment Manager’s Report (continued)

FUND REPORT (continued)

The **J.P. Morgan Government Bond Index-Emerging Markets Global Core Index (GBIEMCOR)** is a comprehensive Emerging Markets debt benchmark that tracks local currency bonds issued by Emerging Market governments. The VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF (the “Fund”) is not sponsored, endorsed, sold or promoted by J.P. Morgan and J.P. Morgan makes no representation regarding the advisability of investment in the Fund. J.P. Morgan does not warrant the completeness or accuracy of the J.P. Morgan GBI-EMG Core Index. J.P. Morgan is the marketing name for JPMorgan Chase & Co., and its subsidiaries and affiliates worldwide.

Hypothetical Growth of USD 10,000 (Since inception, 7 April, 2017)

This chart shows the value of a hypothetical USD 10,000 investment in the Fund at NAV and at Share Price over the past year. The result is compared with the Fund’s benchmark.



Total Return	Share Price	NAV	(GBIEMCOR)
One Year	-6,81%	-6,07%	-5,02%
Five Year	n/a	n/a	8,23%
Life* (annualised)	-0,16%	0,05%	0,97%
Life* (cumulative)	-0,52%	0,15%	3,18%

\*since 07 April 2017

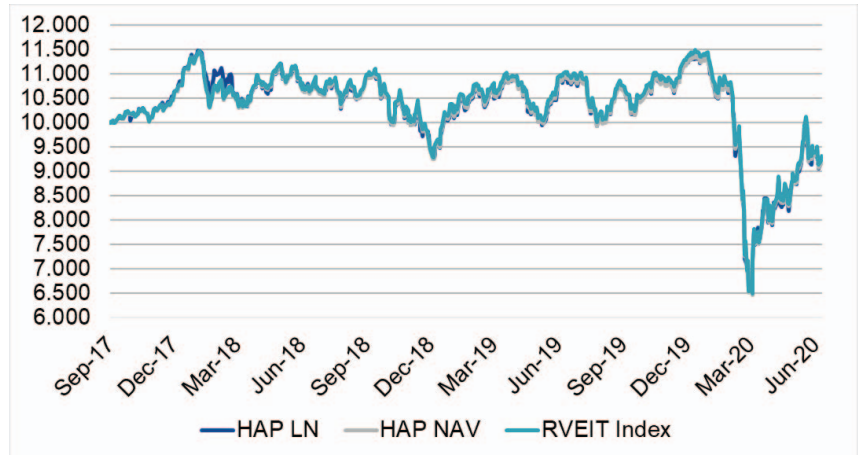
Investment Manager’s Report (continued)

FUND REPORT (continued)

The **VanEck Natural Resources Index (RVEIT)** is a global index, tracking the performance of companies involved in the production and distribution of commodities and commodity-related products and services in the following sectors: Agriculture, Alternatives (Water & Alternative Energy), Base and Industrial Metals, Energy, Forest Products, and Precious Metals. The VanEck Vectors™ Natural Resources UCITS ETF (the “Fund”) is not sponsored, endorsed, sold or promoted by S-Network and S-Network makes no representation regarding the advisability in the Fund.

Hypothetical Growth of USD 10,000 (Since inception, 21 September 2017)

This chart shows the value of a hypothetical USD 10,000 investment in the Fund at NAV and at Share Price over the past year. The result is compared with the Fund’s benchmark.



Total Return	Share Price	NAV	(RVEIT)
One Year	-15,31%	-15,28%	-15,39%
Five Year	n/a	n/a	3,63%
Life* (annualised)	-2,89%	-2,75%	-2,51%
Life* (cumulative)	-7,81%	-7,46%	-6,81%

\*since 21 September 2017

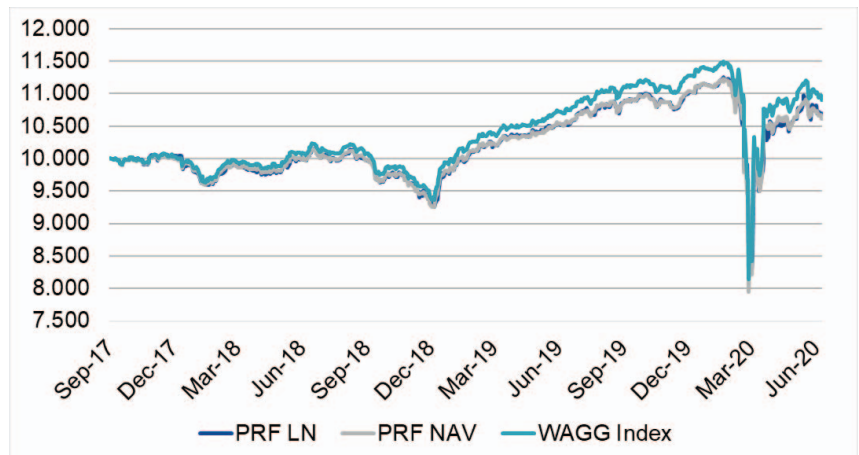
Investment Manager’s Report (continued)

FUND REPORT (continued)

The **Wells Fargo® Hybrid and Preferred Securities Aggregate Index (WAGG)** tracks the performance of non-convertible U.S. preferred securities issued by companies that are listed on U.S. exchanges. The VanEck Vectors™ Preferred US Equity UCITS ETF (the “Fund”) is not sponsored, endorsed, or advised by Wells Fargo & Company, Wells Fargo Securities, LLC (together, “Wells Fargo”), the Index Calculation Agent, NYSE Arca, or any of their subsidiaries and affiliates. Wells Fargo and Index calculation agent do not guarantee the accuracy and/or completeness of any data supplied by them or of the Index underlying the ETF and make no warranty as to the results to be obtained from investing in the ETF or in the Index.

Hypothetical Growth of USD 10,000 (Since inception, 22 September 2017)

This chart shows the value of a hypothetical USD 10,000 investment in the Fund at NAV and at Share Price over the past year. The result is compared with the Fund’s benchmark.



Total Return	Share Price	NAV	(WAGG)
One Year	1,78%	0,98%	1,91%
Five Year	n/a	n/a	28,58%
Life* (annualised)	2,46%	2,15%	3,15%
Life* (cumulative)	6,98%	6,07%	8,97%

\*since 22 September 2017



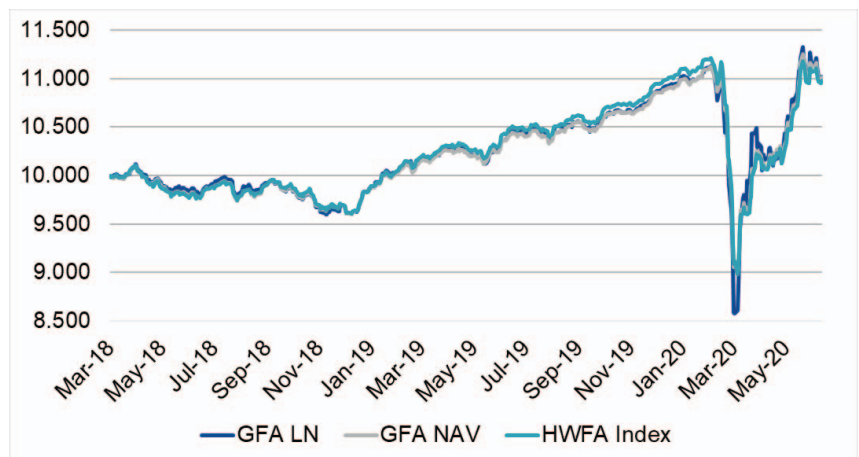
Investment Manager’s Report (continued)

FUND REPORT (continued)

The **ICE BofAML Global Fallen Angel High Yield Index (HWFA)** is comprised of below investment grade corporate bonds denominated in US dollar, Canadian dollar, British pound sterling and Euro, that were rated investment grade at the time of issuance and that are publicly issued in the major domestic or eurobond markets. ICE Data Indices, LLC and its affiliates (“ICE Data”) indices and related information, the name “ICE Data”, and related trademarks, are intellectual property licensed from ICE Data, and may not be copied, used, or distributed without ICE Data’s prior written approval. The Fund have not been passed on as to its legality or suitability, and is not regulated, issued, endorsed, sold, guaranteed, or promoted by ICE data. ICE data makes no express or implied warranties, and hereby expressly disclaims all warranties of merchantability or fitness for a particular purpose with respect to the Indices, Indices values or any data included therein. In no event shall ICE data have any liability for any special, punitive, direct, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

**Hypothetical Growth of USD 10,000 (Since inception, 19 March 2018)**

This chart shows the value of a hypothetical USD 10,000 investment in the Fund at NAV and at Share Price over the past year. The result is compared with the Fund’s benchmark.



Total Return	Share Price	NAV	(HWFA)
One Year	5,92%	5,83%	5,06%
Five Year	n/a	n/a	38,11%
Life* (annualised)	4,35%	4,30%	4,17%
Life* (cumulative)	10,23%	10,10%	9,79%

\*since 19 March 2018

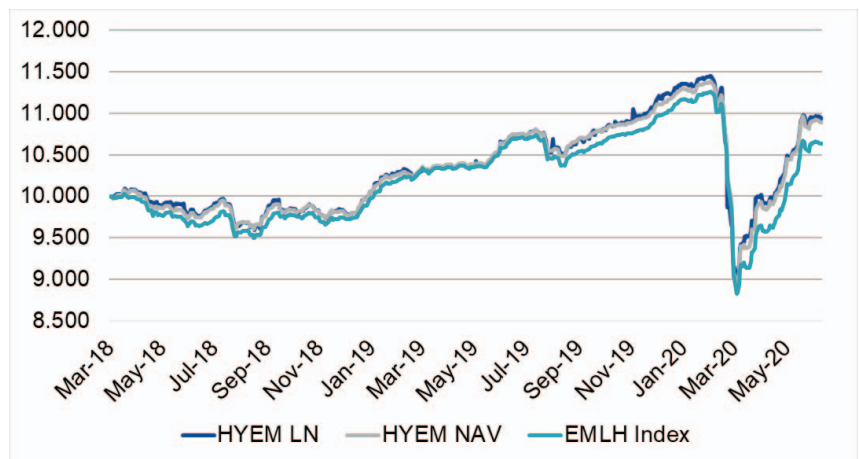
Investment Manager’s Report (continued)

FUND REPORT (continued)

The **ICE BofAML Diversified High Yield US Emerging Markets Corporate Plus Index (EMLH)** is comprised of U.S. dollar-denominated bonds issued by non-sovereign emerging markets issuers that are rated below investment grade and that are issued in the major domestic and Eurobond markets. ICE Data Indices, LLC and its affiliates (“ICE Data”) indices and related information, the name "ICE Data", and related trademarks, are intellectual property licensed from ICE Data, and may not be copied, used, or distributed without ICE Data's prior written approval. The Fund have not been passed on as to its legality or suitability, and is not regulated, issued, endorsed, sold, guaranteed, or promoted by ICE data. ICE data makes no express or implied warranties, and hereby expressly disclaims all warranties of merchantability or fitness for a particular purpose with respect to the indices, indices values or any data included therein. In no event shall ICE data have any liability for any special, punitive, direct, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

**Hypothetical Growth of USD 10,000 (Since inception, 20 March 2018)**

This chart shows the value of a hypothetical USD 10,000 investment in the Fund at NAV and at Share Price over the past year. The result is compared with the Fund’s benchmark.



Total Return	Share Price	NAV	(EMLH)
One Year	2,54%	1,99%	0,05%
Five Year	n/a	n/a	27,68%
Life* (annualised)	4,02%	3,81%	2,74%
Life* (cumulative)	9,41%	8,90%	6,36%

\*since 20 March 2018

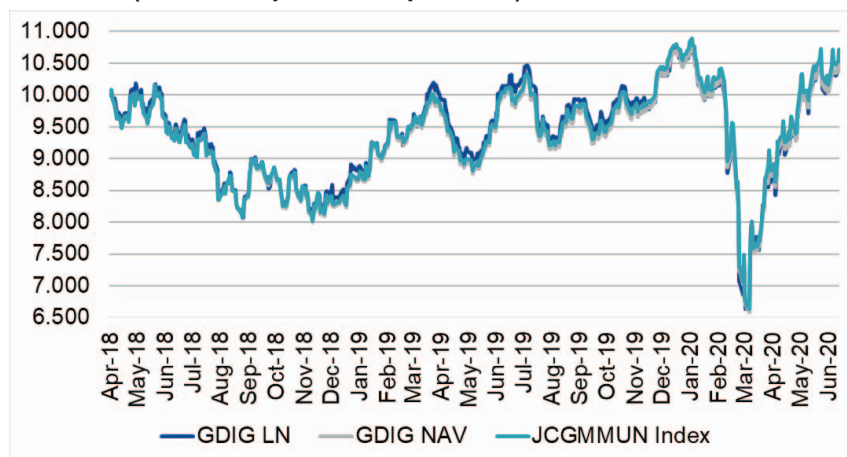
Investment Manager’s Report (continued)

FUND REPORT (continued)

The **EMIX Global Mining Constrained Weights Index (JCGMMUN)** measures the returns of global companies primarily involved in the metal and mineral extraction industries. The EMIX Global Mining Constrained Weights Index is market capitalisation weighted, free float adjusted and covers both Emerging and Developed Markets. The EMIX Global Mining Constrained Weights Index is a property of Markit Equities Limited. EMIX is a mark of Markit Equities Limited and has been licensed for use by VanEck.

Hypothetical Growth of USD 10,000 (Since inception, 18 April 2018)

This chart shows the value of a hypothetical USD 10,000 investment in the Fund at NAV and at Share Price over the past year. The result is compared with the Fund’s benchmark.



Total Return	Share Price	NAV	(JCGMMUN)
One Year	4,50%	5,29%	5,95%
Five Year	n/a	n/a	56,07%
Life* (annualised)	2,71%	2,55%	3,17%
Life* (cumulative)	6,06%	5,71%	7,11%

\*since 18 April 2018

## Investment Manager’s Report (continued)

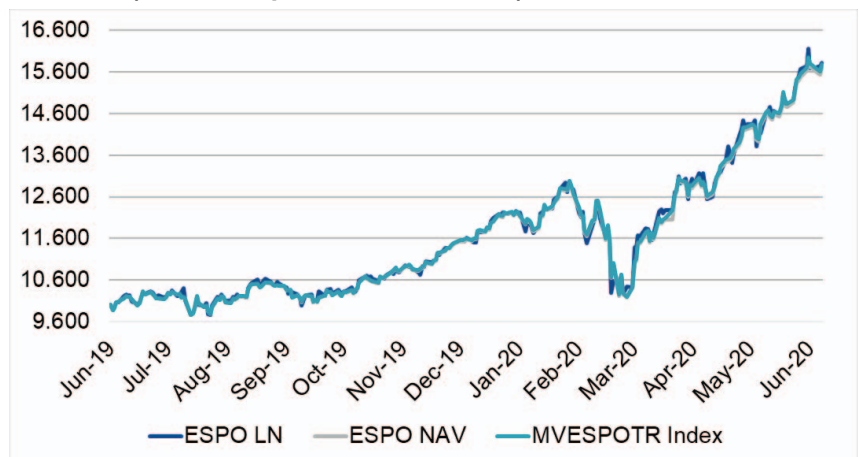
### FUND REPORT (continued)

The **MVIS Global Video Gaming and eSports Index (MVESPOTR)** is a global index that tracks the performance of the global video gaming and eSports segment. The index includes companies with at least 50% (25% for current components) of their revenues from video gaming and/or eSports. These companies may include those that develop video games and related software/hardware, streaming services and are involved in eSports events. The MVIS Global Video Gaming & eSports Index (MVESPO) covers at least 90% of the investable universe.

The MVIS Global Video Gaming and eSports Index is the exclusive property of MVIS (a wholly owned subsidiary of Van Eck Associates Corporation), which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MV Index Solutions GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Vectors Video Gaming and eSports UCITS ETF is not sponsored, endorsed, sold or promoted by MV Index Solutions GmbH and MV Index Solutions GmbH makes no representation regarding the advisability of investing in the Fund.

**Hypothetical Growth of USD 10,000 (Since inception, 24 June 2019)**

This chart shows the value of a hypothetical USD 10,000 investment in the Fund at NAV and at Share Price over the past year. The result is compared with the Fund’s benchmark.



Total Return	Share Price	NAV	(MVESPOTR)
One Year	57,00%	55,81%	56,57%
Five Year	n/a	n/a	n/a
Life* (annualised)	56,74%	55,73%	56,48%
Life* (cumulative)	58,10%	57,06%	57,83%

\*since 24 June 2019

### Calendar Year Performance

Please refer to page 8, Fund Performance table.

Van Eck Associates Corporation  
 666 Third Avenue  
 9th Floor  
 New York  
 NY 10017 USA

VanEck Asset Management B.V.  
 Barbara Strozziilaan 310  
 1083 HN Amsterdam  
 The Netherlands

Date: July 2020

# VanEck Vectors™ UCITS ETFs plc

## Statement of Financial Position

As at 30 June 2020

	Notes	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
<b>Assets</b>						
Cash and cash equivalents	4	125,378	126,773	211,358	221,003	4,500
Financial assets at fair value through profit or loss:	5					
Transferable securities		260,706,611	498,044,570	228,153,729	50,301,543	2,728,246
Dividends receivable		132,700	283,387	333,533	2,520	7,689
Interest receivable		-	-	-	1,139,803	-
Capital shares receivable		-	-	-	-	-
Securities sold receivable		-	-	-	18,236,584	136
<b>Total Current Assets</b>		<b>260,964,689</b>	<b>498,454,730</b>	<b>228,698,620</b>	<b>69,901,453</b>	<b>2,740,571</b>
<b>Liabilities</b>						
Bank overdraft	4	-	-	-	-	-
Total fee payable	8	(101,626)	(184,564)	(92,992)	(17,332)	(1,140)
Other payable		-	-	-	(133,650)	(231)
Capital shares payable		-	-	-	(17,980,127)	-
Securities purchased payable		-	-	-	-	-
<b>Total Current Liabilities</b>		<b>(101,626)</b>	<b>(184,564)</b>	<b>(92,992)</b>	<b>(18,131,109)</b>	<b>(1,371)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>260,863,063</b>	<b>498,270,166</b>	<b>228,605,628</b>	<b>51,770,344</b>	<b>2,739,200</b>

The accompanying notes form an integral part of the financial statements.

# VanEck Vectors™ UCITS ETFs plc

## Statement of Financial Position (continued)

As at 30 June 2020

	Notes	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
<b>Assets</b>					
Cash and cash equivalents	4	29,778	68,995	133,744	5,931
Financial assets at fair value through profit or loss:	5				
Transferable securities		9,517,217	25,041,857	21,536,432	7,912,619
Dividends receivable		17,752	-	-	17,871
Interest receivable		-	150,069	381,027	-
Capital shares receivable		2,135,479	17,009,446	-	-
Securities sold receivable		-	-	151,237	-
<b>Total Current Assets</b>		<b>11,700,226</b>	<b>42,270,367</b>	<b>22,202,440</b>	<b>7,936,421</b>
<b>Liabilities</b>					
Bank overdraft	4	-	-	-	-
Total fee payable	8	(2,627)	(3,002)	(7,183)	(3,156)
Other payable		-	-	-	(5,345)
Capital shares payable		-	-	-	-
Securities purchased payable		(2,151,342)	(16,119,803)	(197,426)	-
<b>Total Current Liabilities</b>		<b>(2,153,969)</b>	<b>(16,122,805)</b>	<b>(204,609)</b>	<b>(8,501)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>9,546,257</b>	<b>26,147,562</b>	<b>21,997,831</b>	<b>7,927,920</b>

The accompanying notes form an integral part of the financial statements.

# VanEck Vectors™ UCITS ETFs plc

## Statement of Financial Position (continued)

As at 30 June 2020

	Notes	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	Company Total USD
<b>Assets</b>			
Cash and cash equivalents	4	189,851	1,117,311
Financial assets at fair value through profit or loss:	5		
Transferable securities		383,326,380	1,487,269,204
Dividends receivable		34,079	829,531
Interest receivable		-	1,670,899
Capital shares receivable		14,142,418	33,287,343
Securities sold receivable		-	18,387,957
<b>Total Current Assets</b>		<b>397,692,728</b>	<b>1,542,562,245</b>
<b>Liabilities</b>			
Bank overdraft	4	-	-
Total fee payable	8	(156,849)	(570,471)
Other payable		-	(139,226)
Capital shares payable		-	(17,980,127)
Securities purchased payable		(165,832)	(18,634,403)
<b>Total Current Liabilities</b>		<b>(322,681)</b>	<b>(37,324,227)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>397,370,047</b>	<b>1,505,238,018</b>

The accompanying notes form an integral part of the financial statements.

# VanEck Vectors™ UCITS ETFs plc

## Statement of Financial Position (continued)

As at 31 December 2019

	Notes	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
<b>Assets</b>						
Cash and cash equivalents	4	97,221	240,045	102,825	-	1,958
Financial assets at fair value through profit or loss:	5					
Transferable securities		170,805,377	268,585,082	210,767,802	86,769,928	2,215,903
Dividends receivable		52,111	68,325	230,108	73,923	4,641
Interest receivable		-	-	-	1,396,712	-
Capital shares receivable		-	-	-	-	-
Securities sold receivable		-	-	-	237,770	26
<b>Total Current Assets</b>		<b>170,954,709</b>	<b>268,893,452</b>	<b>211,100,735</b>	<b>88,478,333</b>	<b>2,222,528</b>
<b>Liabilities</b>						
Bank overdraft	4	-	-	-	(139,488)	-
Total fee payable	8	(72,251)	(113,692)	(84,649)	(21,843)	(917)
Other payable		-	-	-	(34,604)	(2)
Capital shares payable		-	-	-	-	-
Securities purchased payable		-	-	-	(136,450)	-
<b>Total Current Liabilities</b>		<b>(72,251)</b>	<b>(113,692)</b>	<b>(84,649)</b>	<b>(332,385)</b>	<b>(919)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>170,882,458</b>	<b>268,779,760</b>	<b>211,016,086</b>	<b>88,145,948</b>	<b>2,221,609</b>

The accompanying notes form an integral part of the financial statements.



# VanEck Vectors™ UCITS ETFs plc

## Statement of Financial Position (continued)

As at 31 December 2019

	Notes	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
<b>Assets</b>					
Cash and cash equivalents	4	6,135	71,516	1,525,360	1,231
Financial assets at fair value through profit or loss:	5				
Transferable securities		5,489,985	7,154,293	14,443,802	5,858,613
Dividends receivable		12,812	-	-	13,333
Interest receivable		-	111,626	219,309	-
Capital shares receivable		-	-	-	-
Securities sold receivable		-	-	413,700	-
<b>Total Current Assets</b>		<b>5,508,932</b>	<b>7,337,435</b>	<b>16,602,171</b>	<b>5,873,177</b>
<b>Liabilities</b>					
Bank overdraft	4	-	-	-	-
Total fee payable	8	(1,620)	(2,458)	(4,733)	(2,378)
Other payable		-	-	-	-
Capital shares payable		-	-	-	-
Securities purchased payable		-	(33,163)	(1,448,189)	-
<b>Total Current Liabilities</b>		<b>(1,620)</b>	<b>(35,621)</b>	<b>(1,452,922)</b>	<b>(2,378)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>5,507,312</b>	<b>7,301,814</b>	<b>15,149,249</b>	<b>5,870,799</b>

The accompanying notes form an integral part of the financial statements.

# VanEck Vectors™ UCITS ETFs plc

## Statement of Financial Position (continued)

As at 31 December 2019

	Notes	VanEck Vectors™ Video Gaming and eSports UCITS ETF <sup>1</sup> USD	Company Total USD
<b>Assets</b>			
Cash and cash equivalents	4	3,678	2,049,969
Financial assets at fair value through profit or loss:	5		
Transferable securities		25,453,468	797,544,253
Dividends receivable		11,402	466,655
Interest receivable		-	1,727,647
Capital shares receivable		2,308,494	2,308,494
Securities sold receivable		-	651,496
<b>Total Current Assets</b>		<b>27,777,042</b>	<b>804,748,514</b>
<b>Liabilities</b>			
Bank overdraft	4	-	(139,488)
Total fee payable	8	(9,204)	(313,745)
Other payable		-	(34,606)
Capital shares payable		-	-
Securities purchased payable		(2,308,543)	(3,926,345)
<b>Total Current Liabilities</b>		<b>(2,317,747)</b>	<b>(4,414,184)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>25,459,295</b>	<b>800,334,330</b>

<sup>1</sup> Launched on 24 June 2019.

The accompanying notes form an integral part of the financial statements.

# VanEck Vectors™ UCITS ETFs plc

## Statement of Comprehensive Income

For the financial period ended 30 June 2020

	Notes	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
<b>Income</b>						
Dividend income		735,880	2,032,645	2,452,401	-	40,785
Bank interest income		412,166	87	148	101	29
Interest income		-	-	-	2,090,097	-
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss		<u>35,036,700</u>	<u>80,855,326</u>	<u>(13,640,427)</u>	<u>(7,444,616)</u>	<u>(264,450)</u>
<b>Total investment profit/(loss)</b>		36,184,746	82,888,058	(11,187,878)	(5,354,418)	(223,636)
<b>Operating expenses</b>						
Total fee	8	<u>(480,373)</u>	<u>(860,556)</u>	<u>(520,904)</u>	<u>(106,217)</u>	<u>(5,601)</u>
<b>Net profit/(loss)</b>		35,704,373	82,027,502	(11,708,782)	(5,460,635)	(229,237)
<b>Finance costs</b>						
Interest expense		(20,577)	(178)	(323)	(2,879)	(2)
<b>Profit/(loss) for the financial year before tax</b>						
Withholding tax		(69,132)	(329,799)	(336,572)	(81,848)	(4,790)
<b>Increase/(decrease) in net assets resolving from operations attributable to holders of redeemable participating shares</b>						
		<u><u>35,614,664</u></u>	<u><u>81,697,525</u></u>	<u><u>(12,045,677)</u></u>	<u><u>(5,545,362)</u></u>	<u><u>(234,029)</u></u>

The accompanying notes form an integral part of the financial statements.

# VanEck Vectors™ UCITS ETFs plc

## Statement of Comprehensive Income (continued)

For the financial period ended 30 June 2020

	Notes	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
<b>Income</b>					
Dividend income		164,296	-	-	108,056
Bank interest income		13	110	377	9
Interest income		-	221,779	650,366	-
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss		<u>(154,776)</u>	<u>(65,013)</u>	<u>(1,099,698)</u>	<u>38,213</u>
<b>Total investment profit/(loss)</b>		9,533	156,876	(448,955)	146,278
<b>Operating expenses</b>					
Total fee	8	<u>(12,049)</u>	<u>(16,051)</u>	<u>(40,272)</u>	<u>(15,633)</u>
<b>Net (loss)/profit</b>		(2,516)	140,825	(489,227)	130,645
<b>Finance costs</b>					
Interest expense		(173)	(49)	(171)	(25)
<b>(Loss)/profit for the financial year before tax</b>		(2,689)	140,776	(489,398)	130,620
Withholding tax		(14,935)	(726)	(1,419)	(5,798)
<b>(Decrease)/increase in net assets resulting from operations attributable to holders of redeemable participating shares</b>		<u><u>(17,624)</u></u>	<u><u>140,050</u></u>	<u><u>(490,817)</u></u>	<u><u>124,822</u></u>

The accompanying notes form an integral part of the financial statements.

# VanEck Vectors™ UCITS ETFs plc

## Statement of Comprehensive Income (continued)

For the financial period ended 30 June 2020

	Notes	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	Company Total USD
<b>Income</b>			
Dividend income		403,825	5,937,888
Bank interest income		136	413,176
Interest income		-	2,962,242
Net gain on financial assets and liabilities at fair value through profit or loss		<u>63,934,320</u>	<u>157,195,579</u>
<b>Total investment profit</b>		64,338,281	166,508,885
<b>Operating expenses</b>			
Total fee	8	<u>(384,815)</u>	<u>(2,442,471)</u>
<b>Net profit</b>		63,953,466	164,066,414
<b>Finance costs</b>			
Interest expense		(1,429)	(25,806)
<b>Profit for the financial year before tax</b>		63,952,037	164,040,608
Withholding tax		(39,195)	(884,214)
<b>Increase in net assets resolving from operations attributable to holders of redeemable participating shares</b>		<u><u>63,912,842</u></u>	<u><u>163,156,394</u></u>

The accompanying notes form an integral part of the financial statements.

# VanEck Vectors™ UCITS ETFs plc

## Statement of Comprehensive Income (continued)

For the financial period ended 30 June 2019

	Notes	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
<b>Income</b>						
Dividend income		281,956	1,423,263	1,005,039	1,328	38,123
Bank interest income		4,626	-	-	5,580	9
Interest income		-	-	-	2,261,986	-
Net gain on financial assets and liabilities at fair value through profit or loss		<u>13,902,907</u>	<u>32,002,506</u>	<u>8,798,986</u>	<u>3,135,233</u>	<u>237,789</u>
<b>Total investment profit</b>		14,189,489	33,425,769	9,804,025	5,404,127	275,921
<b>Operating expenses</b>						
Total fee	8	<u>(232,022)</u>	<u>(416,197)</u>	<u>(207,152)</u>	<u>(97,061)</u>	<u>(5,129)</u>
<b>Net profit</b>		13,957,467	33,009,572	9,596,873	5,307,066	270,792
<b>Finance costs</b>						
Interest expense		-	(101)	(590)	(3,073)	(4)
<b>Profit for the financial year before tax</b>		13,957,467	33,009,471	9,596,283	5,303,993	270,788
Withholding tax		(17,095)	(171,893)	(139,154)	(71,298)	(4,437)
<b>Increase in net assets resolving from operations attributable to holders of redeemable participating shares</b>		<u><u>13,940,372</u></u>	<u><u>32,837,578</u></u>	<u><u>9,457,129</u></u>	<u><u>5,232,695</u></u>	<u><u>266,351</u></u>

The accompanying notes form an integral part of the financial statements.

# VanEck Vectors™ UCITS ETFs plc

## Statement of Comprehensive Income (continued)

For the financial period ended 30 June 2019

	Notes	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
<b>Income</b>					
Dividend income		71,398	-	-	92,863
Bank interest income		14	328	1,689	49
Interest income		-	149,013	245,267	-
Net gain on financial assets and liabilities at fair value through profit or loss		<u>168,820</u>	<u>326,282</u>	<u>389,340</u>	<u>532,627</u>
<b>Total investment profit</b>		240,232	475,623	636,296	625,539
<b>Operating expenses</b>					
Total fee	8	<u>(4,643)</u>	<u>(11,900)</u>	<u>(15,501)</u>	<u>(8,441)</u>
<b>Net profit</b>		235,589	463,723	620,795	617,098
<b>Finance costs</b>					
Interest expense		-	-	-	(4)
<b>Profit for the financial year before tax</b>		235,589	463,723	620,795	617,094
Withholding tax		(6,190)	(628)	(707)	(4,411)
<b>Increase in net assets resulting from operations attributable to holders of redeemable participating shares</b>		<u><u>229,399</u></u>	<u><u>463,095</u></u>	<u><u>620,088</u></u>	<u><u>612,683</u></u>

The accompanying notes form an integral part of the financial statements.

# VanEck Vectors™ UCITS ETFs plc

## Statement of Comprehensive Income (continued)

For the financial period ended 30 June 2019

	Notes	VanEck Vectors™ Video Gaming and eSports UCITS ETF <sup>1</sup> USD	Company Total USD
<b>Income</b>			
Dividend income		-	2,913,970
Bank interest income		-	12,295
Interest income		-	2,656,266
Net gain on financial assets and liabilities at fair value through profit or loss		7,530	59,502,020
<b>Total investment profit</b>		7,530	65,084,551
<b>Operating expenses</b>			
Total fee	8	(60)	(998,106)
<b>Net profit</b>		7,470	64,086,445
<b>Finance costs</b>			
Interest expense		-	(3,772)
<b>Profit for the financial year before tax</b>			
Withholding tax		7,470	64,082,673
		-	(415,813)
<b>Increase in net assets resolving from operations attributable to holders of redeemable participating shares</b>		<b>7,470</b>	<b>63,666,860</b>

<sup>1</sup> Launched on 24 June 2019.



## VanEck Vectors™ UCITS ETFs plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the financial period ended 30 June 2020

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial period</b>	170,882,458	268,779,760	211,016,086	88,145,948	2,221,609
Increase/(decrease) in net assets resolving from operations	35,614,664	81,697,525	(12,045,677)	(5,545,362)	(234,029)
Amounts received on issue of redeemable participating shares	77,699,117	170,595,340	65,858,049	12,332	751,620
Amounts paid on redemption of redeemable participating shares	<u>(23,333,176)</u>	<u>(22,802,459)</u>	<u>(36,222,830)</u>	<u>(30,842,574)</u>	-
Increase/(decrease) in net assets resolving from share transactions	<u>54,365,941</u>	<u>147,792,881</u>	<u>29,635,219</u>	<u>(30,830,242)</u>	<u>751,620</u>
<b>Net assets attributable to holders of redeemable participating shares at the end of financial period</b>	<u><u>260,863,063</u></u>	<u><u>498,270,166</u></u>	<u><u>228,605,628</u></u>	<u><u>51,770,344</u></u>	<u><u>2,739,200</u></u>

The accompanying notes form an integral part of the financial statements.

## VanEck Vectors™ UCITS ETFs plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial period ended 30 June 2020

	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial period</b>	5,507,312	7,301,814	15,149,249	5,870,799
(Decrease)/increase in net assets resolving from operations	(17,624)	140,050	(490,817)	124,822
Amounts received on issue of redeemable participating shares	12,632,474	18,705,698	10,715,911	1,932,299
Amounts paid on redemption of redeemable participating shares	(8,575,905)	-	(3,376,512)	-
Increase in net assets resolving from share transactions	4,056,569	18,705,698	7,339,399	1,932,299
<b>Net assets attributable to holders of redeemable participating shares at the end of financial period</b>	<b>9,546,257</b>	<b>26,147,562</b>	<b>21,997,831</b>	<b>7,927,920</b>

The accompanying notes form an integral part of the financial statements.

## VanEck Vectors™ UCITS ETFs plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial period ended 30 June 2020

	<b>VanEck Vectors™ Video Gaming and eSports UCITS ETF USD</b>	<b>Company Total USD</b>
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial period</b>	25,459,295	800,334,330
Increase in net assets resolving from operations	63,912,842	163,156,394
Amounts received on issue of redeemable participating shares	316,401,850	675,304,690
Amounts paid on redemption of redeemable participating shares	(8,403,940)	(133,557,396)
Increase in net assets resolving from share transactions	307,997,910	541,747,294
<b>Net assets attributable to holders of redeemable participating shares at the end of financial period</b>	<b>397,370,047</b>	<b>1,505,238,018</b>

*The accompanying notes form an integral part of the financial statements.*

## VanEck Vectors™ UCITS ETFs plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial period ended 30 June 2019

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial period</b>	76,782,516	140,787,446	42,540,513	51,043,109	1,918,376
Increase in net assets resolving from operations	13,940,372	32,837,578	9,457,129	5,232,695	266,351
Amounts received on issue of redeemable participating shares	17,426,217	29,670,575	67,748,006	54,081,843	-
Amounts paid on redemption of redeemable participating shares	<u>(2,677,860)</u>	<u>(7,999,815)</u>	-	<u>(31,752,436)</u>	-
Increase in net assets resolving from share transactions	<u>14,748,357</u>	<u>21,670,760</u>	<u>67,748,006</u>	<u>22,329,407</u>	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial period</b>	<u><u>105,471,245</u></u>	<u><u>195,295,784</u></u>	<u><u>119,745,648</u></u>	<u><u>78,605,211</u></u>	<u><u>2,184,727</u></u>

The accompanying notes form an integral part of the financial statements.

## VanEck Vectors™ UCITS ETFs plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial period ended 30 June 2019

	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial period</b>	1,888,847	5,779,039	4,507,321	2,095,087
Increase in net assets resolving from operations	229,399	463,095	620,088	612,683
Amounts received on issue of redeemable participating shares	1,032,850	-	5,122,856	1,809,790
Amounts paid on redemption of redeemable participating shares	-	-	-	-
Increase in net assets resolving from share transactions	1,032,850	-	5,122,856	1,809,790
<b>Net assets attributable to holders of redeemable participating shares at the end of financial period</b>	<b>3,151,096</b>	<b>6,242,134</b>	<b>10,250,265</b>	<b>4,517,560</b>

The accompanying notes form an integral part of the financial statements.

## VanEck Vectors™ UCITS ETFs plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial period ended 30 June 2019

	<b>VanEck Vectors™ Video Gaming and eSports UCITS ETF<sup>1</sup> USD</b>	<b>Company Total USD</b>
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial period</b>	-	327,342,254
Increase in net assets resolving from operations	7,470	63,666,860
Amounts received on issue of redeemable participating shares	1,000,552	177,892,689
Amounts paid on redemption of redeemable participating shares	-	(42,430,111)
Increase in net assets resolving from share transactions	1,000,552	135,462,578
<b>Net assets attributable to holders of redeemable participating shares at the end of financial period</b>	<b>1,008,022</b>	<b>526,471,692</b>

<sup>1</sup> Launched on 24 June 2019.

# VanEck Vectors™ UCITS ETFs plc

## Statement of Cash Flows

For the financial period ended 30 June 2020

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments (including realised gains)	54,008,428	40,994,156	107,253,295	22,686,190	291,711
Purchase of investments	(108,872,962)	(189,598,318)	(138,279,649)	(11,797,685)	(1,068,614)
Dividends income received	586,159	1,487,784	2,012,404	71,403	32,947
Interest income received	412,166	87	148	101	29
Interest from financial assets at fair value through profit and loss received	-	-	-	2,265,158	-
Operating expenses paid	(450,998)	(789,684)	(512,561)	(11,682)	(5,149)
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(54,317,207)</b>	<b>(147,905,975)</b>	<b>(29,526,363)</b>	<b>13,213,485</b>	<b>(749,076)</b>
<b>Cash flows from financing activities</b>					
Interest expense paid	(20,577)	(178)	(323)	(2,879)	(2)
Amounts received on issue of redeemable participating shares	77,699,117	170,595,340	65,858,049	12,332	751,620
Amounts paid on redemption of redeemable participating shares	(23,333,176)	(22,802,459)	(36,222,830)	(12,862,447)	-
<b>Net cash inflow/(outflow) from financing activities</b>	<b>54,345,364</b>	<b>147,792,703</b>	<b>29,634,896</b>	<b>(12,852,994)</b>	<b>751,618</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>28,157</b>	<b>(113,272)</b>	<b>108,533</b>	<b>360,491</b>	<b>2,542</b>
Cash and cash equivalents at beginning of the financial period	97,221	240,045	102,825	(139,488)	1,958
<b>Cash and cash equivalents at end of the financial period</b>	<b>125,378</b>	<b>126,773</b>	<b>211,358</b>	<b>221,003</b>	<b>4,500</b>
<b>Bank overdraft at end of the financial period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

The accompanying notes form an integral part of the financial statements.

# VanEck Vectors™ UCITS ETFs plc

## Statement Cash Flows (continued)

For the financial period ended 30 June 2020

	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
<b>Cash flows from operating activities</b>				
Proceeds from sale of investments (including realised gains)	8,273,427	4,587,299	5,536,091	290,120
Purchase of investments	(10,304,093)	(6,453,236)	(14,716,719)	(2,305,913)
Dividends income received	144,421	-	-	97,720
Interest income received	13	110	377	9
Interest from financial assets at fair value through profit and loss received	-	182,610	487,229	-
Operating expenses paid	(11,042)	(15,507)	(37,822)	(9,510)
<b>Net cash outflow from operating activities</b>	<b>(1,897,274)</b>	<b>(1,698,724)</b>	<b>(8,730,844)</b>	<b>(1,927,574)</b>
<b>Cash flows from financing activities</b>				
Interest expense paid	(173)	(49)	(171)	(25)
Amounts received on issue of redeemable participating shares	10,496,995	1,696,252	10,715,911	1,932,299
Amounts paid on redemption of redeemable participating shares	(8,575,905)	-	(3,376,512)	-
<b>Net cash inflow from financing activities</b>	<b>1,920,917</b>	<b>1,696,203</b>	<b>7,339,228</b>	<b>1,932,274</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>23,643</b>	<b>(2,521)</b>	<b>(1,391,616)</b>	<b>4,700</b>
Cash and cash equivalents at beginning of the financial period	6,135	71,516	1,525,360	1,231
<b>Cash and cash equivalents at end of the financial period</b>	<b>29,778</b>	<b>68,995</b>	<b>133,744</b>	<b>5,931</b>
<b>Bank overdraft at end of the financial period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

The accompanying notes form an integral part of the financial statements.



**Statement Cash Flows (continued)**

**For the financial period ended 30 June 2020**

	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	Company Total USD
<b>Cash flows from operating activities</b>		
Proceeds from sale of investments (including realised gains)	25,269,705	269,190,422
Purchase of investments	(321,351,008)	(804,748,197)
Dividends income received	341,953	4,774,791
Interest income received	136	413,176
Interest from financial assets at fair value through profit and loss received	-	2,934,997
Operating expenses paid	(237,170)	(2,081,125)
<b>Net cash outflow from operating activities</b>	<b>(295,976,384)</b>	<b>(529,515,936)</b>
<b>Cash flows from financing activities</b>		
Interest expense paid	(1,429)	(25,806)
Amounts received on issue of redeemable participating shares	304,567,926	644,325,841
Amounts paid on redemption of redeemable participating shares	(8,403,940)	(115,577,269)
<b>Net cash inflow from financing activities</b>	<b>296,162,557</b>	<b>528,722,766</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>186,173</b>	<b>(793,170)</b>
Cash and cash equivalents at beginning of the financial period	3,678	1,910,481
<b>Cash and cash equivalents at end of the financial period</b>	<b>189,851</b>	<b>1,117,311</b>
<b>Bank overdraft at end of the financial period</b>	<b>-</b>	<b>-</b>

The accompanying notes form an integral part of the financial statements.

# VanEck Vectors™ UCITS ETFs plc

## Statement Cash Flows (continued)

For the financial period ended 30 June 2019

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments (including realised gains)	13,536,013	17,104,847	26,607,883	55,645,408	325,268
Purchase of investments	(32,884,138)	(39,472,341)	(94,343,640)	(79,238,046)	(364,159)
Dividends income received	281,492	1,201,929	884,196	(18,280)	32,626
Interest income received	4,626	-	-	5,580	9
Interest from financial assets at fair value through profit and loss received	-	-	-	1,700,838	(4)
Operating expenses paid	(226,583)	(402,893)	(182,708)	(83,949)	(5,156)
<b>Net cash outflow from operating activities</b>	<b>(19,288,590)</b>	<b>(21,568,458)</b>	<b>(67,034,269)</b>	<b>(21,988,449)</b>	<b>(11,416)</b>
<b>Cash flows from financing activities</b>					
Interest expense paid	-	(101)	(590)	(3,073)	(4)
Amounts received on issue of redeemable participating shares	17,426,217	29,670,575	67,748,006	54,081,843	-
Amounts paid on redemption of redeemable participating shares	(2,677,860)	(7,999,815)	-	(31,752,436)	-
<b>Net cash inflow/(outflow) from financing activities</b>	<b>14,748,357</b>	<b>21,670,659</b>	<b>67,747,416</b>	<b>22,326,334</b>	<b>(4)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(4,540,233)</b>	<b>102,201</b>	<b>713,147</b>	<b>337,885</b>	<b>(11,420)</b>
Cash and cash equivalents at beginning of the financial period	4,629,562	100,263	(639,485)	155,658	12,800
<b>Cash and cash equivalents at end of the financial period</b>	<b>89,329</b>	<b>202,464</b>	<b>73,662</b>	<b>493,543</b>	<b>1,380</b>
<b>Bank overdraft at end of the financial period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

The accompanying notes form an integral part of the financial statements.

# VanEck Vectors™ UCITS ETFs plc

## Statement Cash Flows (continued)

For the financial period ended 30 June 2019

	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
<b>Cash flows from operating activities</b>				
Proceeds from sale of investments (including realised gains)	458,493	956,742	771,883	362,448
Purchase of investments	(1,544,039)	(1,312,555)	(6,217,876)	(2,243,602)
Dividends income received	61,758	-	-	78,615
Interest income received	14	328	1,689	49
Interest from financial assets at fair value through profit and loss received	-	145,746	151,261	-
Operating expenses paid	(4,309)	(11,980)	(13,935)	(7,686)
<b>Net cash outflow from operating activities</b>	<b>(1,028,083)</b>	<b>(221,719)</b>	<b>(5,306,978)</b>	<b>(1,810,176)</b>
<b>Cash flows from financing activities</b>				
Interest expense paid	-	-	-	(4)
Amounts received on issue of redeemable participating shares	1,032,850	-	5,122,856	1,809,790
Amounts paid on redemption of redeemable participating shares	-	-	-	-
<b>Net cash inflow from financing activities</b>	<b>1,032,850</b>	<b>-</b>	<b>5,122,856</b>	<b>1,809,786</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>4,767</b>	<b>(221,719)</b>	<b>(184,122)</b>	<b>(390)</b>
Cash and cash equivalents at beginning of the financial period	11,110	253,392	283,464	3,809
<b>Cash and cash equivalents at end of the financial period</b>	<b>15,877</b>	<b>31,673</b>	<b>99,342</b>	<b>3,419</b>
<b>Bank overdraft at end of the financial period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

The accompanying notes form an integral part of the financial statements.

**Statement Cash Flows (continued)**

**For the financial period ended 30 June 2019**

	VanEck Vectors™ Video Gaming and eSports UCITS ETF <sup>1</sup> USD	Company Total USD
<b>Cash flows from operating activities</b>		
Proceeds from sale of investments (including realised gains)	28	115,769,013
Purchase of investments	(1,005,571)	(258,625,967)
Dividends income received	-	2,522,336
Interest income received	-	12,295
Interest from financial assets at fair value through profit and loss received	-	1,997,841
Operating expenses paid	-	(939,199)
<b>Net cash outflow from operating activities</b>	<b>(1,005,543)</b>	<b>(139,263,681)</b>
<b>Cash flows from financing activities</b>		
Interest expense paid	-	(3,772)
Amounts received on issue of redeemable participating shares	1,000,552	177,892,689
Amounts paid on redemption of redeemable participating shares	-	(42,430,111)
<b>Net cash inflow from financing activities</b>	<b>1,000,552</b>	<b>135,458,806</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(4,991)</b>	<b>(3,804,875)</b>
Cash and cash equivalents at beginning of the financial period	-	4,810,573
<b>Cash and cash equivalents at end of the financial period</b>	<b>-</b>	<b>1,010,689</b>
<b>Bank overdraft at end of the financial period</b>	<b>(4,991)</b>	<b>(4,991)</b>

<sup>1</sup> Launched on 24 June 2019.

## Notes to the Financial Statements

### 1. Organisation

VanEck Vectors™ UCITS ETFs plc (the “Company”) was incorporated on 26 August 2014 under the laws of Ireland. The Company is a public limited company with variable capital and is structured as an umbrella fund with segregated liability between sub-funds established pursuant to the Companies Act 2014. The sole objective for which the Company is established is the collective investment in transferable securities and/or other liquid financial assets as pursuant to the UCITS Regulations and Central Bank UCITS Regulations. The Company was authorised by the Central Bank of Ireland on 8 December 2014.

As at 30 June 2020, the Company consisted of ten sub-funds, collectively the “sub-funds”, and individually the “sub-fund”. As at 30 June 2020, each sub-fund had one share class in issue – USD A Share class.

#### **VanEck Vectors™ Junior Gold Miners UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to track, before fees and expenses, the price and yield performance of the MVIS Global Junior Gold Miners Index (the “Index”).

#### **VanEck Vectors™ Gold Miners UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to track, before fees and expenses, the price and yield performance of the NYSE Arca Gold Miners Index (the “Index”).

#### **VanEck Vectors Morningstar US Wide Moat UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to track, before fees and expenses, the price and yield performance of the Morningstar® Wide Moat Focus IndexSM (the “Index”).

#### **VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the J.P. Morgan GBI–EM Global Core Index (the “Index”).

#### **VanEck Vectors™ Natural Resources UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the VanEck™ Natural Resources Index (the “Index”).

#### **VanEck Vectors™ Preferred US Equity UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the Wells Fargo Hybrid and Preferred Securities Aggregate Index (the “Index”).

#### **VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the ICE BofAML Global Fallen Angel High Yield Index (the “Index”).

#### **VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the ICE BofAML Diversified High Yield US Emerging Markets Corporate Plus Index (the “Index”).

#### **VanEck Vectors™ Global Mining UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the EMIX Global Mining Constrained Weights Index (the “Index”).

#### **VanEck Vectors™ Video Gaming and eSports UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to replicate as closely as possible, before fees and expenses, the price and yield performance of the MVIS® Global Video Gaming & eSports Index (the “Index”).

As at 30 June 2020, the sub-funds of VanEck Vectors UCITS ETFs plc are listed on Euronext Dublin, London Stock Exchange, Borsa Italiana, XETRA and Six Swiss Exchange.

## Notes to the Financial Statements (continued)

### 2. Significant Accounting Policies

#### a) Basis of Preparation

The Company's annual financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU"), the UCITS Regulations, the Companies Act 2014 and the Central Bank UCITS Regulations. These condensed interim unaudited financial statements have been prepared in accordance with IAS 34, "Interim Financial Reporting", and Irish Statute comprising the Companies Act 2014, the UCITS Regulations and the Central Bank UCITS Regulations. These condensed interim unaudited financial statements should be read in conjunction with the annual audited financial statements for the financial year ended 31 December 2019.

The financial statements have been prepared on a going concern basis which assumes that the Company will continue in operational existence for the foreseeable future. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss.

The preparation of financial statements in conformity with IFRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

The Board of Directors make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

#### **New standards, amendments and interpretations issued and effective for the financial period beginning 1 January 2020**

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning on 1 January 2020 that might have a material impact on the Company's financial statements.

#### **New standards, amendments and interpretations issued but not effective for the financial period beginning 1 January 2020 and not early adopted**

IFRS 17: Insurance Contracts, was issued in May 2017 and will become effective for accounting periods beginning on or after 1 January 2023. It applies to: insurance contracts, including reinsurance contracts, issued by an entity; reinsurance contracts held by an entity; and investment contracts with discretionary participation features issued by an entity that issues insurance contracts. An insurance contract is defined as 'a contract under which one party (the issuer) accepts significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder'. The new standard is not expected to have a significant impact on the sub-funds financial position, performance or disclosures in its financial statements.

### 3. Share Capital

The Authorised Share Capital of the Company is 2 subscriber shares of €1 each and 1,000,000,000,000 participating shares of no par value. There are no rights of pre-emption attached to the shares.

The Company complies with the minimum capital requirements by ensuring that each shareholder holds a minimum of 50,000 shares.

Shareholders are entitled to attend and vote at general meetings of the Company. Every shareholder, holding shares that are present in person or by proxy shall have one vote and on a poll, every shareholder present in person or by proxy shall have one vote for every share of which they are the holder.

**Notes to the Financial Statements (continued)**

**3. Share Capital (continued)**

The Directors are authorised to allot relevant securities up to an amount equal to the authorised share capital of the Company. No shares were allotted during the financial period ended 30 June 2020 and the financial year ended 31 December 2019.

The Directors reserve the right to reject, in whole or in part, any application for shares. In particular, if the Directors determine that it would be detrimental to the existing shareholders to accept a cash application for shares of any subfund which represents more than 10% of the Net Asset Value of such sub-fund, the Directors may decide that all or part of the application for shares in excess of 10% be deferred until the next Dealing Day. If the Directors decide to defer all or part of the application in excess of 10% the applicant shall be informed prior to the deferral taking place.

During the financial period ended 30 June 2020 the number of redeemable shares issued and fully paid was as follows:

	<b>VanEck Vectors™ Junior Gold Miners UCITS ETF</b>	<b>VanEck Vectors™ Gold Miners UCITS ETF</b>	<b>VanEck Vectors Morningstar US Wide Moat UCITS ETF</b>	<b>VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF</b>
Balance at beginning of financial period	4,800,000	8,650,000	5,350,000	1,360,750
Shares issued	2,300,000	5,100,000	7,100,000	1,210,750
Shares redeemed	(800,000)	(850,000)	(1,000,000)	(50,000)
<b>Balance at end of financial period</b>	<b><u>6,300,000</u></b>	<b><u>12,900,000</u></b>	<b><u>11,450,000</u></b>	<b><u>2,521,500</u></b>
	<b>VanEck Vectors™ Natural Resources UCITS ETF</b>	<b>VanEck Vectors™ Preferred US Equity UCITS ETF</b>	<b>VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF</b>	<b>VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF</b>
Balance at beginning of financial period	98,000	250,000	134,000	136,000
Shares issued	148,000	800,000	166,000	232,000
Shares redeemed	-	(350,000)	-	(30,000)
<b>Balance at end of financial period</b>	<b><u>246,000</u></b>	<b><u>700,000</u></b>	<b><u>300,000</u></b>	<b><u>338,000</u></b>
		<b>VanEck Vectors™ Global Mining UCITS ETF</b>	<b>VanEck Vectors™ Video Gaming and eSports UCITS ETF</b>	<b>Company Total</b>
Balance at beginning of financial period		275,000	1,100,000	22,153,750
Shares issued		375,000	12,550,000	29,981,750
Shares redeemed		-	(350,000)	(3,430,000)
<b>Balance at end of financial period</b>		<b><u>650,000</u></b>	<b><u>13,300,000</u></b>	<b><u>48,705,500</u></b>

# VanEck Vectors™ UCITS ETFs plc

## Notes to the Financial Statements (continued)

### 3. Share Capital (continued)

Refer to pages 33 to 36 for details of amounts received on issue of redeemable participating shares and amounts paid on redemption of redeemable participating shares.

During the financial years ended 31 December 2019 the number of redeemable shares issued and fully paid was as follows:

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF
Balance at beginning of financial year	3,050,000	6,350,000	1,450,000	861,000
Shares issued	2,400,000	3,650,000	3,900,000	1,216,000
Shares redeemed	(650,000)	(1,350,000)	-	(716,250)
<b>Balance at end of financial year</b>	<b><u>4,800,000</u></b>	<b><u>8,650,000</u></b>	<b><u>5,350,000</u></b>	<b><u>1,360,750</u></b>
	VanEck Vectors™ Natural Resources UCITS ETF	VanEck Vectors™ Preferred US Equity UCITS ETF	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF
Balance at beginning of financial year	100,000	100,000	120,000	46,000
Shares issued	-	200,000	14,000	140,000
Shares redeemed	(2,000)	(50,000)	-	(50,000)
<b>Balance at end of financial year</b>	<b><u>98,000</u></b>	<b><u>250,000</u></b>	<b><u>134,000</u></b>	<b><u>136,000</u></b>
		VanEck Vectors™ Global Mining UCITS ETF	VanEck Vectors™ Video Gaming and eSports UCITS ETF <sup>1</sup>	Company Total
Balance at beginning of financial year		125,000	-	12,202,000
Shares issued		150,000	1,150,000	12,820,000
Shares redeemed		-	(50,000)	(2,868,250)
<b>Balance at end of financial year</b>		<b><u>275,000</u></b>	<b><u>1,100,000</u></b>	<b><u>22,153,750</u></b>

<sup>1</sup> Launched on 24 June 2019.

### 4. Cash and Cash Equivalents

The cash balances and bank overdraft at the financial period ended 30 June 2020 and the financial year ended 31 December 2019 were held at the Depositary. As at 30 June 2020 the sub-fund VanEck Vectors™ J.P Morgan EM Local Currency Bond UCITS ETF had an overdraft balance of US\$Nil (31 December



## Notes to the Financial Statements (continued)

### 4. Cash and Cash Equivalents (continued)

2019: (US\$139,488)). The credit rating of State Street Custodial Services (Ireland) Limited was AA- at 30 June 2020 (The Bank of New York Mellon SA/NV at 31 December 2019: A).

### 5. Financial Assets and Financial Liabilities at Fair Value through Profit or Loss

IFRS 13 'Fair Value Measurement' requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for assets and liabilities in the Statement of Financial Position.

The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value. The fair value of financial assets and financial liabilities traded in an active market (such as trading securities) are based on quoted market prices at the close of trading on the reporting date.

The quoted market price used for financial assets held by the sub-funds is the current bid price; the appropriate quoted market price for financial liabilities is the last traded price.

A financial instrument is regarded as quoted in an active market if the quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

The fair value of financial assets and financial liabilities that are not traded in an active market is determined by using valuation techniques. The Company uses a variety of methods and makes assumptions that are based on market conditions existing at the reporting date. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

As the fair values of the investments for VanEck Vectors™ Junior Gold Miners UCITS ETF, VanEck Vectors™ Gold Miners UCITS ETF, VanEck Vectors Morningstar US Wide Moat UCITS ETF, VanEck Vectors™ Natural Resources UCITS ETF, VanEck Vectors™ Global Mining UCITS ETF, VanEck Vectors™ Preferred US Equity UCITS ETF and VanEck Vectors™ Video Gaming and eSports UCITS ETF are based on quoted prices in active markets, the sub-funds' financial assets measured at fair value are considered Level 1 for the financial period ended 30 June 2020 and financial year ended 31 December 2019.

As the fair values of the investments for VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF and VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF are based on inputs other than quoted prices, the sub-funds' financial assets are considered Level 2 for the financial period ended 30 June 2020 and financial year ended 31 December 2019.

The Company's assets and liabilities (by class) not measured at fair value at financial period ended 30 June 2020 or financial year ended 31 December 2019 but for which fair value is disclosed within the fair value hierarchy are considered Level 2, except for cash and cash equivalents, which are considered Level 1.

### 6. Efficient Portfolio Management

The Company may, on behalf of each sub-fund and subject to the conditions and within the limits laid down by the Central Bank of Ireland, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or an increase in capital or income returns to a sub-fund and may not be speculative in nature.

The sub-funds may invest in financial derivative instruments ("FDI") for efficient portfolio management or hedging purposes. The sub-funds may use futures, swaps and currency forwards for the purpose of reducing

## Notes to the Financial Statements (continued)

### 6. Efficient Portfolio Management (continued)

risk associated with currency exposures within the sub-fund. These techniques and instruments may include investments into hedging transactions on currencies to protect against a decline in the value of investments denominated in currencies other than US\$, and against any increase in the cost of investments denominated in currencies other than US\$. The sub-funds employ the commitment approach to assess the global exposure and to ensure that the sub-fund's use of derivative instruments is in accordance with the requirements of the Central Bank of Ireland.

Forward foreign currency contracts can be used to hedge out unwanted currency exposures and to limit the sub-funds exposure to anticipated changes in exchange rates. There are no forward foreign currency contracts held at the financial period ended 30 June 2020 and the financial year ended 31 December 2019.

The sub-funds may enter into stock lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the provisions of the Central Bank UCITS Regulations. The sub-funds did not enter into such agreements during the financial period ended 30 June 2020 and the financial year ended 31 December 2019.

### 7. Taxation

Under current law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On this basis, it is generally not chargeable to Irish tax on its income or gains.

However, Irish tax can arise on the happening of a "chargeable event" in the Company. A chargeable event includes any payments of distributions to shareholders, any encashment, repurchase, redemption, cancellation or transfer of shares and any deemed disposal of shares as described below for Irish tax purposes arising as a result of holding shares in the Company for a period of eight years or more. Where a chargeable event occurs, the Company is required to account for the Irish tax thereon.

No Irish tax will arise on the Company in respect of chargeable events where:

- a) certain exempted Irish resident investors who have provided the Company with the necessary signed statutory declarations; or
- b) any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland; or
- c) an exchange of shares representing one Sub-Fund for another Sub-Fund of the Company; or
- d) an exchange of shares arising on a qualifying amalgamation or reconstruction of the Company with another company; or
- e) certain exchanges of shares between spouses and former spouses.

In the absence of an appropriate declaration, the Company will be liable to Irish tax on the occurrence of a chargeable event. There were no chargeable events during the financial year under review. Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Company or its shareholders.

### 8. Expenses

#### Total Fee

The Total Fee, a percentage of the Net Asset Value of the relevant class of shares, is payable by the Company out of the sub-funds' assets to the Manager.

**Notes to the Financial Statements (continued)**

**8. Expenses (continued)**

The Total Fee incurred by the Company during the financial periods ended 30 June 2020 and 30 June 2019 are detailed below.

	<b>Total Fee Financial period ended</b>	<b>Total Fee Financial period ended</b>
	<b>30 June 2020</b>	<b>30 June 2019</b>
VanEck Vectors™ Junior Gold Miners UCITS ETF	Up to 0.55% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.55% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors™ Gold Miners UCITS ETF	Up to 0.53% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.53% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors Morningstar US Wide Moat UCITS ETF	Up to 0.49% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.49% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 0.30% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.30% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors™ Natural Resources UCITS ETF	Up to 0.50% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.50% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors™ Preferred US Equity UCITS ETF	Up to 0.41% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.41% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	Up to 0.40% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.40% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	Up to 0.40% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.40% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors™ Global Mining UCITS ETF	Up to 0.50% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.50% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors™ Video Gaming and eSports UCITS ETF <sup>1</sup>	Up to 0.55% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.55% per annum or such lower amount as may be advised to Shareholders from time to time.

<sup>1</sup> Launched on 24 June 2019.

The Total Fee covers all of the ordinary fees, operating costs and expenses payable by the sub-funds, including investment management and advisory fees, Director's fees, registration, transfer agency, administration and depositary fees, registrar fees, regulators and auditors and certain legal expenses of the Company. Refer to pages 27 to 30 for details of the Total fee.

*Transaction costs*

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, an entity shall measure it at its fair value through profit or loss plus, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Transaction costs on purchases and sales of equities are included in net gains/(losses) on investments in the Statement of Comprehensive Income for each sub-fund. For the financial period ended 30 June 2020 and the

**Notes to the Financial Statements (continued)**

**8. Expenses (continued)**

financial period ended 30 June 2019, the Company incurred transaction costs that are identifiable on purchases and sales as follows:

	<b>30 June 2020</b> <b>USD</b>
VanEck Vectors™ Junior Gold Miners UCITS ETF	77,467
VanEck Vectors™ Gold Miners UCITS ETF	79,136
VanEck Vectors Morningstar US Wide Moat UCITS ETF	58,571
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	-
VanEck Vectors™ Natural Resources UCITS ETF	820
VanEck Vectors™ Preferred US Equity UCITS ETF	2,751
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	-
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	-
VanEck Vectors™ Global Mining UCITS ETF	2,929
VanEck Vectors™ Video Gaming and eSports UCITS ETF	143,657
	<b>30 June 2019</b> <b>USD</b>
VanEck Vectors™ Junior Gold Miners UCITS ETF	25,664
VanEck Vectors™ Gold Miners UCITS ETF	26,341
VanEck Vectors Morningstar US Wide Moat UCITS ETF	24,390
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	-
VanEck Vectors™ Natural Resources UCITS ETF	397
VanEck Vectors™ Preferred US Equity UCITS ETF	241
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	-
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	-
VanEck Vectors™ Global Mining UCITS ETF	3,619
VanEck Vectors™ Video Gaming and eSports UCITS ETF <sup>1</sup>	520

<sup>1</sup> Launched on 24 June 2019.

**9. Related Parties**

Mr Adam Phillips, Mr Jonathan R. Simon and Mr Bruce Smith are related to Van Eck Associates Corporation and also serve as directors or officers of affiliates of Van Eck Associates Corporation.

Ms Mary Canning, Mr Jon Lukomnik and Mr Adrian Waters are independent directors. Mr Adam Phillips, Ms Mary Canning, Mr Adrian Waters, Mr Jonathan R. Simon and Mr Bruce Smith also serve as Directors of the Manager, VanEck Investments Limited. Mr Jon Lukomnik is also an independent director of the VanEck US mutual funds. Ms Mary Canning, Mr Adrian Waters and Mr Jon Lukomnik are entitled to receive a fee of €7,500 per annum as payment for their services.

As outlined on page 3 of this report, Van Eck Associates Corporation and VanEck Asset Management B.V. act as Investment Managers to certain funds of the Company pursuant to an investment management agreement described in section 38.5. VanEck Investments Limited, the Manager and Distributor, are wholly owned subsidiaries of Van Eck Associates Corporation. Management Fees earned by VanEck Investments Limited are disclosed in the Statement of Comprehensive Income in Total fee and amounts owed in at the financial period end are disclosed in the Statement of Financial Position in the Total fee payable.

VanEck Switzerland AG is a related party, by virtue of the fact that it has the same ultimate parent group, VanEck, which held 830,750 (2019: 852,750) shares in the Company.

## Notes to the Financial Statements (continued)

### 9. Related Parties (continued)

MV Index Solutions, the index provider of the MVIS Global Junior Gold Miners Index, which the VanEck Vectors™ Junior Gold Miners UCITS ETF seeks to track and the MVIS Global Video Gaming and eSports Index which the VanEck Vectors™ Video Gaming and eSports UCITS ETF seeks to track, is a wholly owned subsidiary of Van Eck Associates Corporation. The index licensing fees related to the VanEck Vectors™ Global Junior Gold Miners Index and the VanEck Vectors™ Video Gaming and eSports UCITS ETF are borne by the Manager.

Two record holders of shares own 25.59% of the Company on behalf of Nominee accounts.

### Connected Parties

Regulation 43(1) of the UCITS Regulations “Restrictions of transactions with connected persons” states that “a responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm’s length; and b) in the best interest of the unit-holders of the UCITS”. As defined in Regulation 81.4, the Directors, as responsible persons are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by UCITS Regulation 43(1) are applied to all transactions with a connected party; and all transactions with connected parties that were entered into during the financial period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

### 10. Contingent Liabilities and Commitments

There were no significant liabilities or commitments as at financial period ended 30 June 2020 and the financial year ended 31 December 2019.

### 11. Segregation of Liability

Under the provisions of the Companies Act 2014, the Directors maintain for each sub-fund a separate portfolio of assets. As between shareholders, each portfolio of assets is invested for the exclusive benefit of the relevant sub-fund. The shareholders are only entitled to the assets and profits of that sub-fund in which they participate. The Company is considered one single legal entity. With regard to third parties, in particular towards the Company’s creditors, the Company is responsible for all liabilities incurred by a sub-fund exclusively based on the assets of this relevant sub-fund. Among the shareholders, the liabilities of each sub-fund shall only be incurred to the sub-fund. While the provisions of the Companies Act provide for segregated liability between sub-funds, these provisions have yet to be tested in foreign courts, in particular, in satisfying local creditors’ claims.

Accordingly, it is not free from doubt that the assets of a sub-fund of the Company may not be exposed to the liabilities of other sub-funds of the Company.

### 12. Significant Events During the Financial Period

On 27 January 2020 the Company appointed State Street Custodial Services (Ireland) Limited to act as the Depository of the company’s assets pursuant to the Depository Agreement.

State Street Fund Services (Ireland) Limited has been appointed by the Manager to act as Administrator and Transfer Agent under the terms of the administrator agreement.

A new Prospectus for the sub-funds was issued on 27 January 2020.

The COVID-19 epidemic is believed to have originated in Wuhan, Hubei, China. While containment efforts were made to slow the spread of the epidemic the outbreak has now spread globally and has led to the World Health Organisation declaring the COVID-19 outbreak a pandemic on 11 March 2020. Containment efforts are impacting global supply chains, general public confidence and all major stock markets have fallen significantly since year end. There has also been a large decline in energy prices, including oil, the decline in price of which has been further exacerbated by tensions among leading oil producing nations.

**Notes to the Financial Statements (continued)**

**12. Significant Events During the Financial Period (continued)**

The Board of Directors is aware that global financial markets have been monitoring and reacting to the outbreak. All markets have incurred increased volatility and uncertainty since the onset of the pandemic. As the sub-funds track indices, they are exposed to the movements of the underlying indices which were volatile post year end following COVID-19.

The Board of Directors has also noted the operational risks that are posed to the Company and its service providers due to global and local movement restrictions that have been enacted by various governments. COVID-19 pandemic is an unprecedented event and the eventual impact on the global economy and markets will largely depend on the scale and duration of the outbreak. The Board of Directors will continue to monitor this situation.

**13. Subsequent Events after the Financial Period End**

The VanEck Vectors Morningstar Global Wide Moat UCITS ETF Fund launched 7 July 2020.

Mr. Gijs Koning was appointed Director to the Company as at 8 July 2020. Mr. Koning is also Managing Director of VanEck Asset Management B.V., the UCITS Management Company of VanEck is the Netherlands.

The performance of the Funds from the financial period end to 14 August 2020, and the Subscriptions and Redemptions to/from the Funds for the same period are listed in the table below:

<b>Fund</b>	<b>Performance %</b>	<b>Subscriptions USD</b>	<b>Redemptions USD</b>
VanEck Vectors™ Junior Gold Miners UCITS ETF	0.24%	25,915,894	-
VanEck Vectors™ Gold Miners UCITS ETF	(0.30)%	126,711,000	-
VanEck Vectors Morningstar US Wide Moat UCITS ETF	0.06%	1,940,249	3,903,945
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	(0.01)%	1,944,450	17,980,127
VanEck Vectors™ Natural Resources UCITS ETF	(0.05)%	-	-
VanEck Vectors™ Preferred US Equity UCITS ETF	0.03%	1,074,103	-
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	(0.24)%	19,820,249	-
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	(0.02)%	-	-
VanEck Vectors™ Global Mining UCITS ETF	(0.22)%	4,868,672	-
VanEck Vectors™ Video Gaming and eSports UCITS ETF	(0.21)%	81,476,743	-

There were no other significant subsequent events after the financial period end that requires disclosure in the financial statements.

**14. Approval of Financial Statements**

The financial statements were approved by the Directors on 27 August 2020.

Portfolio Listings - VanEck Vectors™ Junior Gold Miners UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Australia 21.07% (31 December 2019: 19.31%)</b>			
Alkane Resources Ltd	1,130,037	937,527	0.36
Aurelia Metals Ltd	1,769,060	608,999	0.23
Dacian Gold Ltd	1,224,474	375,157	0.14
Evolution Mining Ltd	3,277,466	12,794,554	4.91
Gold Road Resources Ltd	1,780,657	2,047,390	0.79
Northern Star Resources Ltd	1,441,782	13,262,028	5.08
Perseus Mining Ltd	2,157,425	1,945,857	0.75
Ramelius Resources Ltd	1,544,512	2,116,159	0.81
Regis Resources Ltd	1,080,056	3,881,688	1.49
Resolute Mining Ltd	1,702,104	1,330,105	0.51
Saracen Mineral Holdings Ltd	2,065,157	7,706,484	2.96
Silver Lake Resources Ltd	1,714,139	2,513,793	0.96
St Barbara Ltd	1,494,317	3,240,837	1.24
West African Resources Ltd	1,719,199	1,077,138	0.41
Westgold Resources Ltd	786,808	1,132,189	0.43
<b>Total Australia</b>		<b>54,969,905</b>	<b>21.07</b>
<b>Canada 53.78% (31 December 2019: 53.92%)</b>			
Alacer Gold Corp	514,645	3,525,432	1.35
Alamos Gold Inc - Class A	642,608	6,027,663	2.31
Alexco Resource Corp	296,554	667,247	0.26
Americas Gold & Silver Corp	254,779	672,617	0.26
Argonaut Gold Inc	379,465	713,238	0.27
B2Gold Corp	1,679,056	9,553,829	3.66
Centerra Gold Inc	401,440	4,465,357	1.71
Dundee Precious Metals Inc	235,823	1,547,913	0.59
Eldorado Gold Corp	372,396	3,612,241	1.39
Endeavour Silver Corp	342,097	779,981	0.30
Equinox Gold Corp	500,021	5,572,921	2.14
First Majestic Silver Corp	387,123	3,851,874	1.48
Fortuna Silver Mines Inc	437,111	2,224,895	0.85
Gold Standard Ventures Corp	373,229	302,875	0.12
Golden Star Resources Ltd	139,138	403,500	0.15
Gran Colombia Gold Corp	120,581	609,102	0.23
Great Bear Resources Ltd - Class A	105,328	1,490,213	0.57
Great Bear Royalties Corp	23,506	65,686	0.03
Great Panther Mining Ltd	837,663	418,832	0.16
IAMGOLD Corp	933,195	3,686,120	1.41
K92 Mining Inc	479,746	1,419,513	0.54
Karora Resources Inc	1,185,117	422,013	0.16
Kinross Gold Corp	2,290,234	16,535,490	6.34
Lundin Gold Inc	182,119	1,703,521	0.65
MAG Silver Corp	158,999	2,241,886	0.86
New Gold Inc	1,180,197	1,593,266	0.61
Novagold Resources Inc	457,275	4,197,785	1.61
Novo Resources Corp	342,960	949,309	0.36
OceanaGold Corp	1,149,444	2,666,845	1.02
Osisko Gold Royalties Ltd	238,433	2,384,330	0.91
Osisko Mining Inc	449,236	1,263,270	0.48
Pan American Silver Corp	462,267	14,048,294	5.39
Premier Gold Mines Ltd	426,282	691,691	0.27
Pretium Resources Inc	314,266	2,639,834	1.01
Roxgold Inc	715,313	803,545	0.31
Sandstorm Gold Ltd	392,563	3,776,456	1.45
Seabridge Gold Inc	127,659	2,239,139	0.86
SEMAFO Inc	473,905	1,610,999	0.62
Silvercorp Metals Inc	382,612	2,054,626	0.79

Portfolio Listings - VanEck Vectors™ Junior Gold Miners UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Canada 53.78% (31 December 2019: 53.92%) (continued)</b>			
SilverCrest Metals Inc	244,698	2,241,434	0.86
SSR Mining Inc	271,286	5,786,530	2.22
Teranga Gold Corp	288,254	2,603,175	1.00
Torex Gold Resources Inc	147,134	2,310,717	0.89
Wesdome Gold Mines Ltd	287,239	2,473,798	0.95
Yamana Gold Inc	2,094,764	11,437,411	4.38
<b>Total Canada</b>		<b>140,286,413</b>	<b>53.78</b>
<b>Cayman Islands 1.21% (31 December 2019: 1.31%)</b>			
Endeavour Mining Corp	130,721	3,152,852	1.21
<b>Total Cayman Islands</b>		<b>3,152,852</b>	<b>1.21</b>
<b>China 0.80% (31 December 2019: 0.79%)</b>			
Zhaojin Mining Industry Co Ltd 'H'	1,778,000	2,076,125	0.80
<b>Total China</b>		<b>2,076,125</b>	<b>0.80</b>
<b>Indonesia 0.91% (31 December 2019: 0.00%)</b>			
Merdeka Copper Gold Tbk PT	24,931,800	2,382,352	0.91
<b>Total Indonesia</b>		<b>2,382,352</b>	<b>0.91</b>
<b>Jersey 2.31% (31 December 2019: 2.19%)</b>			
Centamin Plc	1,959,587	4,440,603	1.70
Highland Gold Mining Ltd	552,432	1,583,598	0.61
<b>Total Jersey</b>		<b>6,024,201</b>	<b>2.31</b>
<b>Mexico 1.21% (31 December 2019: 1.60%)</b>			
Industrias Penoles SAB de CV	311,755	3,165,851	1.21
<b>Total Mexico</b>		<b>3,165,851</b>	<b>1.21</b>
<b>Peru 1.88% (31 December 2019: 3.33%)</b>			
Cia de Minas Buenaventura SAA ADR	535,549	4,894,918	1.88
<b>Total Peru</b>		<b>4,894,918</b>	<b>1.88</b>
<b>South Africa 11.32% (31 December 2019: 12.19%)</b>			
Gold Fields Ltd ADR	1,631,539	15,336,467	5.88
Harmony Gold Mining Co Ltd ADR	1,016,160	4,237,387	1.62
Sibanye Stillwater Ltd ADR	1,151,025	9,956,366	3.82
<b>Total South Africa</b>		<b>29,530,220</b>	<b>11.32</b>
<b>Turkey 0.54% (31 December 2019: 0.70%)</b>			
Koza Altin Isletmeleri AS	115,752	1,407,481	0.54
<b>Total Turkey</b>		<b>1,407,481</b>	<b>0.54</b>
<b>United Kingdom 2.45% (31 December 2019: 0.75%)</b>			
Fresnillo Plc	466,113	4,845,871	1.85
Hochschild Mining Plc	650,096	1,559,929	0.60
<b>Total United Kingdom</b>		<b>6,405,800</b>	<b>2.45</b>
<b>United States 2.46% (31 December 2019: 3.86%)</b>			
Coeur Mining Inc	400,521	2,034,647	0.78
Gold Resource Corp	155,913	640,802	0.25



**Portfolio Listings - VanEck Vectors™ Junior Gold Miners UCITS ETF (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United States 2.46% (31 December 2019: 3.86%) (continued)</b>			
Hecla Mining Co	891,889	2,916,477	1.12
McEwen Mining Inc	810,462	818,567	0.31
<b>Total United States</b>		<b>6,410,493</b>	<b>2.46</b>
		<hr/>	
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>260,706,611</b>	<b>99.94</b>
		<hr/>	
<b>Total Financial assets at fair value through profit or loss</b>		<b>260,706,611</b>	<b>99.94</b>
		<hr/>	
<b>Cash and cash equivalents</b>		<b>125,378</b>	<b>0.05</b>
<b>Other assets</b>		<b>31,074</b>	<b>0.01</b>
		<hr/>	
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>260,863,063</b>	<b>100.00</b>
		<hr/>	
<b>Analysis of total assets</b>			<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing			99.90
Cash and cash equivalents			0.05
Other assets			0.05
Total Assets			<hr/> 100.00

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.

Portfolio Listings - VanEck Vectors™ Gold Miners UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Australia 13.96% (31 December 2019: 13.58%)</b>			
Evolution Mining Ltd	2,932,613	11,448,319	2.30
Gold Road Resources Ltd	1,513,635	1,740,370	0.35
Newcrest Mining Ltd	1,124,750	24,416,526	4.90
Northern Star Resources Ltd	1,273,326	11,712,509	2.35
Perseus Mining Ltd	2,009,759	1,812,672	0.36
Ramelius Resources Ltd	1,382,006	1,893,507	0.38
Regis Resources Ltd	874,372	3,142,466	0.63
Resolute Mining Ltd	1,897,527	1,482,818	0.30
Saracen Mineral Holdings Ltd	1,897,809	7,081,996	1.42
Silver Lake Resources Ltd	1,513,861	2,220,084	0.44
St Barbara Ltd	1,209,746	2,623,666	0.53
<b>Total Australia</b>		<b>69,574,933</b>	<b>13.96</b>
<b>Canada 55.76% (31 December 2019: 54.68%)</b>			
Agnico Eagle Mines Ltd	339,000	21,716,340	4.36
Alacer Gold Corp	507,214	3,474,528	0.70
Alamos Gold Inc - Class A	672,304	6,306,212	1.27
B2Gold Corp	1,789,420	10,181,800	2.04
Barrick Gold Corp	2,450,577	66,018,544	13.25
Centerra Gold Inc	505,759	5,625,733	1.13
Dundee Precious Metals Inc	311,268	2,043,125	0.41
Eldorado Gold Corp	287,777	2,791,437	0.56
Equinox Gold Corp	409,680	4,596,610	0.92
First Majestic Silver Corp	360,749	3,589,453	0.72
Fortuna Silver Mines Inc	316,222	1,609,570	0.32
Franco-Nevada Corp	261,791	36,556,495	7.34
IAMGOLD Corp	813,596	3,213,704	0.65
Kinross Gold Corp	2,163,825	15,622,816	3.14
Kirkland Lake Gold Ltd	477,031	19,578,585	3.93
New Gold Inc	1,163,125	1,570,219	0.32
OceanaGold Corp	1,070,771	2,484,314	0.50
Osisko Gold Royalties Ltd	283,984	2,839,840	0.57
Pan American Silver Corp	361,329	10,980,788	2.20
Pretium Resources Inc	319,214	2,681,398	0.54
Sandstorm Gold Ltd	327,004	3,145,778	0.63
SEMAFO Inc	575,484	1,956,308	0.39
Silvercorp Metals Inc	299,186	1,606,629	0.32
SSR Mining Inc	212,047	4,522,962	0.91
Teranga Gold Corp	288,269	2,603,310	0.52
Torex Gold Resources Inc	147,144	2,310,874	0.46
Wesdome Gold Mines Ltd	237,856	2,048,496	0.41
Wheaton Precious Metals Corp	617,940	27,220,257	5.46
Yamana Gold Inc	1,637,404	8,940,226	1.79
<b>Total Canada</b>		<b>277,836,351</b>	<b>55.76</b>
<b>Cayman Islands 0.92% (31 December 2019: 1.00%)</b>			
Endeavour Mining Corp	189,136	4,561,760	0.92
<b>Total Cayman Islands</b>		<b>4,561,760</b>	<b>0.92</b>
<b>China 1.35% (31 December 2019: 1.94%)</b>			
Zhaojin Mining Industry Co Ltd 'H'	1,805,500	2,108,236	0.43
Zijin Mining Group Co Ltd 'H'	9,868,000	4,596,311	0.92
<b>Total China</b>		<b>6,704,547</b>	<b>1.35</b>
<b>Jersey 1.26% (31 December 2019: 1.40%)</b>			
Centamin Plc	1,988,936	4,507,111	0.90
Highland Gold Mining Ltd	626,123	1,794,840	0.36
<b>Total Jersey</b>		<b>6,301,951</b>	<b>1.26</b>

**Portfolio Listings - VanEck Vectors™ Gold Miners UCITS ETF (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Peru 0.80% (31 December 2019: 1.85%)</b>			
Cia de Minas Buenaventura SAA ADR	436,545	3,990,021	0.80
<b>Total Peru</b>		<b>3,990,021</b>	<b>0.80</b>
<b>South Africa 8.36% (31 December 2019: 8.08%)</b>			
AngloGold Ashanti Ltd ADR	716,625	21,133,271	4.24
DRDGOLD Ltd ADR	148,763	2,348,968	0.47
Gold Fields Ltd ADR	1,519,863	14,286,712	2.87
Harmony Gold Mining Co Ltd ADR	933,814	3,894,005	0.78
<b>Total South Africa</b>		<b>41,662,956</b>	<b>8.36</b>
<b>United States 17.54% (31 December 2019: 17.40%)</b>			
Coeur Mining Inc	419,032	2,128,682	0.43
Hecla Mining Co	905,248	2,960,161	0.59
Newmont Corp	1,106,162	68,294,442	13.71
Royal Gold Inc	112,844	14,028,766	2.81
<b>Total United States</b>		<b>87,412,051</b>	<b>17.54</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>498,044,570</b>	<b>99.95</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>498,044,570</b>	<b>99.95</b>
<b>Cash and cash equivalents</b>		<b>126,773</b>	<b>0.03</b>
<b>Other assets</b>		<b>98,823</b>	<b>0.02</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>498,270,166</b>	<b>100.00</b>
<b>Analysis of total assets</b>			<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing			99.92
Cash and cash equivalents			0.02
Other assets			0.06
<b>Total Assets</b>			<b>100.00</b>

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.

Portfolio Listings - VanEck Vectors Morningstar US Wide Moat UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Ireland 2.39% (31 December 2019: 2.40%)</b>			
Medtronic Plc	59,693	5,473,848	2.39
<b>Total Ireland</b>		<b>5,473,848</b>	<b>2.39</b>
<b>Netherlands 0.00% (31 December 2019: 1.92%)</b>			
<b>United States 97.41% (31 December 2019: 95.56%)</b>			
Altria Group Inc	136,653	5,363,630	2.35
Amazon.com Inc	1,174	3,238,855	1.42
American Express Co	59,231	5,638,791	2.47
Applied Materials Inc	50,124	3,029,996	1.33
Aspen Technology Inc	28,031	2,904,292	1.27
Bank of America Corp	231,780	5,504,775	2.41
Berkshire Hathaway Inc - Class B	28,948	5,167,508	2.26
Biogen Inc	18,035	4,825,264	2.11
Blackbaud Inc	95,290	5,439,153	2.38
BlackRock Inc	6,219	3,383,696	1.48
Boeing Co/The	39,491	7,238,700	3.17
Bristol-Myers Squibb Co	49,874	2,932,591	1.28
Caterpillar Inc	46,060	5,826,590	2.55
Cerner Corp	41,748	2,861,825	1.25
Charles Schwab Corp/The	154,327	5,206,993	2.28
Cheniere Energy Inc	127,659	6,168,483	2.70
Coca-Cola Co/The	61,712	2,757,292	1.21
Comcast Corp - Class A	72,545	2,827,804	1.24
Compass Minerals International Inc	110,905	5,406,619	2.37
Constellation Brands Inc - Class A	35,387	6,190,956	2.71
Corteva Inc	202,392	5,422,082	2.37
Dominion Energy Inc	34,488	2,799,736	1.22
Emerson Electric Co	51,272	3,180,402	1.39
Facebook Inc - Class A	14,854	3,372,898	1.48
General Dynamics Corp	39,001	5,829,090	2.55
Gilead Sciences Inc	69,246	5,327,787	2.33
Guidewire Software Inc	54,915	6,087,328	2.66
Harley-Davidson Inc	116,703	2,774,030	1.21
Intel Corp	94,487	5,653,157	2.47
John Wiley & Sons Inc - Class A	145,026	5,656,014	2.47
Kellogg Co	84,443	5,578,305	2.44
Merck & Co Inc	67,792	5,242,355	2.29
Microchip Technology Inc	66,232	6,974,892	3.05
Microsoft Corp	15,487	3,151,759	1.38
NIKE Inc - Class B	32,869	3,222,805	1.41
Pfizer Inc	160,188	5,238,148	2.29
Philip Morris International Inc	76,287	5,344,667	2.34
Polaris Inc	47,282	4,375,949	1.91
Raytheon Technologies Corp	71,474	4,404,228	1.93
Salesforce.com Inc	31,652	5,929,369	2.59
ServiceNow Inc	15,854	6,421,821	2.81
State Street Corp	50,369	3,200,950	1.40
Tiffany & Co	24,786	3,022,405	1.32
US Bancorp	148,828	5,479,847	2.40
Veeva Systems Inc - Class A	15,582	3,652,732	1.60
Wells Fargo & Co	192,418	4,925,901	2.15

## VanEck Vectors™ UCITS ETFs plc

### Portfolio Listings - VanEck Vectors Morningstar US Wide Moat UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United States 97.41% (31 December 2019: 95.56%) (continued)</b>			
Yum! Brands Inc	31,889	2,771,473	1.21
Zimmer Biomet Holdings Inc	47,972	5,725,938	2.50
<b>Total United States</b>		<b>222,679,881</b>	<b>97.41</b>
<hr/>			
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>228,153,729</b>	<b>99.80</b>
<hr/>			
<b>Total Financial assets at fair value through profit or loss</b>		<b>228,153,729</b>	<b>99.80</b>
<hr/>			
<b>Cash and cash equivalents</b>		<b>211,358</b>	<b>0.09</b>
<b>Other assets</b>		<b>240,541</b>	<b>0.11</b>
<hr/>			
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>228,605,628</b>	<b>100.00</b>
<hr/>			
<b>Analysis of total assets</b>			<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing			99.76
Cash and cash equivalents			0.09
Other assets			0.15
<b>Total Assets</b>			<b>100.00</b>

Portfolio Listings - VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Brazil 7.42% (31 December 2019: 9.96%)</b>			
Brazil Letras do Tesouro Nacional 01/01/2022	3,030,000	528,156	1.02
Brazil Letras do Tesouro Nacional 07/01/2022	2,670,000	453,398	0.87
Brazil Letras do Tesouro Nacional 07/01/2023	5,068,000	805,835	1.56
Brazil Letras do Tesouro Nacional 01/01/2024	2,140,000	327,607	0.63
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2023	4,200,000	869,351	1.68
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2027	2,420,000	522,585	1.01
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2029	1,295,000	282,763	0.55
Brazilian Government International Bond 10.250% 01/10/2028	250,000	53,840	0.10
<b>Total Brazil</b>		<b>3,843,535</b>	<b>7.42</b>
<b>Chile 2.21% (31 December 2019: 2.96%)</b>			
Bonos de la Tesoreria de la Republica en pesos 4.500% 03/01/2026	230,000,000	333,262	0.64
Bonos de la Tesoreria de la Republica en pesos 6.000% 01/01/2043	200,000,000	376,217	0.73
Bonos de la Tesoreria de la Republica en pesos '144A' 'REGS' 4.000% 03/01/2023	105,000,000	142,763	0.28
Bonos de la Tesoreria de la Republica en pesos '144A' 'REGS' 4.700% 09/01/2030	195,000,000	291,730	0.56
<b>Total Chile</b>		<b>1,143,972</b>	<b>2.21</b>
<b>China 1.10% (31 December 2019: 0.00%)</b>			
China Government Bond 3.190% 04/11/2024	1,600,000	231,941	0.45
China Government Bond 1.990% 04/09/2025	800,000	110,433	0.21
China Government Bond 3.290% 23/05/2029	1,570,000	228,589	0.44
<b>Total China</b>		<b>570,963</b>	<b>1.10</b>
<b>Colombia 1.74% (31 December 2019: 4.69%)</b>			
Colombia Government International Bond 4.375% 21/03/2023	154,000,000	41,417	0.08
Colombia Government International Bond 9.850% 28/06/2027	123,000,000	41,577	0.08
Colombian TES 7.000% 05/04/2022	1,208,500,000	345,852	0.67
Colombian TES 5.750% 11/03/2027	316,000,000	85,099	0.17
Colombian TES 7.750% 18/09/2030	761,200,000	224,003	0.43
Colombian TES 7.250% 18/10/2034	577,000,000	161,294	0.31
<b>Total Colombia</b>		<b>899,242</b>	<b>1.74</b>
<b>Czech Republic 3.95% (31 December 2019: 2.98%)</b>			
Czech Republic Government Bond 0.250% 02/10/2027	4,790,000	196,745	0.38
Czech Republic Government Bond 2.750% 23/07/2029	3,590,000	178,805	0.35
Czech Republic Government Bond 2.000% 13/10/2033	4,320,000	207,318	0.40
Czech Republic Government Bond 'REGS' 3.850% 29/09/2021	4,730,000	209,031	0.40
Czech Republic Government Bond 'REGS' 4.700% 09/12/2022	3,200,000	148,590	0.29
Czech Republic Government Bond 'REGS' 0.450% 25/10/2023	4,110,000	174,055	0.34
Czech Republic Government Bond 'REGS' 5.700% 25/05/2024	3,070,000	156,548	0.30
Czech Republic Government Bond 'REGS' 2.400% 17/09/2025	4,110,000	189,826	0.37
Czech Republic Government Bond 'REGS' 1.000% 26/06/2026	4,820,000	208,019	0.40
Czech Republic Government Bond 'REGS' 2.500% 25/08/2028	4,450,000	214,660	0.41
Czech Republic Government Bond 'REGS' 0.950% 15/05/2030	3,780,000	161,677	0.31
<b>Total Czech Republic</b>		<b>2,045,274</b>	<b>3.95</b>
<b>Dominican Republic 1.63% (31 December 2019: 1.83%)</b>			
Dominican Republic International Bond 'REGS' 8.900% 15/02/2023	29,800,000	478,994	0.93
Dominican Republic International Bond 'REGS' 9.750% 06/05/2026	23,500,000	362,698	0.70
<b>Total Dominican Republic</b>		<b>841,692</b>	<b>1.63</b>
<b>Hungary 3.24% (31 December 2019: 2.98%)</b>			
Hungary Government Bond 2.500% 27/10/2021	22,220,000	72,408	0.14
Hungary Government Bond 7.000% 24/06/2022	29,630,000	105,728	0.20
Hungary Government Bond 1.750% 26/10/2022	47,470,000	153,905	0.30
Hungary Government Bond 6.000% 24/11/2023	44,530,000	164,647	0.32
Hungary Government Bond 3.000% 26/06/2024	40,250,000	137,268	0.27
Hungary Government Bond 2.500% 24/10/2024	49,690,000	166,403	0.32

Portfolio Listings - VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Hungary 3.24% (31 December 2019: 2.98%) (continued)</b>			
Hungary Government Bond 5.500% 24/06/2025	52,970,000	202,718	0.39
Hungary Government Bond 2.750% 22/12/2026	44,110,000	150,538	0.29
Hungary Government Bond 3.000% 27/10/2027	52,610,000	181,979	0.35
Hungary Government Bond 6.750% 22/10/2028	28,270,000	123,714	0.24
Hungary Government Bond 3.000% 21/08/2030	43,100,000	147,574	0.28
Hungary Government Bond 3.250% 22/10/2031	20,600,000	72,118	0.14
<b>Total Hungary</b>		<b>1,679,000</b>	<b>3.24</b>
<b>Indonesia 4.99% (31 December 2019: 9.74%)</b>			
Indonesia Treasury Bond 8.125% 15/05/2024	3,140,000,000	232,551	0.45
Indonesia Treasury Bond 6.500% 15/06/2025	4,084,000,000	285,494	0.55
Indonesia Treasury Bond 11.000% 15/09/2025	1,613,000,000	133,918	0.26
Indonesia Treasury Bond 6.125% 15/05/2028	2,268,000,000	148,921	0.29
Indonesia Treasury Bond 10.500% 15/08/2030	661,000,000	56,226	0.11
Indonesia Treasury Bond 7.000% 15/09/2030	3,753,000,000	259,098	0.50
Indonesia Treasury Bond 9.500% 15/07/2031	1,047,000,000	83,310	0.16
Indonesia Treasury Bond 8.250% 15/06/2032	1,917,000,000	139,712	0.27
Indonesia Treasury Bond 6.625% 15/05/2033	2,867,000,000	184,031	0.36
Indonesia Treasury Bond 8.375% 15/03/2034	4,619,000,000	340,748	0.66
Indonesia Treasury Bond 7.500% 15/06/2035	1,600,000,000	110,919	0.21
Indonesia Treasury Bond 7.500% 15/05/2038	1,474,000,000	101,411	0.20
Indonesia Treasury Bond 8.375% 15/04/2039	2,680,000,000	197,947	0.38
Perusahaan Penerbit SBSN Indonesia 8.750% 15/08/2023	1,050,000,000	78,417	0.15
Perusahaan Penerbit SBSN Indonesia 8.250% 15/09/2023	1,269,000,000	96,060	0.19
Perusahaan Penerbit SBSN Indonesia 8.875% 15/11/2031	1,660,000,000	131,873	0.25
<b>Total Indonesia</b>		<b>2,580,636</b>	<b>4.99</b>
<b>Mexico 8.82% (31 December 2019: 10.07%)</b>			
Mexican Bonos 7.250% 12/09/2021	7,672,000	343,758	0.66
Mexican Bonos 6.500% 06/09/2022	10,476,000	468,735	0.91
Mexican Bonos 8.000% 12/07/2023	9,552,000	455,645	0.88
Mexican Bonos 10.000% 12/05/2024	9,508,000	495,301	0.96
Mexican Bonos 5.750% 03/05/2026	6,724,000	298,814	0.58
Mexican Bonos 7.500% 06/03/2027	10,420,000	502,267	0.97
Mexican Bonos 8.500% 31/05/2029	9,861,000	505,120	0.98
Mexican Bonos 7.750% 29/05/2031	5,105,000	249,671	0.48
Mexican Bonos 7.750% 23/11/2034	3,217,000	158,154	0.31
Mexican Bonos 10.000% 20/11/2036	2,520,000	147,247	0.28
Mexican Bonos 8.500% 18/11/2038	6,415,000	329,247	0.64
Mexican Bonos 7.750% 13/11/2042	6,934,000	327,568	0.63
Mexican Bonos 8.000% 11/07/2047	5,815,000	282,087	0.54
<b>Total Mexico</b>		<b>4,563,614</b>	<b>8.82</b>
<b>Peru 3.07% (31 December 2019: 2.95%)</b>			
Peru Government Bond 5.700% 08/12/2024	263,000	86,522	0.17
Peru Government Bond 8.200% 08/12/2026	554,000	202,852	0.39
Peru Government Bond 6.350% 08/12/2028	639,000	214,568	0.41
Peru Government Bond 6.950% 08/12/2031	638,000	220,468	0.43
Peru Government Bond 6.900% 08/12/2037	654,000	222,907	0.43
Peru Government Bond '144A' 'REGS' 5.940% 02/12/2029	632,000	206,954	0.40
Peru Government Bond '144A' 'REGS' 6.150% 08/12/2032	600,000	194,816	0.38
Peru Government Bond '144A' 'REGS' 5.400% 08/12/2034	446,000	133,451	0.26
Peru Government Bond '144A' 'REGS' 5.350% 08/12/2040	369,000	105,032	0.20
<b>Total Peru</b>		<b>1,587,570</b>	<b>3.07</b>
<b>Philippines 2.21% (31 December 2019: 2.87%)</b>			
Philippine Government International Bond 3.900% 26/11/2022	22,000,000	448,249	0.86
Philippine Government International Bond 6.250% 14/01/2036	28,000,000	696,930	1.35
<b>Total Philippines</b>		<b>1,145,179</b>	<b>2.21</b>

Portfolio Listings - VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Poland 7.13% (31 December 2019: 7.96%)</b>			
Republic of Poland Government Bond 5.750% 25/10/2021	597,000	162,251	0.31
Republic of Poland Government Bond 2.250% 25/04/2022	1,467,000	385,855	0.75
Republic of Poland Government Bond 5.750% 23/09/2022	830,000	236,131	0.46
Republic of Poland Government Bond 2.500% 25/01/2023	1,207,000	323,213	0.62
Republic of Poland Government Bond 4.000% 25/10/2023	988,000	279,722	0.54
Republic of Poland Government Bond 2.500% 25/04/2024	1,187,000	324,009	0.63
Republic of Poland Government Bond 2.250% 25/10/2024	1,017,000	276,096	0.53
Republic of Poland Government Bond 3.250% 25/07/2025	1,048,000	298,233	0.58
Republic of Poland Government Bond 2.500% 25/07/2026	1,547,000	427,072	0.82
Republic of Poland Government Bond 2.500% 25/07/2027	1,180,000	325,957	0.63
Republic of Poland Government Bond 2.750% 25/04/2028	1,115,000	313,332	0.60
Republic of Poland Government Bond 2.750% 25/10/2029	1,198,000	341,064	0.66
<b>Total Poland</b>		<b>3,692,935</b>	<b>7.13</b>
<b>Romania 1.98% (31 December 2019: 2.90%)</b>			
Romania Government Bond 4.000% 27/10/2021	370,000	86,749	0.17
Romania Government Bond 3.400% 03/08/2022	530,000	123,126	0.24
Romania Government Bond 3.500% 19/12/2022	510,000	118,575	0.23
Romania Government Bond 4.400% 25/09/2023	480,000	114,543	0.22
Romania Government Bond 3.250% 29/04/2024	530,000	121,704	0.23
Romania Government Bond 4.500% 17/06/2024	510,000	122,423	0.24
Romania Government Bond 4.750% 24/02/2025	510,000	123,944	0.24
Romania Government Bond 5.000% 02/12/2029	505,000	126,314	0.24
Romania Government Bond 3.650% 24/09/2031	400,000	88,279	0.17
<b>Total Romania</b>		<b>1,025,657</b>	<b>1.98</b>
<b>Russia 3.09% (31 December 2019: 7.96%)</b>			
Russian Federal Bond - OFZ 7.500% 18/08/2021	10,639,000	154,376	0.30
Russian Federal Bond - OFZ 7.600% 20/07/2022	10,750,000	160,015	0.31
Russian Federal Bond - OFZ 7.000% 25/01/2023	5,550,000	82,368	0.16
Russian Federal Bond - OFZ 7.000% 16/08/2023	9,135,000	136,639	0.26
Russian Federal Bond - OFZ 6.500% 28/02/2024	12,430,000	183,214	0.35
Russian Federal Bond - OFZ 7.150% 11/12/2025	15,800,000	241,544	0.47
Russian Federal Bond - OFZ 8.150% 02/03/2027	12,781,000	206,962	0.40
Russian Federal Bond - OFZ 7.050% 19/01/2028	18,455,000	282,870	0.54
Russian Federal Bond - OFZ 8.500% 17/09/2031	9,093,000	154,157	0.30
<b>Total Russia</b>		<b>1,602,145</b>	<b>3.09</b>
<b>South Africa 6.86% (31 December 2019: 8.87%)</b>			
Republic of South Africa Government Bond 7.750% 28/02/2023	4,815,000	296,123	0.57
Republic of South Africa Government Bond 10.500% 21/12/2026	10,272,000	674,465	1.30
Republic of South Africa Government Bond 8.000% 31/01/2030	8,166,000	434,983	0.84
Republic of South Africa Government Bond 7.000% 28/02/2031	4,097,000	194,266	0.37
Republic of South Africa Government Bond 8.250% 31/03/2032	5,204,000	261,599	0.51
Republic of South Africa Government Bond 8.875% 28/02/2035	5,462,000	270,711	0.52
Republic of South Africa Government Bond 6.250% 31/03/2036	3,745,000	143,531	0.28
Republic of South Africa Government Bond 8.500% 31/01/2037	5,852,000	272,765	0.53
Republic of South Africa Government Bond 9.000% 31/01/2040	4,037,000	192,367	0.37
Republic of South Africa Government Bond 6.500% 28/02/2041	3,473,000	127,483	0.25
Republic of South Africa Government Bond 8.750% 31/01/2044	5,645,000	256,504	0.50
Republic of South Africa Government Bond 8.750% 28/02/2048	9,407,000	427,162	0.82
<b>Total South Africa</b>		<b>3,551,959</b>	<b>6.86</b>
<b>Thailand 8.34% (31 December 2019: 8.47%)</b>			
Thailand Government Bond 3.650% 17/12/2021	8,792,000	297,749	0.58
Thailand Government Bond 1.875% 17/06/2022	6,403,000	212,936	0.41
Thailand Government Bond 2.000% 17/12/2022	7,160,000	240,220	0.46
Thailand Government Bond 3.625% 16/06/2023	7,197,000	253,772	0.49
Thailand Government Bond 2.400% 17/12/2023	7,110,000	244,227	0.47



Portfolio Listings - VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Thailand 8.34% (31 December 2019: 8.47%) (continued)</b>			
Thailand Government Bond 1.450% 17/12/2024	7,637,000	254,709	0.49
Thailand Government Bond 3.850% 12/12/2025	7,487,000	280,365	0.54
Thailand Government Bond 2.125% 17/12/2026	8,281,000	287,010	0.55
Thailand Government Bond 2.875% 17/12/2028	6,563,000	241,196	0.47
Thailand Government Bond 4.875% 22/06/2029	8,085,000	340,547	0.66
Thailand Government Bond 1.600% 17/12/2029	2,800,000	94,005	0.18
Thailand Government Bond 3.650% 20/06/2031	7,088,000	280,035	0.54
Thailand Government Bond 3.775% 25/06/2032	8,935,000	360,977	0.70
Thailand Government Bond 1.600% 17/06/2035	1,825,000	59,590	0.12
Thailand Government Bond 3.400% 17/06/2036	8,310,000	336,566	0.65
Thailand Government Bond 3.300% 17/06/2038	7,105,000	286,124	0.55
Thailand Government Bond 2.875% 17/06/2046	6,535,000	249,521	0.48
<b>Total Thailand</b>		<b>4,319,549</b>	<b>8.34</b>
<b>Turkey 2.13% (31 December 2019: 2.87%)</b>			
Turkey Government Bond 9.200% 22/09/2021	845,000	124,132	0.24
Turkey Government Bond 11.000% 03/02/2022	794,000	119,451	0.23
Turkey Government Bond 10.700% 17/08/2022	721,000	108,470	0.21
Turkey Government Bond 8.500% 14/09/2022	506,000	72,962	0.14
Turkey Government Bond 9.500% 01/12/2022	499,000	73,395	0.14
Turkey Government Bond 12.200% 18/01/2023	689,000	106,821	0.21
Turkey Government Bond 16.200% 14/06/2023	502,000	85,189	0.16
Turkey Government Bond 7.100% 03/08/2023	804,000	110,582	0.21
Turkey Government Bond 9.000% 24/07/2024	721,000	101,673	0.20
Turkey Government Bond 10.500% 08/11/2027	880,000	122,904	0.24
Turkey Government Bond 12.400% 03/08/2028	503,000	76,914	0.15
<b>Total Turkey</b>		<b>1,102,493</b>	<b>2.13</b>
<b>Uruguay 2.12% (31 December 2019: 2.94%)</b>			
Uruguay Government International Bond '144A' 9.875% 20/06/2022	350,000	8,286	0.02
Uruguay Government International Bond '144A' 8.500% 15/03/2028	4,670,000	101,257	0.19
Uruguay Government International Bond 'REGS' 9.875% 20/06/2022	24,590,000	584,002	1.13
Uruguay Government International Bond 'REGS' 8.500% 15/03/2028	18,615,000	402,224	0.78
<b>Total Uruguay</b>		<b>1,095,769</b>	<b>2.12</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>37,291,184</b>	<b>72.03</b>
<b>Other Transferable Securities</b>			
<b>Brazil 1.41% (31 December 2019: 0.00%)</b>			
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2025	3,420,000	729,571	1.41
<b>Total Brazil</b>		<b>729,571</b>	<b>1.41</b>
<b>Chile 0.79% (31 December 2019: 0.00%)</b>			
Bonos de la Tesoreria de la Republica en pesos 5.000% 03/01/2035	260,000,000	407,398	0.79
<b>Total Chile</b>		<b>407,398</b>	<b>0.79</b>
<b>China 2.56% (31 December 2019: 0.00%)</b>			
China Government Bond 3.290% 18/10/2023	1,000,000	145,356	0.28
China Government Bond 2.940% 17/10/2024	1,400,000	201,557	0.39
China Government Bond 3.220% 12/06/2025	1,300,000	188,521	0.36
China Government Bond 3.120% 12/05/2026	1,400,000	201,461	0.39
China Government Bond 3.250% 06/06/2026	1,580,000	230,069	0.44
China Government Bond 3.250% 22/11/2028	1,100,000	159,402	0.31
China Government Bond 3.130% 21/11/2029	1,390,000	200,694	0.39
<b>Total China</b>		<b>1,327,060</b>	<b>2.56</b>
<b>Colombia 2.77% (31 December 2019: 0.00%)</b>			
Colombian TES 10.000% 24/07/2024	1,021,900,000	336,889	0.65
Colombian TES 6.250% 26/11/2025	786,500,000	228,460	0.44

Portfolio Listings - VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Other Transferable Securities (continued)</b>			
<b>Colombia 2.77% (31 December 2019: 0.00%) (continued)</b>			
Colombian TES 7.500% 26/08/2026	1,094,000,000	333,972	0.65
Colombian TES 6.000% 28/04/2028	1,233,300,000	336,270	0.65
Colombian TES 7.000% 30/06/2032	719,300,000	199,325	0.38
<b>Total Colombia</b>		<b>1,434,916</b>	<b>2.77</b>
<b>Dominican Republic 0.44% (31 December 2019: 1.01%)</b>			
Dominican Republic International Bond '144A' 9.750% 06/05/2026	14,000,000	225,321	0.44
<b>Total Dominican Republic</b>		<b>225,321</b>	<b>0.44</b>
<b>Indonesia 4.91% (31 December 2019: 0.00%)</b>			
Indonesia Treasury Bond 7.000% 15/05/2022	3,447,000,000	248,734	0.48
Indonesia Treasury Bond 5.625% 15/05/2023	3,188,000,000	220,487	0.43
Indonesia Treasury Bond 8.375% 15/03/2024	4,529,000,000	337,115	0.65
Indonesia Treasury Bond 8.375% 15/09/2026	4,112,000,000	311,051	0.60
Indonesia Treasury Bond 7.000% 15/05/2027	3,921,000,000	274,890	0.53
Indonesia Treasury Bond 9.000% 15/03/2029	4,210,000,000	327,192	0.63
Indonesia Treasury Bond 8.250% 15/05/2029	3,642,000,000	272,142	0.52
Indonesia Treasury Bond 8.750% 15/05/2031	3,009,000,000	229,598	0.44
Indonesia Treasury Bond 7.500% 15/08/2032	1,105,000,000	76,183	0.15
Indonesia Treasury Bond 8.250% 15/05/2036	3,389,000,000	246,868	0.48
<b>Total Indonesia</b>		<b>2,544,260</b>	<b>4.91</b>
<b>Malaysia 5.21% (31 December 2019: 4.70%)</b>			
Malaysia Government Bond 3.620% 30/11/2021	311,000	74,159	0.14
Malaysia Government Bond 3.757% 20/04/2023	497,000	120,669	0.23
Malaysia Government Bond 3.800% 17/08/2023	423,000	103,065	0.20
Malaysia Government Bond 3.478% 14/06/2024	220,000	53,273	0.10
Malaysia Government Bond 4.181% 15/07/2024	493,000	122,775	0.24
Malaysia Government Bond 4.059% 30/09/2024	407,000	101,085	0.20
Malaysia Government Bond 3.955% 15/09/2025	679,000	169,720	0.33
Malaysia Government Bond 3.906% 15/07/2026	405,000	100,792	0.19
Malaysia Government Bond 3.900% 30/11/2026	369,000	91,939	0.18
Malaysia Government Bond 3.502% 31/05/2027	455,000	111,327	0.22
Malaysia Government Bond 3.899% 16/11/2027	567,000	141,841	0.27
Malaysia Government Bond 3.733% 15/06/2028	386,000	95,213	0.18
Malaysia Government Bond 3.885% 15/08/2029	789,000	198,687	0.38
Malaysia Government Bond 3.828% 07/05/2034	375,000	92,325	0.18
Malaysia Government Bond 4.762% 04/07/2037	512,000	137,668	0.27
Malaysia Government Investment Issue 3.729% 31/03/2022	340,000	81,459	0.16
Malaysia Government Investment Issue 3.948% 14/04/2022	425,000	102,240	0.20
Malaysia Government Investment Issue 4.094% 30/11/2023	380,000	93,607	0.18
Malaysia Government Investment Issue 3.655% 15/10/2024	425,000	103,769	0.20
Malaysia Government Investment Issue 4.128% 15/08/2025	489,000	122,733	0.24
Malaysia Government Investment Issue 3.726% 31/03/2026	272,000	67,233	0.13
Malaysia Government Investment Issue 4.258% 26/07/2027	488,000	125,013	0.24
Malaysia Government Investment Issue 4.369% 31/10/2028	465,000	120,114	0.23
Malaysia Government Investment Issue 4.130% 07/09/2029	465,000	118,380	0.23
Malaysia Government Investment Issue 3.465% 15/10/2030	190,000	46,762	0.09
<b>Total Malaysia</b>		<b>2,695,848</b>	<b>5.21</b>
<b>Mexico 1.13% (31 December 2019: 0.00%)</b>			
Mexican Bonos 6.750% 03/09/2023	4,904,000	223,268	0.43
Mexican Bonos 8.000% 09/05/2024	7,525,000	364,191	0.70
<b>Total Mexico</b>		<b>587,459</b>	<b>1.13</b>
<b>Romania 0.99% (31 December 2019: 0.00%)</b>			
Romania Government Bond 5.850% 26/04/2023	530,000	130,829	0.25
Romania Government Bond 4.250% 28/06/2023	495,000	117,347	0.23

Portfolio Listings - VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Other Transferable Securities (continued)</b>			
<b>Romania 0.99% (31 December 2019: 0.00%) (continued)</b>			
Romania Government Bond 4.850% 22/04/2026	490,000	120,335	0.23
Romania Government Bond 5.800% 26/07/2027	540,000	141,527	0.28
<b>Total Romania</b>		<b>510,038</b>	<b>0.99</b>
<b>Russia 4.14% (31 December 2019: 0.00%)</b>			
Russian Federal Bond - OFZ 7.000% 15/12/2021	12,850,000	186,840	0.36
Russian Federal Bond - OFZ 7.400% 12/07/2022	12,765,000	190,663	0.37
Russian Federal Bond - OFZ 7.400% 17/07/2024	14,670,000	224,189	0.43
Russian Federal Bond - OFZ 7.100% 16/10/2024	12,762,000	193,500	0.38
Russian Federal Bond - OFZ 7.950% 10/07/2026	12,710,000	202,637	0.39
Russian Federal Bond - OFZ 7.750% 16/09/2026	13,430,000	212,823	0.41
Russian Federal Bond - OFZ 6.900% 23/05/2029	12,640,000	191,999	0.37
Russian Federal Bond - OFZ 7.650% 04/10/2030	10,510,000	167,254	0.33
Russian Federal Bond - OFZ 7.700% 23/03/2033	12,665,000	203,290	0.39
Russian Federal Bond - OFZ 7.250% 05/10/2034	12,710,000	197,776	0.38
Russian Federal Bond - OFZ 7.700% 16/03/2039	10,500,000	172,413	0.33
<b>Total Russia</b>		<b>2,143,384</b>	<b>4.14</b>
<b>Turkey 0.78% (31 December 2019: 0.00%)</b>			
Turkey Government Bond 10.400% 20/03/2024	357,000	52,982	0.10
Turkey Government Bond 8.000% 03/12/2025	695,000	93,044	0.18
Turkey Government Bond 10.600% 02/11/2026	1,038,000	149,596	0.29
Turkey Government Bond 11.000% 24/02/2027	765,000	109,482	0.21
<b>Total Turkey</b>		<b>405,104</b>	<b>0.78</b>
<b>Total Other Transferable Securities</b>		<b>13,010,359</b>	<b>25.13</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>50,301,543</b>	<b>97.16</b>
<b>Cash and cash equivalents</b>		<b>221,003</b>	<b>0.43</b>
<b>Other assets</b>		<b>1,247,798</b>	<b>2.41</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>51,770,344</b>	<b>100.00</b>
<b>Analysis of total assets</b>			<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing			53.35
Other transferable securities			18.61
Cash and cash equivalents			0.32
Other assets			27.72
<b>Total Assets</b>			<b>100.00</b>

Portfolio Listings - VanEck Vectors™ Natural Resources UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Argentina 0.01% (31 December 2019: 0.02%)</b>			
YPF SA ADR - Class D	38	218	0.01
<b>Total Argentina</b>		<b>218</b>	<b>0.01</b>
<b>Australia 5.50% (31 December 2019: 4.85%)</b>			
AGL Energy Ltd	332	3,897	0.14
Alumina Ltd	2,191	2,451	0.09
Ampol Ltd	126	2,544	0.09
Bega Cheese Ltd	800	2,451	0.09
BHP Group Ltd	2,643	65,182	2.38
BlueScope Steel Ltd	485	3,904	0.14
Costa Group Holdings Ltd	1,529	3,053	0.11
Elders Ltd	556	3,606	0.13
Evolution Mining Ltd	1,248	4,872	0.18
Fortescue Metals Group Ltd	1,521	14,504	0.53
GrainCorp Ltd	1,013	2,873	0.11
Iluka Resources Ltd	392	2,305	0.08
Newcrest Mining Ltd	570	12,374	0.45
Nufarm Ltd/Australia	1,411	3,973	0.15
Origin Energy Ltd	886	3,562	0.13
Santos Ltd	893	3,259	0.12
Saracen Mineral Holdings Ltd	801	2,989	0.11
South32 Ltd	4,526	6,357	0.23
Woodside Petroleum Ltd	432	6,439	0.24
<b>Total Australia</b>		<b>150,595</b>	<b>5.50</b>
<b>Austria 0.30% (31 December 2019: 0.31%)</b>			
Mayr Melnhof Karton AG	8	1,233	0.05
OMV AG	73	2,440	0.09
Verbund AG - Class A	44	1,970	0.07
Voestalpine AG	116	2,494	0.09
<b>Total Austria</b>		<b>8,137</b>	<b>0.30</b>
<b>Bermuda 1.15% (31 December 2019: 1.24%)</b>			
Bunge Ltd	626	25,747	0.94
China Gas Holdings Ltd	1,200	3,701	0.13
Kunlun Energy Co Ltd	2,000	1,295	0.05
Nine Dragons Paper Holdings Ltd	1,000	905	0.03
<b>Total Bermuda</b>		<b>31,648</b>	<b>1.15</b>
<b>Brazil 1.92% (31 December 2019: 2.15%)</b>			
Cia de Saneamento Basico do Estado de Sao Paulo ADR	221	2,323	0.09
Cia Siderurgica Nacional SA ADR	572	1,121	0.04
Cosan SA	100	1,292	0.05
Gerdau SA ADR	978	2,895	0.11
Klabin SA (Units)	900	3,332	0.12
Petroleo Brasileiro SA ADR	858	7,096	0.26
SLC Agricola SA	400	1,719	0.06
Suzano SA	500	3,350	0.12
Vale SA ADR	2,847	29,352	1.07
<b>Total Brazil</b>		<b>52,480</b>	<b>1.92</b>
<b>Canada 10.95% (31 December 2019: 10.97%)</b>			
Agnico Eagle Mines Ltd	170	10,890	0.40
Alamos Gold Inc - Class A	308	2,863	0.10
Algonquin Power & Utilities Corp	339	4,368	0.16
B2Gold Corp	729	4,132	0.15
Barrick Gold Corp	1,263	34,025	1.24
Boralex Inc - Class A	52	1,180	0.04
Canadian Natural Resources Ltd	546	9,517	0.35

Portfolio Listings - VanEck Vectors™ Natural Resources UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Canada 10.95% (31 December 2019: 10.97%) (continued)</b>			
Cenovus Energy Inc	514	2,396	0.09
Centerra Gold Inc	149	1,657	0.06
Enbridge Inc	934	28,412	1.04
Equinox Gold Corp	123	1,371	0.05
First Majestic Silver Corp	114	1,130	0.04
First Quantum Minerals Ltd	464	3,686	0.13
Franco-Nevada Corp	135	18,798	0.69
IAMGOLD Corp	326	1,290	0.05
Imperial Oil Ltd	116	1,862	0.07
Innergex Renewable Energy Inc	81	1,136	0.04
Kinross Gold Corp	890	6,426	0.23
Kirkland Lake Gold Ltd	190	7,798	0.28
Lundin Gold Inc	43	402	0.01
Lundin Mining Corp	593	3,170	0.12
Methanex Corp	53	953	0.03
Novagold Resources Inc	152	1,395	0.05
Nutrien Ltd	2,535	81,374	2.97
Osisko Gold Royalties Ltd	98	976	0.04
Pan American Silver Corp	149	4,528	0.17
Pan American Silver Corp (Right)	321	220	0.01
Pembina Pipeline Corp	253	6,305	0.23
Pretium Resources Inc	118	984	0.04
SSR Mining Inc	85	1,813	0.07
Suncor Energy Inc	704	11,870	0.43
TC Energy Corp	433	18,558	0.68
Teck Resources Ltd - Class B	451	4,700	0.17
TransAlta Renewables Inc	45	482	0.02
West Fraser Timber Co Ltd	33	1,156	0.04
Wheaton Precious Metals Corp	318	14,008	0.51
Yamana Gold Inc	748	4,084	0.15
<b>Total Canada</b>		<b>299,915</b>	<b>10.95</b>
<b>Cayman Islands 0.19% (31 December 2019: 0.20%)</b>			
China Hongqiao Group Ltd	1,000	444	0.01
Endeavour Mining Corp	54	1,302	0.05
Fresh Del Monte Produce Inc	124	3,053	0.11
Lee & Man Paper Manufacturing Ltd	1,000	537	0.02
<b>Total Cayman Islands</b>		<b>5,336</b>	<b>0.19</b>
<b>Chile 0.57% (31 December 2019: 0.47%)</b>			
Aguas Andinas SA	1,639	556	0.02
Empresas CMPC SA	922	1,834	0.07
Sociedad Quimica y Minera de Chile SAADR	506	13,191	0.48
<b>Total Chile</b>		<b>15,581</b>	<b>0.57</b>
<b>China 0.70% (31 December 2019: 0.91%)</b>			
Aluminum Corp of China Ltd 'H'	4,000	748	0.03
Angang Steel Co Ltd 'H'	2,000	488	0.02
China BlueChemical Ltd 'H'	6,000	890	0.03
China Coal Energy Co Ltd 'H'	1,000	227	0.01
China Longyuan Power Group Corp Ltd 'H'	2,000	1,122	0.04
China Molybdenum Co Ltd 'H'	3,000	979	0.04
China Petroleum & Chemical Corp 'H'	12,000	5,001	0.18
China Shenhua Energy Co Ltd 'H'	1,500	2,346	0.08
Huadian Fuxin Energy Corp Ltd 'H'	2,000	640	0.02
Jiangxi Copper Co Ltd 'H'	1,000	1,008	0.04
PetroChina Co Ltd 'H'	10,000	3,316	0.12

Portfolio Listings - VanEck Vectors™ Natural Resources UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>China 0.70% (31 December 2019: 0.91%) (continued)</b>			
Zhaojin Mining Industry Co Ltd 'H'	500	584	0.02
Zijin Mining Group Co Ltd 'H'	4,000	1,863	0.07
<b>Total China</b>		<b>19,212</b>	<b>0.70</b>
<b>Curacao 0.43% (31 December 2019: 0.00%)</b>			
Schlumberger Ltd	639	11,751	0.43
<b>Total Curacao</b>		<b>11,751</b>	<b>0.43</b>
<b>Denmark 0.51% (31 December 2019: 0.51%)</b>			
Vestas Wind Systems A/S	138	14,045	0.51
<b>Total Denmark</b>		<b>14,045</b>	<b>0.51</b>
<b>Faroe Islands 0.49% (31 December 2019: 0.44%)</b>			
Bakkafrost P/F	212	13,306	0.49
<b>Total Faroe Islands</b>		<b>13,306</b>	<b>0.49</b>
<b>Finland 0.52% (31 December 2019: 0.40%)</b>			
Neste Oyj	199	7,780	0.28
Stora Enso Oyj	538	6,423	0.24
<b>Total Finland</b>		<b>14,203</b>	<b>0.52</b>
<b>France 2.03% (31 December 2019: 2.28%)</b>			
Neoen SA '144A'	13	526	0.02
Suez SA	274	3,211	0.12
TOTAL SA	1,140	43,501	1.59
Veolia Environnement SA	370	8,320	0.30
<b>Total France</b>		<b>55,558</b>	<b>2.03</b>
<b>Germany 0.89% (31 December 2019: 0.92%)</b>			
E.ON SE	1,535	17,266	0.63
Encavis AG	36	525	0.02
Suedzucker AG	268	4,223	0.15
Thyssenkrupp AG	341	2,418	0.09
<b>Total Germany</b>		<b>24,432</b>	<b>0.89</b>
<b>Hong Kong 0.38% (31 December 2019: 0.54%)</b>			
CNOOC Ltd	7,000	7,785	0.29
Fosun International Ltd	2,000	2,545	0.09
<b>Total Hong Kong</b>		<b>10,330</b>	<b>0.38</b>
<b>Hungary 0.05% (31 December 2019: 0.06%)</b>			
MOL Hungarian Oil & Gas Plc	244	1,437	0.05
<b>Total Hungary</b>		<b>1,437</b>	<b>0.05</b>
<b>India 1.21% (31 December 2019: 0.81%)</b>			
Reliance Industries Ltd GDR '144A'	716	33,079	1.21
<b>Total India</b>		<b>33,079</b>	<b>1.21</b>
<b>Indonesia 0.02% (31 December 2019: 0.11%)</b>			
Indah Kiat Pulp & Paper Corp Tbk PT	1,500	627	0.02
<b>Total Indonesia</b>		<b>627</b>	<b>0.02</b>
<b>Ireland 0.25% (31 December 2019: 0.30%)</b>			
Smurfit Kappa Group Plc	210	6,954	0.25
<b>Total Ireland</b>		<b>6,954</b>	<b>0.25</b>
<b>Israel 0.39% (31 December 2019: 0.00%)</b>			
Energix-Renewable Energies Ltd	106	396	0.01
ICL Group Ltd	3,060	9,072	0.33
Israel Corp Ltd/The	15	1,228	0.05
<b>Total Israel</b>		<b>10,696</b>	<b>0.39</b>

Portfolio Listings - VanEck Vectors™ Natural Resources UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Italy 0.41% (31 December 2019: 0.48%)</b>			
Eni SpA	1,173	11,185	0.41
<b>Total Italy</b>		<b>11,185</b>	<b>0.41</b>
<b>Japan 5.86% (31 December 2019: 5.76%)</b>			
Daio Paper Corp	100	1,335	0.05
ENEOS Holdings Inc	1,600	5,665	0.21
Hitachi Metals Ltd	200	2,379	0.09
Hokuto Corp	100	1,882	0.07
Idemitsu Kosan Co Ltd	100	2,120	0.08
Inpex Corp	500	3,091	0.11
JFE Holdings Inc	500	3,578	0.13
Kubota Corp	5,100	76,014	2.77
Kumiai Chemical Industry Co Ltd	400	3,711	0.13
Kurita Water Industries Ltd	100	2,772	0.10
Maruha Nichiro Corp	200	4,091	0.15
Mitsubishi Materials Corp	100	2,109	0.08
Nippon Paper Industries Co Ltd	100	1,398	0.05
Nippon Steel Corp	900	8,455	0.31
Nippon Suisan Kaisha Ltd	1,300	5,639	0.21
Nisshin Seifun Group Inc	1,100	16,405	0.60
Oji Holdings Corp	800	3,715	0.14
Rengo Co Ltd	200	1,628	0.06
Sakata Seed Corp	200	6,377	0.23
Sumitomo Forestry Co Ltd	200	2,508	0.09
Sumitomo Metal Mining Co Ltd	200	5,578	0.20
<b>Total Japan</b>		<b>160,450</b>	<b>5.86</b>
<b>Jersey 0.61% (31 December 2019: 0.62%)</b>			
Centamin Plc	806	1,826	0.06
Glencore Plc	5,039	10,660	0.39
Polymetal International Plc	218	4,352	0.16
<b>Total Jersey</b>		<b>16,838</b>	<b>0.61</b>
<b>Luxembourg 0.46% (31 December 2019: 0.49%)</b>			
Adecoagro SA	381	1,653	0.06
ArcelorMittal SA	640	6,735	0.24
Tenaris SA ADR	119	1,539	0.06
Ternium SA ADR	176	2,670	0.10
<b>Total Luxembourg</b>		<b>12,597</b>	<b>0.46</b>
<b>Malaysia 1.13% (31 December 2019: 1.34%)</b>			
FGV Holdings Bhd	6,100	1,416	0.05
Genting Plantations Bhd	1,100	2,523	0.09
IOI Corp Bhd	8,000	8,103	0.30
Kuala Lumpur Kepong Bhd	1,400	7,253	0.26
Petronas Dagangan Bhd	100	481	0.02
PPB Group Bhd	2,300	9,544	0.35
Press Metal Aluminium Holdings Bhd	1,500	1,586	0.06
<b>Total Malaysia</b>		<b>30,906</b>	<b>1.13</b>
<b>Mauritius 0.10% (31 December 2019: 0.15%)</b>			
Golden Agri-Resources Ltd	27,200	2,886	0.10
<b>Total Mauritius</b>		<b>2,886</b>	<b>0.10</b>
<b>Mexico 0.67% (31 December 2019: 0.56%)</b>			
Gruma SAB de CV	990	10,628	0.39
Grupo Mexico SAB de CV	3,000	6,937	0.25
Industrias Penoles SAB de CV	85	863	0.03
<b>Total Mexico</b>		<b>18,428</b>	<b>0.67</b>

Portfolio Listings - VanEck Vectors™ Natural Resources UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Netherlands 1.26% (31 December 2019: 2.28%)</b>			
CNH Industrial NV	4,396	30,904	1.13
OCI NV	346	3,606	0.13
<b>Total Netherlands</b>		<b>34,510</b>	<b>1.26</b>
<b>Norway 2.81% (31 December 2019: 2.84%)</b>			
Equinor ASA	508	7,193	0.26
Mowi ASA	1,991	37,696	1.38
Norsk Hydro ASA	1,267	3,490	0.13
Norway Royal Salmon ASA	77	2,002	0.07
Yara International ASA	771	26,686	0.97
<b>Total Norway</b>		<b>77,067</b>	<b>2.81</b>
<b>Papua New Guinea 0.07% (31 December 2019: 0.08%)</b>			
Oil Search Ltd	850	1,855	0.07
<b>Total Papua New Guinea</b>		<b>1,855</b>	<b>0.07</b>
<b>Peru 0.06% (31 December 2019: 0.11%)</b>			
Cia de Minas Buenaventura SAA ADR	177	1,618	0.06
<b>Total Peru</b>		<b>1,618</b>	<b>0.06</b>
<b>Poland 0.22% (31 December 2019: 0.23%)</b>			
KGHM Polska Miedz SA	126	2,896	0.11
Polski Koncern Naftowy ORLEN SA	147	2,327	0.08
Polskie Gornictwo Naftowe i Gazownictwo SA	788	905	0.03
<b>Total Poland</b>		<b>6,128</b>	<b>0.22</b>
<b>Portugal 0.11% (31 December 2019: 0.12%)</b>			
Galp Energia SGPS SA	218	2,520	0.09
Navigator Co SA/The	162	394	0.02
<b>Total Portugal</b>		<b>2,914</b>	<b>0.11</b>
<b>Russia 3.25% (31 December 2019: 2.90%)</b>			
Gazprom PJSC ADR	2,784	15,023	0.55
LUKOIL PJSC ADR	270	20,050	0.73
MMC Norilsk Nickel PJSC ADR	540	14,143	0.52
Novatek PJSC GDR	87	12,371	0.45
Novolipetsk Steel PJSC GDR	106	2,107	0.08
PhosAgro PJSC GDR	602	7,429	0.27
Rosneft Oil Co PJSC GDR	293	1,473	0.05
Severstal PAO GDR	176	2,130	0.08
Surgutneftegas PJSC ADR	1,648	8,800	0.32
Tatneft PJSC ADR	115	5,373	0.20
<b>Total Russia</b>		<b>88,899</b>	<b>3.25</b>
<b>Singapore 1.48% (31 December 2019: 0.99%)</b>			
Japfa Ltd	2,500	1,228	0.05
Wilmar International Ltd	13,400	39,286	1.43
<b>Total Singapore</b>		<b>40,514</b>	<b>1.48</b>
<b>South Africa 1.10% (31 December 2019: 1.51%)</b>			
Anglo American Platinum Ltd	49	3,537	0.13
AngloGold Ashanti Ltd ADR	295	8,699	0.32
Gold Fields Ltd ADR	589	5,537	0.20
Harmony Gold Mining Co Ltd ADR	327	1,364	0.05
Impala Platinum Holdings Ltd	568	3,792	0.14
Kumba Iron Ore Ltd	49	1,306	0.05
Northam Platinum Ltd	320	2,140	0.08
Sibanye Stillwater Ltd	1,684	3,654	0.13
<b>Total South Africa</b>		<b>30,029</b>	<b>1.10</b>
<b>South Korea 0.86% (31 December 2019: 0.95%)</b>			
Coway Co Ltd	22	1,321	0.05



Portfolio Listings - VanEck Vectors™ Natural Resources UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>South Korea 0.86% (31 December 2019: 0.95%) (continued)</b>			
Hyundai Steel Co	79	1,346	0.05
Korea Zinc Co Ltd	12	3,342	0.12
POSCO	63	9,113	0.33
SK Holdings Co Ltd	18	4,355	0.16
SK Innovation Co Ltd	28	3,049	0.11
S-Oil Corp	20	1,056	0.04
<b>Total South Korea</b>		<b>23,582</b>	<b>0.86</b>
<b>Spain 0.41% (31 December 2019: 0.49%)</b>			
Acerinox SA	136	1,097	0.04
EDP Renovaveis SA	89	1,229	0.05
Repsol SA	678	5,929	0.22
Repsol SA (Right)	742	361	0.01
Siemens Gamesa Renewable Energy SA	146	2,588	0.09
<b>Total Spain</b>		<b>11,204</b>	<b>0.41</b>
<b>Sweden 0.75%(31 December 2019: 0.60%)</b>			
BillerudKorsnas AB	145	2,077	0.08
Boliden AB	254	5,780	0.21
Holmen AB	81	2,584	0.09
Lundin Energy AB	95	2,290	0.08
SSAB AB	586	1,553	0.06
Svenska Cellulosa AB SCA	533	6,339	0.23
<b>Total Sweden</b>		<b>20,623</b>	<b>0.75</b>
<b>Taiwan 0.58% (31 December 2019: 0.40%)</b>			
China Steel Corp	11,000	7,717	0.28
Formosa Petrochemical Corp	1,000	3,000	0.11
Taiwan Fertilizer Co Ltd	3,000	5,059	0.19
<b>Total Taiwan</b>		<b>15,776</b>	<b>0.58</b>
<b>Thailand 0.34% (31 December 2019: 0.29%)</b>			
Energy Absolute PCL	1,000	1,270	0.05
PTT Exploration & Production PCL	700	2,078	0.07
PTT PCL	4,900	5,985	0.22
<b>Total Thailand</b>		<b>9,333</b>	<b>0.34</b>
<b>Turkey 0.06% (31 December 2019: 0.08%)</b>			
Eregli Demir ve Celik Fabrikalari TAS	1,266	1,585	0.06
<b>Total Turkey</b>		<b>1,585</b>	<b>0.06</b>
<b>United Kingdom 6.25% (31 December 2019: 6.82%)</b>			
Anglo American Plc	1,028	23,745	0.87
Antofagasta Plc	320	3,707	0.13
Atlantica Sustainable Infrastructure Plc	37	1,077	0.04
BP Plc	8,784	33,342	1.22
DS Smith Plc	1,124	4,558	0.17
Evraz Plc	485	1,728	0.06
Fresnillo Plc	128	1,331	0.05
ITM Power Plc	142	463	0.02
Kazakhmys Plc	203	1,254	0.04
Mondi Plc	427	7,969	0.29
Pennon Group Plc	273	3,775	0.14
Rio Tinto Plc	894	50,250	1.83
Royal Dutch Shell Plc	1,728	26,134	0.95
Severn Trent Plc	167	5,115	0.19
TechnipFMC Plc	212	1,450	0.05
United Utilities Group Plc	478	5,376	0.20
<b>Total United Kingdom</b>		<b>171,274</b>	<b>6.25</b>

Portfolio Listings - VanEck Vectors™ Natural Resources UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United States 42.29% (31 December 2019: 42.16%)</b>			
AGCO Corp	277	15,362	0.56
American States Water Co	24	1,887	0.07
Andersons Inc/The	131	1,803	0.07
Apache Corp	183	2,470	0.09
Archer-Daniels-Midland Co	2,463	98,274	3.59
Baker Hughes Co - Class B	300	4,617	0.17
Cabot Oil & Gas Corp	201	3,453	0.13
California Water Service Group	31	1,479	0.05
Cal-Maine Foods Inc	134	5,960	0.22
CF Industries Holdings Inc	962	27,071	0.99
Cheniere Energy Inc	117	5,653	0.21
Chevron Corp	872	77,809	2.84
Clearway Energy Inc - Class C	44	1,015	0.04
Concho Resources Inc	91	4,686	0.17
ConocoPhillips	506	21,262	0.78
Continental Resources Inc/OK	23	403	0.01
Cree Inc	70	4,143	0.15
Darling Ingredients Inc	724	17,825	0.65
Deere & Co	1,384	217,496	7.94
Devon Energy Corp	193	2,189	0.08
Diamondback Energy Inc	80	3,346	0.12
Domtar Corp	37	781	0.03
EOG Resources Inc	268	13,577	0.49
Essential Utilities Inc	144	6,083	0.22
Exxon Mobil Corp	1,952	87,293	3.19
First Solar Inc	49	2,426	0.09
FMC Corp	574	57,182	2.09
Freeport-McMoRan Inc	1,303	15,076	0.55
Graphic Packaging Holding Co	238	3,330	0.12
Halliburton Co	405	5,257	0.19
Hess Corp	119	6,165	0.22
HollyFrontier Corp	75	2,190	0.08
Howmet Aerospace Inc	380	6,023	0.22
Ingredion Inc	295	24,485	0.89
International Paper Co	345	12,147	0.44
Itron Inc	20	1,325	0.05
Kinder Morgan Inc	898	13,623	0.50
Lindsay Corp	44	4,057	0.15
Louisiana-Pacific Corp	89	2,283	0.08
Marathon Oil Corp	401	2,454	0.09
Marathon Petroleum Corp	299	11,177	0.41
Mosaic Co/The	1,526	19,090	0.70
National Oilwell Varco Inc	195	2,389	0.09
Newmont Corp	570	35,192	1.28
Noble Energy Inc	241	2,159	0.08
Nucor Corp	279	11,553	0.42
Occidental Petroleum Corp	412	7,540	0.27
ONEOK Inc	191	6,345	0.23
Ormat Technologies Inc	33	2,095	0.08
Packaging Corp of America	83	8,283	0.30
Phillips 66	205	14,739	0.54
Pilgrim's Pride Corp	215	3,631	0.13
Pioneer Natural Resources Co	76	7,425	0.27
Reliance Steel & Aluminum Co	62	5,886	0.21
Royal Gold Inc	61	7,584	0.28
Seaboard Corp	1	2,934	0.11
SJW Group	16	994	0.04

**Portfolio Listings - VanEck Vectors™ Natural Resources UCITS ETF (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United States 42.29% (31 December 2019: 42.16%) (continued)</b>			
Southern Co/The	484	25,095	0.92
Southern Copper Corp	79	3,142	0.11
Steel Dynamics Inc	180	4,696	0.17
SunPower Corp	54	414	0.01
Targa Resources Corp	113	2,268	0.08
Tractor Supply Co	524	69,058	2.52
Tyson Foods Inc - Class A	1,306	77,981	2.85
Valero Energy Corp	189	11,117	0.41
Westrock Co	227	6,415	0.23
Weyerhaeuser Co (REIT)	655	14,711	0.54
Williams Cos Inc/The	559	10,632	0.39
<b>Total United States</b>		<b>1,158,505</b>	<b>42.29</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>2,728,246</b>	<b>99.60</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>2,728,246</b>	<b>99.60</b>
<b>Cash and cash equivalents</b>		<b>4,500</b>	<b>0.16</b>
<b>Other assets</b>		<b>6,454</b>	<b>0.24</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>2,739,200</b>	<b>100.00</b>
<b>Analysis of total assets</b>			<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing			99.55
Cash and cash equivalents			0.16
Other assets			0.29
<b>Total Assets</b>			<b>100.00</b>

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.

A Global Depositary Receipt (GDR) is very similar to an American depositary receipt or an ADR. It is a type of bank certificate that represents shares in a foreign company, such that a foreign branch of an international bank then holds the shares. The shares themselves trade as domestic shares, but globally, various bank branches offer the shares for sale.

Portfolio Listings - VanEck Vectors™ Preferred US Equity UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Bermuda 4.79% (31 December 2019: 5.13%)</b>			
Arch Capital Group Ltd - Series E	2,068	49,549	0.52
Arch Capital Group Ltd - Series F	1,517	37,151	0.39
Aspen Insurance Holdings Ltd	1,264	30,538	0.32
Aspen Insurance Holdings Ltd	1,149	25,313	0.27
Aspen Insurance Holdings Ltd	1,149	25,278	0.26
Athene Holding Ltd	1,586	36,875	0.39
Athene Holding Ltd	3,964	96,642	1.01
Axis Capital Holdings Ltd	2,528	59,509	0.62
PartnerRe Ltd	1,351	34,977	0.37
RenaissanceRe Holdings Ltd	1,149	29,748	0.31
RenaissanceRe Holdings Ltd	1,264	31,322	0.33
<b>Total Bermuda</b>		<b>456,902</b>	<b>4.79</b>
<b>Canada 0.70% (31 December 2019: 0.77%)</b>			
Enbridge Inc	2,758	67,020	0.70
<b>Total Canada</b>		<b>67,020</b>	<b>0.70</b>
<b>Netherlands 0.26% (31 December 2019: 1.14%)</b>			
Aegon NV	1,149	24,933	0.26
<b>Total Netherlands</b>		<b>24,933</b>	<b>0.26</b>
<b>United Kingdom 2.46% (31 December 2019: 2.53%)</b>			
HSBC Holdings Plc	6,665	169,624	1.77
Prudential Plc	1,149	29,426	0.31
Prudential Plc	1,379	36,075	0.38
<b>Total United Kingdom</b>		<b>235,125</b>	<b>2.46</b>
<b>United States 91.49% (31 December 2019: 89.32%)</b>			
AEGON Funding Co LLC	4,252	97,711	1.02
Affiliated Managers Group Inc	1,379	36,999	0.39
Alabama Power Co	1,149	29,552	0.31
Allstate Corp/The	2,298	58,530	0.61
Allstate Corp/The - Series G	2,643	69,432	0.73
Allstate Corp/The - Series H	5,286	134,053	1.40
Allstate Corp/The - Series I	1,379	34,668	0.36
American International Group Inc	2,298	59,082	0.62
Apollo Global Management Inc - Series A	1,264	32,460	0.34
Apollo Global Management Inc - Series B	1,379	35,495	0.37
Ares Management Corp	1,425	36,110	0.38
AT&T Inc	6,079	157,628	1.65
AT&T Inc	3,792	100,602	1.05
Bank of America Corp	2,205	56,977	0.60
Bank of America Corp - Series 2	628	11,819	0.12
Bank of America Corp - Series 5	886	19,350	0.20
Bank of America Corp - Series CC	2,310	59,136	0.62
Bank of America Corp - Series E	666	15,498	0.16
Bank of America Corp - Series EE	1,890	48,838	0.51
Bank of America Corp - Series GG	2,836	77,281	0.81
Bank of America Corp - Series HH	1,794	47,182	0.49
Bank of America Corp - Series KK	2,935	75,430	0.79
Bank of America Corp - Series LL	2,752	69,516	0.73
Bank of New York Mellon Corp/The	2,677	67,353	0.71
Brighthouse Financial Inc	1,724	43,307	0.45
Brighthouse Financial Inc - Series A	1,953	49,118	0.51
Brighthouse Financial Inc - Series B	1,609	40,772	0.43
Capital One Financial Corp	2,298	57,312	0.60
Capital One Financial Corp	2,758	67,047	0.70
Capital One Financial Corp - Series F	2,298	57,910	0.61
Capital One Financial Corp - Series I	6,894	154,288	1.62

Portfolio Listings - VanEck Vectors™ Preferred US Equity UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United States 91.49% (31 December 2019: 89.32%) (continued)</b>			
Capital One Financial Corp - Series J	5,745	120,415	1.26
Charles Schwab Corp/The - Series C	2,758	70,301	0.74
Charles Schwab Corp/The - Series D	3,447	89,208	0.93
Citigroup Capital XIII	10,323	273,560	2.87
CMS Energy Corp	2,896	75,904	0.80
CMS Energy Corp	1,287	32,921	0.35
Digital Realty Trust Inc - Series G	1,149	28,920	0.30
Digital Realty Trust Inc - Series I	1,149	28,851	0.30
Digital Realty Trust Inc - Series L	1,586	39,920	0.42
Diversified Healthcare Trust	1,609	28,286	0.30
Diversified Healthcare Trust	1,149	21,521	0.23
Dominion Energy Inc	3,677	93,580	0.98
DTE Energy Co - Series B	1,379	34,682	0.36
DTE Energy Co - Series E	1,839	46,196	0.48
DTE Energy Co - Series F	1,287	33,217	0.35
Duke Energy Corp	2,298	58,553	0.61
Duke Energy Corp	2,298	60,966	0.64
Duke Energy Corp - Series A	4,596	123,724	1.30
eBay Inc	3,447	89,381	0.94
Entergy Arkansas LLC	1,884	47,307	0.50
Entergy Louisiana LLC	1,241	31,087	0.33
Entergy Mississippi LLC	1,195	29,779	0.31
Equitable Holdings Inc	3,677	84,277	0.88
Fifth Third Bancorp	2,068	54,616	0.57
Fifth Third Bancorp - Series K	1,149	28,013	0.29
First Citizens BancShares Inc/NC	1,379	34,020	0.36
First Republic Bank/CA - Series I	1,379	35,495	0.37
First Republic Bank/CA - Series J	1,816	44,292	0.46
Georgia Power Co	1,241	31,856	0.33
Globe Life Inc	1,379	35,289	0.37
Hartford Financial Services Group Inc/The	2,758	73,418	0.77
Hartford Financial Services Group Inc/The - Series G	1,586	42,679	0.45
Huntington Bancshares Inc/OH	2,758	69,088	0.72
JPMorgan Chase & Co - Series AA	3,742	95,084	1.00
JPMorgan Chase & Co - Series BB	3,020	76,738	0.80
JPMorgan Chase & Co - Series DD	4,454	117,675	1.23
JPMorgan Chase & Co - Series EE	4,858	133,109	1.39
JPMorgan Chase & Co - Series GG	2,363	59,264	0.62
KeyCorp - Series E	2,298	58,415	0.61
KeyCorp - Series F	1,953	48,825	0.51
KeyCorp - Series G	2,068	51,803	0.54
Kimco Realty Corp	1,216	28,625	0.30
KKR & Co Inc	1,586	40,919	0.43
Legg Mason Inc	1,149	29,047	0.30
Legg Mason Inc	2,298	56,990	0.60
MetLife Inc - Series A	2,758	63,462	0.66
MetLife Inc - Series E	3,700	96,829	1.01
MetLife Inc - Series F	4,596	112,924	1.18
National Retail Properties Inc	1,586	37,826	0.40
National Rural Utilities Cooperative Finance Corp	1,149	30,138	0.32
NextEra Energy Capital Holdings Inc	2,620	66,338	0.70
NextEra Energy Capital Holdings Inc - Series I	2,298	58,254	0.61
NextEra Energy Capital Holdings Inc - Series J	2,068	52,238	0.55
NextEra Energy Capital Holdings Inc - Series N	3,160	84,593	0.89
NiSource Inc	2,298	59,311	0.62
Northern Trust Corp	1,839	46,563	0.49
Office Properties Income Trust	1,425	33,117	0.35

Portfolio Listings - VanEck Vectors™ Preferred US Equity UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United States 91.49% (31 December 2019: 89.32%) (continued)</b>			
PNC Financial Services Group Inc/The - Series P	6,894	181,312	1.90
PNC Financial Services Group Inc/The - Series Q	2,206	55,613	0.58
PPL Capital Funding Inc	2,068	52,610	0.55
Prudential Financial Inc	2,643	66,656	0.70
Prudential Financial Inc	3,263	82,326	0.86
Prudential Financial Inc	2,597	68,561	0.72
PS Business Parks Inc	1,494	35,632	0.37
Public Storage - Series B	1,379	35,206	0.37
Public Storage - Series D	1,494	37,574	0.39
Public Storage - Series E	1,609	40,193	0.42
Public Storage - Series F	1,287	32,857	0.34
Public Storage - Series G	1,379	35,427	0.37
Public Storage - Series H	1,310	34,938	0.37
Public Storage - Series I	1,454	36,786	0.39
Public Storage - Series J	1,189	29,891	0.31
Public Storage - Series V	2,275	56,921	0.60
Public Storage - Series W	2,298	57,542	0.60
Qwest Corp	1,379	33,937	0.36
Qwest Corp	3,562	78,542	0.82
Qwest Corp	1,884	44,029	0.46
Qwest Corp	3,034	73,301	0.77
Qwest Corp	4,493	103,968	1.09
Reinsurance Group of America Inc	1,839	46,177	0.48
Reinsurance Group of America Inc	1,839	44,669	0.47
Sempra Energy	3,482	89,035	0.93
Southern Co/The	4,596	117,336	1.23
Southern Co/The	3,677	92,182	0.97
Southern Co/The - Series 2017B	2,068	52,134	0.55
Southern Co/The - Series 2020A	4,596	115,360	1.21
Spire Inc	1,149	29,840	0.31
State Street Corp - Series D	3,447	90,415	0.95
State Street Corp - Series G	2,298	60,208	0.63
SVB Financial Group	1,609	39,018	0.41
Tennessee Valley Authority	1,257	31,739	0.33
Truist Financial Corp - Series F	2,068	51,390	0.54
Truist Financial Corp - Series G	2,298	56,784	0.60
Truist Financial Corp - Series H	2,137	54,023	0.57
US Bancorp - Series B	4,596	89,944	0.94
US Bancorp - Series F	5,056	131,860	1.38
US Bancorp - Series H	2,298	57,036	0.60
US Bancorp - Series K	2,643	68,982	0.72
Vornado Realty Trust - Series K	1,379	31,386	0.33
Vornado Realty Trust - Series L	1,379	30,490	0.32
Vornado Realty Trust - Series M	1,469	32,054	0.34
Voya Financial Inc	1,379	33,648	0.35
W R Berkley Corp	1,609	40,032	0.42
W R Berkley Corp	1,333	33,125	0.35
W R Berkley Corp	1,379	32,986	0.35
Wells Fargo & Co	1,842	46,750	0.49
Wells Fargo & Co - Series N	1,381	34,359	0.36
Wells Fargo & Co - Series O	1,197	29,733	0.31
Wells Fargo & Co - Series P	1,151	28,579	0.30
Wells Fargo & Co - Series Q	3,177	78,663	0.82
Wells Fargo & Co - Series R	1,547	41,088	0.43
Wells Fargo & Co - Series V	1,842	46,916	0.49
Wells Fargo & Co - Series X	2,118	53,225	0.56

## VanEck Vectors™ UCITS ETFs plc

### Portfolio Listings - VanEck Vectors™ Preferred US Equity UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United States 91.49% (31 December 2019: 89.32%) (continued)</b>			
Wells Fargo & Co - Series Y	1,271	32,233	0.34
Wells Fargo & Co - Series Z	3,707	86,151	0.90
<b>Total United States</b>		<b>8,733,237</b>	<b>91.49</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>9,517,217</b>	<b>99.70</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>9,517,217</b>	<b>99.70</b>
<b>Cash and cash equivalents</b>		<b>29,778</b>	<b>0.31</b>
<b>Other liabilities</b>		<b>(738)</b>	<b>(0.01)</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>9,546,257</b>	<b>100.00</b>
<b>Analysis of total assets</b>			<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing			81.34
Cash and cash equivalents			0.26
Other assets			18.40
<b>Total Assets</b>			<b>100.00</b>

Portfolio Listings - VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Austria 0.30% (31 December 2019: 0.47%)</b>			
BRF GmbH '144A' 4.350% 29/09/2026	50,000	48,500	0.18
Novomatic AG 'EMTN' 1.625% 20/09/2023	30,000	30,835	0.12
<b>Total Austria</b>		<b>79,335</b>	<b>0.30</b>
<b>Brazil 2.78% (31 December 2019: 8.13%)</b>			
Banco Bradesco SA/Cayman Islands '144A' 5.750% 01/03/2022	100,000	104,500	0.40
Banco do Brasil SA/Cayman 3.875% 10/10/2022	125,000	127,250	0.49
Banco do Brasil SA/Cayman '144A' 5.875% 26/01/2022	80,000	82,438	0.32
Banco do Brasil SA/Cayman '144A' 5.875% 19/01/2023	50,000	52,718	0.20
BRF SA '144A' 3.950% 22/05/2023	50,000	50,125	0.19
BRF SA '144A' 4.750% 22/05/2024	50,000	50,832	0.19
Embraer SA 5.150% 15/06/2022	25,000	24,375	0.09
Globo Comunicacao e Participacoes SA '144A' 4.843% 06/08/2025	25,000	24,991	0.10
Itau Unibanco Holding SA/Cayman Island '144A' 'MTN' 5.650% 19/03/2022	50,000	52,111	0.20
Itau Unibanco Holding SA/Cayman Island '144A' 'MTN' 5.500% 08/06/2022	50,000	52,426	0.20
Itau Unibanco Holding SA/Cayman Island '144A' 'MTN' 5.125% 13/05/2023	100,000	104,689	0.40
<b>Total Brazil</b>		<b>726,455</b>	<b>2.78</b>
<b>Canada 1.43% (31 December 2019: 1.72%)</b>			
Cenovus Energy Inc 3.000% 15/08/2022	25,000	24,070	0.09
Cenovus Energy Inc 3.800% 15/09/2023	25,000	23,857	0.09
Cenovus Energy Inc 4.250% 15/04/2027	50,000	45,645	0.17
Cenovus Energy Inc 5.250% 15/06/2037	50,000	43,765	0.17
Cenovus Energy Inc 6.750% 15/11/2039	75,000	73,772	0.28
Cenovus Energy Inc 5.400% 15/06/2047	50,000	43,139	0.16
Methanex Corp 4.250% 01/12/2024	15,000	13,795	0.05
Methanex Corp 5.250% 15/12/2029	40,000	35,395	0.14
Methanex Corp 5.650% 01/12/2044	15,000	11,798	0.05
Sobeys Inc 4.700% 08/08/2023	25,000	19,463	0.07
TransAlta Corp 4.500% 15/11/2022	20,000	20,266	0.08
TransAlta Corp 6.500% 15/03/2040	20,000	19,977	0.08
<b>Total Canada</b>		<b>374,942</b>	<b>1.43</b>
<b>Cayman Islands 0.43% (31 December 2019: 2.26%)</b>			
Grupo Aval Ltd '144A' 4.750% 26/09/2022	50,000	50,517	0.19
Lamar Funding Ltd '144A' 3.958% 05/07/2025	50,000	46,802	0.18
Noble Holding International Ltd 7.950% 04/01/2025	40,000	1,346	0.01
Transocean Inc 6.800% 15/03/2038	45,000	13,610	0.05
<b>Total Cayman Islands</b>		<b>112,275</b>	<b>0.43</b>
<b>Colombia 0.40% (31 December 2019: 0.51%)</b>			
Bancolombia SA 5.125% 11/09/2022	100,000	104,350	0.40
<b>Total Colombia</b>		<b>104,350</b>	<b>0.40</b>
<b>Curacao 0.37% (31 December 2019: 0.00%)</b>			
Teva Pharmaceutical Finance Co BV 2.950% 18/12/2022	55,000	53,189	0.20
Teva Pharmaceutical Finance IV BV 3.650% 11/10/2021	45,000	44,962	0.17
<b>Total Curacao</b>		<b>98,151</b>	<b>0.37</b>
<b>Denmark 0.45% (31 December 2019: 0.00%)</b>			
TDC A/S 'EMTN' 5.000% 02/03/2022	100,000	117,706	0.45
<b>Total Denmark</b>		<b>117,706</b>	<b>0.45</b>
<b>Finland 0.51% (31 December 2019: 1.78%)</b>			
Nokia Oyj 6.625% 15/05/2039	15,000	17,761	0.07
Teollisuuden Voima Oyj 'REGS' 'EMTN' 2.625% 13/01/2023	100,000	115,032	0.44
<b>Total Finland</b>		<b>132,793</b>	<b>0.51</b>



Portfolio Listings - VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>France 4.74% (31 December 2019: 3.40%)</b>			
Casino Guichard Perrachon SA 'REGS' 'EMTN' 4.498% 07/03/2024	100,000	101,870	0.39
Electricite de France SA '144A' FRN (Perpetual)	150,000	153,448	0.59
Electricite de France SA '144A' FRN (Perpetual)	100,000	103,445	0.39
Electricite de France SA 'REGS' FRN (Perpetual)	100,000	115,965	0.44
Electricite de France SA 'REGS' 'EMTN' FRN (Perpetual)	100,000	122,131	0.47
Electricite de France SA 'REGS' 'EMTN' FRN (Perpetual)	100,000	130,665	0.50
Orano SA 'EMTN' 4.875% 23/09/2024	100,000	122,731	0.47
Renault SA 'REGS' 'EMTN' 1.000% 03/08/2023	85,000	91,455	0.35
Renault SA 'REGS' 'EMTN' 1.250% 24/06/2025	100,000	102,341	0.39
Renault SA 'REGS' 'EMTN' 1.000% 28/11/2025	70,000	72,566	0.28
Solvay Finance SACA 'REGS' FRN (Perpetual)	100,000	122,143	0.47
<b>Total France</b>		<b>1,238,760</b>	<b>4.74</b>
<b>Germany 2.86% (31 December 2019: 4.02%)</b>			
Bertelsmann SE & Co KGaA 'REGS' FRN 23/04/2075	100,000	111,321	0.42
Commerzbank AG 'REGS' 4.000% 23/03/2026	85,000	99,146	0.38
Commerzbank AG 'REGS' 'EMTN' 4.000% 30/03/2027	60,000	70,145	0.27
Deutsche Bank AG 4.500% 04/01/2025	50,000	49,074	0.19
Deutsche Bank AG 'MTN' FRN 24/05/2028	50,000	45,733	0.17
Deutsche Bank AG 'REGS' 'EMTN' 2.750% 17/02/2025	45,000	50,777	0.19
Deutsche Bank AG 'REGS' 'EMTN' 4.500% 19/05/2026	100,000	116,909	0.45
Deutsche Lufthansa AG 'EMTN' 0.250% 06/09/2024	30,000	30,271	0.12
K+S AG 'REGS' 4.125% 12/06/2021	55,000	61,125	0.23
METRO AG 'REGS' 1.500% 19/03/2025	40,000	44,968	0.17
METRO AG 'REGS' 'EMTN' 1.375% 28/10/2021	25,000	28,421	0.11
RWE AG 'REGS' FRN 21/04/2075	35,000	41,018	0.16
<b>Total Germany</b>		<b>748,908</b>	<b>2.86</b>
<b>Isle of Man 0.58% (31 December 2019: 0.60%)</b>			
AngloGold Ashanti Holdings Plc 5.125% 08/01/2022	90,000	94,629	0.36
AngloGold Ashanti Holdings Plc 6.500% 15/04/2040	10,000	11,506	0.04
Sasol Financing International Ltd 4.500% 14/11/2022	50,000	45,523	0.18
<b>Total Isle of Man</b>		<b>151,658</b>	<b>0.58</b>
<b>Italy 5.74% (31 December 2019: 4.04%)</b>			
Assicurazioni Generali SpA 'REGS' FRN (Perpetual)	50,000	65,641	0.25
Assicurazioni Generali SpA 'REGS' FRN (Perpetual)	50,000	69,208	0.26
Atlantia SpA 'REGS' 'EMTN' 1.875% 13/07/2027	100,000	105,623	0.40
Autostrade per l'Italia SpA 'EMTN' 6.250% 06/09/2022	10,000	12,545	0.05
Autostrade per l'Italia SpA 'EMTN' 5.875% 06/09/2024	100,000	124,384	0.48
Autostrade per l'Italia SpA 'MTN' 1.625% 12/06/2023	50,000	54,028	0.21
Autostrade per l'Italia SpA 'REGS' 'EMTN' 4.375% 16/09/2025	50,000	61,493	0.24
Autostrade per l'Italia SpA 'REGS' 'EMTN' 1.750% 26/06/2026	100,000	105,576	0.40
Intesa Sanpaolo SpA 'REGS' 'EMTN' 6.625% 13/09/2023	100,000	127,963	0.49
Intesa Sanpaolo SpA 'REGS' 'EMTN' 3.928% 15/09/2026	150,000	180,067	0.69
Leonardo SpA 'EMTN' 4.875% 24/03/2025	50,000	63,924	0.24
Mediobanca Banca di Credito Finanziario SpA 5.750% 18/04/2023	30,000	36,877	0.14
Telecom Italia SpA/Milano 'EMTN' 5.250% 17/03/2055	100,000	125,523	0.48
Telecom Italia SpA/Milano 'REGS' 'EMTN' 5.250% 02/10/2022	100,000	119,482	0.46
UniCredit SpA 'REGS' 'EMTN' 6.950% 31/10/2022	200,000	247,905	0.95
<b>Total Italy</b>		<b>1,500,239</b>	<b>5.74</b>
<b>Kazakhstan 0.21% (31 December 2019: 0.75%)</b>			
KazMunayGas National Co JSC '144A' 4.750% 19/04/2027	50,000	54,370	0.21
<b>Total Kazakhstan</b>		<b>54,370</b>	<b>0.21</b>

Portfolio Listings - VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Liberia 0.11% (31 December 2019: 0.00%)</b>			
Royal Caribbean Cruises Ltd 7.500% 15/10/2027	25,000	19,978	0.08
Royal Caribbean Cruises Ltd 3.700% 15/03/2028	15,000	9,450	0.03
<b>Total Liberia</b>		<b>29,428</b>	<b>0.11</b>
<b>Luxembourg 3.43% (31 December 2019: 4.50%)</b>			
ArcelorMittal SA 3.600% 16/07/2024	50,000	49,781	0.19
ArcelorMittal SA 4.550% 03/11/2026	50,000	50,765	0.19
ArcelorMittal SA 4.250% 16/07/2029	25,000	25,157	0.10
ArcelorMittal SA 7.250% 15/10/2039	55,000	65,771	0.25
ArcelorMittal SA 7.000% 01/03/2041	25,000	28,990	0.11
ArcelorMittal SA 'REGS' 'EMTN' 2.250% 17/01/2024	100,000	110,943	0.43
ArcelorMittal SA 'REGS' 'EMTN' 1.750% 19/11/2025	100,000	107,187	0.41
Sberbank of Russia Via SB Capital SA '144A' 5.125% 29/10/2022	150,000	158,150	0.61
Telecom Italia Capital SA 7.200% 18/07/2036	40,000	47,740	0.18
Telecom Italia Capital SA 7.721% 04/06/2038	40,000	50,412	0.19
Telecom Italia Finance SA 'EMTN' 7.750% 24/01/2033	95,000	149,707	0.57
VTB Bank OJSC Via VTB Capital SA '144A' 6.950% 17/10/2022	50,000	53,207	0.20
<b>Total Luxembourg</b>		<b>897,810</b>	<b>3.43</b>
<b>Mexico 13.26% (31 December 2019: 0.00%)</b>			
Petroleos Mexicanos 4.875% 24/01/2022	50,000	49,875	0.19
Petroleos Mexicanos 5.375% 13/03/2022	25,000	24,983	0.10
Petroleos Mexicanos 3.500% 30/01/2023	75,000	71,527	0.27
Petroleos Mexicanos 4.875% 18/01/2024	50,000	48,325	0.18
Petroleos Mexicanos 4.250% 15/01/2025	50,000	45,798	0.17
Petroleos Mexicanos 4.500% 23/01/2026	75,000	65,827	0.25
Petroleos Mexicanos 6.500% 13/03/2027	310,000	280,889	1.07
Petroleos Mexicanos 5.350% 02/12/2028	130,000	109,009	0.42
Petroleos Mexicanos 6.500% 23/01/2029	125,000	109,375	0.42
Petroleos Mexicanos 6.625% 15/06/2035	165,000	134,902	0.52
Petroleos Mexicanos 6.625% 15/06/2038	25,000	19,671	0.08
Petroleos Mexicanos 6.500% 02/06/2041	100,000	76,825	0.29
Petroleos Mexicanos 5.500% 27/06/2044	50,000	35,650	0.14
Petroleos Mexicanos 6.375% 23/01/2045	100,000	74,683	0.29
Petroleos Mexicanos 5.625% 23/01/2046	50,000	35,717	0.14
Petroleos Mexicanos 6.350% 02/12/2048	175,000	130,088	0.50
Petroleos Mexicanos '144A' 6.490% 23/01/2027	125,000	114,104	0.44
Petroleos Mexicanos '144A' 6.840% 23/01/2030	250,000	219,666	0.84
Petroleos Mexicanos '144A' 5.950% 28/01/2031	200,000	165,385	0.63
Petroleos Mexicanos '144A' 7.690% 23/01/2050	450,000	374,642	1.43
Petroleos Mexicanos '144A' 6.950% 28/01/2060	200,000	153,857	0.59
Petroleos Mexicanos 'MTN' 4.625% 21/09/2023	50,000	48,232	0.18
Petroleos Mexicanos 'MTN' 6.875% 08/04/2026	175,000	165,759	0.63
Petroleos Mexicanos 'MTN' 6.750% 21/09/2047	325,000	250,519	0.96
Petroleos Mexicanos 'REGS' 5.500% 24/02/2025	50,000	56,270	0.22
Petroleos Mexicanos 'REGS' 4.750% 26/02/2029	100,000	94,985	0.36
Petroleos Mexicanos 'REGS' 'EMTN' 2.500% 21/08/2021	100,000	109,016	0.42
Petroleos Mexicanos 'REGS' 'EMTN' 5.125% 15/03/2023	100,000	110,759	0.42
Petroleos Mexicanos 'REGS' 'EMTN' 3.750% 21/02/2024	100,000	103,816	0.40
Petroleos Mexicanos 'REGS' 'EMTN' 2.750% 21/04/2027	100,000	88,718	0.34
Petroleos Mexicanos 'REGS' 'EMTN' 4.875% 21/02/2028	100,000	97,540	0.37
<b>Total Mexico</b>		<b>3,466,412</b>	<b>13.26</b>
<b>Morocco 0.64% (31 December 2019: 0.00%)</b>			
OCP SA '144A' 5.625% 25/04/2024	80,000	86,662	0.33
OCP SA '144A' 4.500% 22/10/2025	20,000	20,897	0.08
OCP SA '144A' 6.875% 25/04/2044	50,000	61,420	0.23
<b>Total Morocco</b>		<b>168,979</b>	<b>0.64</b>

Portfolio Listings - VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Netherlands 6.83% (31 December 2019: 12.78%)</b>			
Embraer Netherlands Finance BV 5.050% 15/06/2025	55,000	48,910	0.19
Embraer Netherlands Finance BV 5.400% 02/01/2027	45,000	40,009	0.15
Kazakhstan Temir Zholy Finance BV '144A' 6.950% 07/10/2042	75,000	99,937	0.38
Petrobras Global Finance BV 4.375% 20/05/2023	105,000	106,972	0.41
Petrobras Global Finance BV 6.250% 17/03/2024	110,000	117,544	0.45
Petrobras Global Finance BV 4.750% 14/01/2025	100,000	118,744	0.46
Petrobras Global Finance BV 6.875% 20/01/2040	75,000	79,465	0.30
Petrobras Global Finance BV 6.750% 27/01/2041	75,000	78,388	0.30
Petrobras Global Finance BV 5.625% 20/05/2043	60,000	57,604	0.22
Petrobras Global Finance BV 7.250% 17/03/2044	110,000	120,466	0.46
Teva Pharmaceutical Finance Netherlands II BV 'REGS' 1.250% 31/03/2023	125,000	131,057	0.50
Teva Pharmaceutical Finance Netherlands II BV 'REGS' 1.125% 15/10/2024	100,000	98,736	0.38
Teva Pharmaceutical Finance Netherlands III BV 2.200% 21/07/2021	75,000	73,782	0.28
Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	175,000	166,197	0.64
Teva Pharmaceutical Finance Netherlands III BV 3.150% 10/01/2026	175,000	157,209	0.60
Teva Pharmaceutical Finance Netherlands III BV 4.100% 10/01/2046	100,000	84,066	0.32
ZF Europe Finance BV 'REGS' 2.000% 23/02/2026	100,000	104,372	0.40
ZF Europe Finance BV 'REGS' 3.000% 23/10/2029	100,000	101,623	0.39
<b>Total Netherlands</b>		<b>1,785,081</b>	<b>6.83</b>
<b>Panama 1.04% (31 December 2019: 0.00%)</b>			
Carnival Corp '144A' 11.500% 01/04/2023	250,000	271,875	1.04
<b>Total Panama</b>		<b>271,875</b>	<b>1.04</b>
<b>Peru 0.09% (31 December 2019: 0.36%)</b>			
Volcan Cia Minera SAA '144A' 5.375% 02/02/2022	25,000	23,868	0.09
<b>Total Peru</b>		<b>23,868</b>	<b>0.09</b>
<b>South Africa 0.33% (31 December 2019: 1.59%)</b>			
Eskom Holdings SOC Ltd '144A' 'MTN' 6.750% 08/06/2023	50,000	47,375	0.18
Transnet SOC Ltd '144A' 4.000% 26/07/2022	40,000	38,951	0.15
<b>Total South Africa</b>		<b>86,326</b>	<b>0.33</b>
<b>Spain 0.41% (31 December 2019: 0.00%)</b>			
Banco de Sabadell SA 'REGS' 'EMTN' 1.750% 10/05/2024	100,000	106,926	0.41
<b>Total Spain</b>		<b>106,926</b>	<b>0.41</b>
<b>Sweden 0.00% (31 December 2019: 1.17%)</b>			
<b>Turkey 0.96% (31 December 2019: 3.14%)</b>			
KOC Holding AS '144A' 5.250% 15/03/2023	50,000	50,405	0.19
Turkcell Iletisim Hizmetleri AS '144A' 5.750% 15/10/2025	50,000	50,925	0.20
Turkcell Iletisim Hizmetleri AS '144A' 5.800% 04/11/2028	75,000	74,175	0.28
Turkiye Garanti Bankasi AS '144A' 5.250% 13/09/2022	25,000	25,044	0.10
Turkiye Is Bankasi AS '144A' 'MTN' 5.375% 10/06/2021	50,000	50,275	0.19
<b>Total Turkey</b>		<b>250,824</b>	<b>0.96</b>
<b>United Arab Emirates 0.29% (31 December 2019: 0.36%)</b>			
Oztel Holdings SPC Ltd '144A' 5.625% 24/10/2023	50,000	50,405	0.19
Oztel Holdings SPC Ltd '144A' 6.625% 24/04/2028	25,000	24,813	0.10
<b>Total United Arab Emirates</b>		<b>75,218</b>	<b>0.29</b>
<b>United Kingdom 4.40% (31 December 2019: 9.00%)</b>			
Barclays Bank Plc FRN (Perpetual)	70,000	76,823	0.29
FCE Bank Plc 'REGS' 'EMTN' 2.727% 03/06/2022	125,000	151,361	0.58
Lloyds Banking Group Plc '144A' FRN (Perpetual)	50,000	53,390	0.20
Lloyds Banking Group Plc '144A' FRN (Perpetual)	25,000	28,264	0.11
Marks & Spencer Plc '144A' 7.125% 12/01/2037	40,000	40,100	0.15
Rolls-Royce Plc '144A' 3.625% 14/10/2025	50,000	48,393	0.19

Portfolio Listings - VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United Kingdom 4.40% (31 December 2019: 9.00%) (continued)</b>			
Rolls-Royce Plc 'REGS' 'EMTN' 1.625% 09/05/2028	150,000	148,045	0.57
Royal Bank of Scotland Group Plc FRN (Perpetual)	30,000	43,462	0.17
Standard Chartered Plc '144A' FRN (Perpetual)	130,000	145,991	0.56
Valaris plc 4.875% 06/01/2022	22,000	2,387	0.01
Valaris plc 4.750% 15/01/2024	10,000	1,136	0.00
Valaris plc 5.400% 12/01/2042	10,000	1,143	0.00
Valaris plc 5.750% 10/01/2044	55,000	4,361	0.02
Valaris plc 5.850% 15/01/2044	5,000	571	0.00
Vodafone Group Plc FRN 04/04/2079	125,000	146,620	0.56
Vodafone Group Plc 'REGS' FRN 03/10/2078	200,000	258,241	0.99
<b>Total United Kingdom</b>		<b>1,150,288</b>	<b>4.40</b>
<b>United States 38.66% (31 December 2019: 36.95%)</b>			
ADT Security Corp/The 3.500% 15/07/2022	50,000	49,911	0.19
ADT Security Corp/The 4.125% 15/06/2023	40,000	40,479	0.16
Allegheny Technologies Inc 7.875% 15/08/2023	25,000	25,661	0.10
Apache Corp 3.250% 15/04/2022	25,000	24,198	0.09
Apache Corp 4.375% 15/10/2028	55,000	48,601	0.19
Apache Corp 4.250% 15/01/2030	40,000	34,644	0.13
Apache Corp 6.000% 15/01/2037	25,000	22,514	0.09
Apache Corp 5.100% 01/09/2040	80,000	65,838	0.25
Apache Corp 5.250% 01/02/2042	25,000	20,427	0.08
Apache Corp 4.750% 15/04/2043	75,000	60,496	0.23
Apache Corp 4.250% 15/01/2044	50,000	38,093	0.15
Apache Corp 5.350% 01/07/2049	25,000	19,974	0.08
Avon Products Inc 7.000% 15/03/2023	30,000	29,962	0.11
Bed Bath & Beyond Inc 3.749% 01/08/2024	2,000	1,659	0.01
Bed Bath & Beyond Inc 4.915% 08/01/2034	15,000	9,075	0.03
Bed Bath & Beyond Inc 5.165% 08/01/2044	40,000	23,087	0.09
Buckeye Partners LP 4.150% 07/01/2023	35,000	33,905	0.13
Buckeye Partners LP 4.350% 15/10/2024	25,000	24,133	0.09
Buckeye Partners LP 3.950% 12/01/2026	35,000	33,087	0.13
Buckeye Partners LP 4.125% 12/01/2027	11,000	10,498	0.04
Buckeye Partners LP 5.850% 15/11/2043	10,000	8,709	0.03
Buckeye Partners LP 5.600% 15/10/2044	10,000	8,031	0.03
Carpenter Technology Corp 5.200% 15/07/2021	5,000	5,049	0.02
Carpenter Technology Corp 4.450% 03/01/2023	25,000	24,898	0.10
CBL & Associates LP 5.250% 12/01/2023	35,000	9,665	0.04
CenturyLink Inc 6.875% 15/01/2028	10,000	10,673	0.04
CenturyLink Inc 7.600% 15/09/2039	32,000	34,469	0.13
CF Industries Inc 3.450% 06/01/2023	35,000	35,647	0.14
CF Industries Inc 5.150% 15/03/2034	55,000	58,965	0.23
CF Industries Inc 4.950% 01/06/2043	50,000	54,015	0.21
CF Industries Inc 5.375% 15/03/2044	25,000	27,096	0.10
Cleveland-Cliffs Inc 6.250% 10/01/2040	5,000	3,121	0.01
Continental Resources Inc/OK 3.800% 06/01/2024	55,000	52,236	0.20
Continental Resources Inc/OK 4.900% 01/06/2044	40,000	32,262	0.12
Crown Cork & Seal Co Inc 7.375% 15/12/2026	20,000	23,422	0.09
DCP Midstream Operating LP 4.950% 04/01/2022	30,000	30,455	0.12
DCP Midstream Operating LP 3.875% 15/03/2023	35,000	34,071	0.13
DCP Midstream Operating LP 8.125% 16/08/2030	16,000	16,857	0.06
DCP Midstream Operating LP 5.600% 01/04/2044	25,000	19,995	0.08
Dell Inc 7.100% 15/04/2028	10,000	11,811	0.05
Dell Inc 6.500% 15/04/2038	30,000	32,483	0.12
Dell Inc 5.400% 09/10/2040	10,000	10,133	0.04
Delta Air Lines Inc 3.625% 15/03/2022	50,000	47,479	0.18
Delta Air Lines Inc 3.800% 19/04/2023	25,000	22,567	0.09

Portfolio Listings - VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United States 38.66% (31 December 2019: 36.95%) (continued)</b>			
Delta Air Lines Inc 2.900% 28/10/2024	50,000	40,590	0.16
Delta Air Lines Inc 4.375% 19/04/2028	25,000	20,622	0.08
Delta Air Lines Inc 3.750% 28/10/2029	50,000	40,257	0.15
Diversified Healthcare Trust 6.750% 15/12/2021	15,000	15,209	0.06
Diversified Healthcare Trust 4.750% 05/01/2024	25,000	22,547	0.09
Diversified Healthcare Trust 4.750% 15/02/2028	25,000	20,748	0.08
DPL Inc 4.350% 15/04/2029	20,000	20,419	0.08
Dresdner Funding Trust I '144A' 8.151% 30/06/2031	25,000	34,454	0.13
Edgewell Personal Care Co 4.700% 24/05/2022	35,000	36,337	0.14
Embarq Corp 7.995% 06/01/2036	85,000	95,180	0.36
EMC Corp 3.375% 06/01/2023	65,000	65,959	0.25
EnLink Midstream Partners LP 4.400% 04/01/2024	15,000	12,504	0.05
EnLink Midstream Partners LP 4.150% 06/01/2025	40,000	31,022	0.12
EnLink Midstream Partners LP 5.600% 01/04/2044	25,000	15,633	0.06
EnLink Midstream Partners LP 5.050% 04/01/2045	35,000	21,666	0.08
EQM Midstream Partners LP 4.750% 15/07/2023	65,000	65,079	0.25
EQM Midstream Partners LP 4.000% 08/01/2024	40,000	38,240	0.15
EQM Midstream Partners LP 4.125% 12/01/2026	20,000	18,227	0.07
EQM Midstream Partners LP 5.500% 15/07/2028	60,000	57,562	0.22
EQM Midstream Partners LP 6.500% 15/07/2048	35,000	32,001	0.12
EQT Corp 4.875% 15/11/2021	25,000	24,516	0.09
EQT Corp 3.000% 10/01/2022	40,000	37,631	0.14
EQT Corp 6.125% 02/01/2025	50,000	49,886	0.19
EQT Corp 3.900% 10/01/2027	75,000	61,061	0.23
EQT Corp 7.000% 02/01/2030	40,000	41,376	0.16
Fluor Corp 3.500% 15/12/2024	40,000	33,940	0.13
Fluor Corp 4.250% 15/09/2028	50,000	43,062	0.16
Ford Holdings LLC 9.300% 01/03/2030	25,000	28,570	0.11
Ford Motor Co 4.346% 12/08/2026	75,000	70,188	0.27
Ford Motor Co 6.625% 01/10/2028	25,000	25,370	0.10
Ford Motor Co 6.375% 01/02/2029	25,000	24,750	0.09
Ford Motor Co 7.450% 16/07/2031	100,000	105,626	0.40
Ford Motor Co 4.750% 15/01/2043	125,000	99,183	0.38
Ford Motor Co 5.291% 12/08/2046	75,000	62,108	0.24
Ford Motor Co 7.400% 01/11/2046	40,000	40,209	0.15
Ford Motor Credit Co LLC 3.813% 12/10/2021	50,000	49,515	0.19
Ford Motor Credit Co LLC 3.219% 09/01/2022	50,000	49,015	0.19
Ford Motor Credit Co LLC 3.350% 11/01/2022	75,000	72,146	0.28
Ford Motor Credit Co LLC 3.339% 28/03/2022	50,000	48,915	0.19
Ford Motor Credit Co LLC 5.596% 01/07/2022	50,000	50,531	0.19
Ford Motor Credit Co LLC 2.979% 03/08/2022	50,000	48,265	0.18
Ford Motor Credit Co LLC 4.250% 20/09/2022	50,000	49,543	0.19
Ford Motor Credit Co LLC 4.140% 15/02/2023	50,000	49,052	0.19
Ford Motor Credit Co LLC 1.514% 17/02/2023	100,000	105,273	0.40
Ford Motor Credit Co LLC 3.096% 04/05/2023	50,000	47,640	0.18
Ford Motor Credit Co LLC 4.375% 06/08/2023	50,000	49,493	0.19
Ford Motor Credit Co LLC 3.087% 01/09/2023	75,000	71,648	0.27
Ford Motor Credit Co LLC 3.810% 09/01/2024	50,000	48,140	0.18
Ford Motor Credit Co LLC 4.063% 11/01/2024	75,000	71,768	0.27
Ford Motor Credit Co LLC 5.584% 18/03/2024	75,000	76,095	0.29
Ford Motor Credit Co LLC 3.664% 08/09/2024	50,000	47,444	0.18
Ford Motor Credit Co LLC 4.134% 08/04/2025	75,000	71,570	0.27
Ford Motor Credit Co LLC 4.687% 09/06/2025	25,000	24,457	0.09
Ford Motor Credit Co LLC 4.389% 01/08/2026	75,000	71,359	0.27
Ford Motor Credit Co LLC 4.542% 01/08/2026	50,000	47,990	0.18
Ford Motor Credit Co LLC 4.271% 09/01/2027	50,000	47,065	0.18
Ford Motor Credit Co LLC 3.815% 02/11/2027	50,000	45,715	0.18

Portfolio Listings - VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United States 38.66% (31 December 2019: 36.95%) (continued)</b>			
Ford Motor Credit Co LLC 5.113% 05/03/2029	95,000	93,384	0.36
Ford Motor Credit Co LLC 'EMTN' 3.021% 06/03/2024	125,000	134,680	0.52
Ford Motor Credit Co LLC 'EMTN' 4.535% 03/06/2025	150,000	176,397	0.67
Ford Motor Credit Co LLC 'MTN' 3.550% 07/10/2022	25,000	24,414	0.09
Freeport-McMoRan Inc 3.550% 03/01/2022	50,000	50,243	0.19
Freeport-McMoRan Inc 3.875% 15/03/2023	125,000	125,612	0.48
Freeport-McMoRan Inc 4.550% 14/11/2024	50,000	51,133	0.20
Freeport-McMoRan Inc 5.400% 14/11/2034	50,000	49,909	0.19
Freeport-McMoRan Inc 5.450% 15/03/2043	100,000	98,647	0.38
Genworth Holdings Inc 7.625% 24/09/2021	40,000	37,582	0.14
Genworth Holdings Inc 4.900% 15/08/2023	10,000	8,031	0.03
Genworth Holdings Inc 4.800% 15/02/2024	34,000	27,963	0.11
Genworth Holdings Inc 6.500% 15/06/2034	5,000	3,643	0.01
Global Marine Inc 7.000% 06/01/2028	5,000	2,316	0.01
Goldman Sachs Capital I 6.345% 15/02/2034	65,000	89,912	0.34
HB Fuller Co 4.000% 15/02/2027	20,000	19,437	0.07
HCA Inc 7.690% 15/06/2025	15,000	17,324	0.07
Hillenbrand Inc 4.500% 15/09/2026	25,000	25,625	0.10
Howmet Aerospace Inc 5.870% 23/02/2022	35,000	36,906	0.14
Howmet Aerospace Inc 5.900% 02/01/2027	37,000	39,495	0.15
Howmet Aerospace Inc 6.750% 15/01/2028	5,000	5,453	0.02
Howmet Aerospace Inc 5.950% 02/01/2037	40,000	41,829	0.16
Ingram Micro Inc 5.000% 08/10/2022	20,000	20,107	0.08
Ingram Micro Inc 5.450% 15/12/2024	59,000	59,742	0.23
Kraft Heinz Foods Co 3.500% 06/06/2022	50,000	52,355	0.20
Kraft Heinz Foods Co 3.500% 15/07/2022	25,000	26,081	0.10
Kraft Heinz Foods Co 4.000% 15/06/2023	25,000	26,439	0.10
Kraft Heinz Foods Co 3.950% 15/07/2025	100,000	106,942	0.41
Kraft Heinz Foods Co 3.000% 06/01/2026	125,000	126,734	0.48
Kraft Heinz Foods Co 4.625% 30/01/2029	70,000	75,719	0.29
Kraft Heinz Foods Co 6.750% 15/03/2032	35,000	44,613	0.17
Kraft Heinz Foods Co 5.000% 15/07/2035	75,000	83,197	0.32
Kraft Heinz Foods Co 6.875% 26/01/2039	70,000	87,346	0.33
Kraft Heinz Foods Co 6.500% 02/09/2040	45,000	54,344	0.21
Kraft Heinz Foods Co 5.000% 06/04/2042	166,000	174,357	0.67
Kraft Heinz Foods Co 5.200% 15/07/2045	110,000	119,690	0.46
Kraft Heinz Foods Co 4.375% 06/01/2046	175,000	173,116	0.66
Kraft Heinz Foods Co '144A' 3.750% 04/01/2030	75,000	77,828	0.30
Kraft Heinz Foods Co '144A' 7.125% 08/01/2039	25,000	31,528	0.12
Kraft Heinz Foods Co '144A' 4.875% 10/01/2049	100,000	102,625	0.39
L Brands Inc 6.950% 03/01/2033	20,000	13,971	0.05
L Brands Inc 7.600% 15/07/2037	14,000	9,603	0.04
Mack-Cali Realty LP 4.500% 18/04/2022	15,000	14,137	0.05
Mack-Cali Realty LP 3.150% 15/05/2023	10,000	8,729	0.03
Macy's Retail Holdings Inc 3.875% 15/01/2022	25,000	22,133	0.08
Macy's Retail Holdings Inc 2.875% 15/02/2023	25,000	19,938	0.08
Macy's Retail Holdings Inc 3.625% 01/06/2024	25,000	18,526	0.07
Macy's Retail Holdings Inc 4.500% 15/12/2034	25,000	14,933	0.06
Macy's Retail Holdings Inc 5.125% 15/01/2042	25,000	15,492	0.06
Macy's Retail Holdings Inc 4.300% 15/02/2043	25,000	14,994	0.06
Mattel Inc 3.150% 15/03/2023	25,000	24,091	0.09
Mattel Inc 6.200% 10/01/2040	10,000	8,693	0.03
MDC Holdings Inc 5.500% 15/01/2024	15,000	16,105	0.06
MDC Holdings Inc 6.000% 15/01/2043	25,000	26,361	0.10
Michael Kors USA Inc '144A' 4.250% 11/01/2024	5,000	4,732	0.02
Murphy Oil Corp 4.950% 12/01/2022	25,000	24,203	0.09
Murphy Oil Corp 7.050% 01/05/2029	15,000	13,680	0.05

Portfolio Listings - VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United States 38.66% (31 December 2019: 36.95%) (continued)</b>			
Murphy Oil Corp 6.375% 01/12/2042	20,000	15,372	0.06
Nabors Industries Inc 4.625% 15/09/2021	5,000	3,913	0.02
Navient Corp 'MTN' 5.625% 08/01/2033	28,000	21,710	0.08
Newell Brands Inc 4.000% 15/06/2022	5,000	5,138	0.02
Newell Brands Inc 4.350% 04/01/2023	75,000	77,658	0.30
Newell Brands Inc 4.700% 04/01/2026	100,000	105,523	0.40
Newell Brands Inc 5.875% 04/01/2036	15,000	16,069	0.06
Newell Brands Inc 6.000% 04/01/2046	50,000	53,018	0.20
NortonLifeLock Inc 3.950% 15/06/2022	20,000	20,341	0.08
NuStar Logistics LP 4.750% 02/01/2022	5,000	4,918	0.02
Occidental Petroleum Corp 2.600% 13/08/2021	75,000	73,710	0.28
Occidental Petroleum Corp 3.125% 15/02/2022	50,000	48,265	0.18
Occidental Petroleum Corp 2.600% 15/04/2022	25,000	23,808	0.09
Occidental Petroleum Corp 2.700% 15/08/2022	100,000	93,905	0.36
Occidental Petroleum Corp 2.700% 15/02/2023	75,000	68,807	0.26
Occidental Petroleum Corp 2.900% 15/08/2024	175,000	150,402	0.58
Occidental Petroleum Corp 3.500% 15/06/2025	31,000	26,474	0.10
Occidental Petroleum Corp 3.400% 15/04/2026	75,000	61,687	0.24
Occidental Petroleum Corp 3.200% 15/08/2026	65,000	53,189	0.20
Occidental Petroleum Corp 3.000% 15/02/2027	50,000	39,265	0.15
Occidental Petroleum Corp 3.500% 15/08/2029	75,000	55,192	0.21
Occidental Petroleum Corp 7.500% 01/05/2031	50,000	46,765	0.18
Occidental Petroleum Corp 4.300% 15/08/2039	50,000	35,484	0.14
Occidental Petroleum Corp 6.200% 15/03/2040	50,000	42,015	0.16
Occidental Petroleum Corp 4.500% 15/07/2044	25,000	17,820	0.07
Occidental Petroleum Corp 4.625% 15/06/2045	50,000	36,265	0.14
Occidental Petroleum Corp 4.400% 15/04/2046	50,000	35,498	0.14
Occidental Petroleum Corp 4.100% 15/02/2047	50,000	34,515	0.13
Occidental Petroleum Corp 4.200% 15/03/2048	50,000	34,765	0.13
Occidental Petroleum Corp 4.400% 15/08/2049	50,000	35,015	0.13
Oceaneering International Inc 4.650% 15/11/2024	25,000	18,878	0.07
Oceaneering International Inc 6.000% 02/01/2028	10,000	7,036	0.03
Owens & Minor Inc 4.375% 15/12/2024	10,000	8,611	0.03
Pactiv LLC 7.950% 15/12/2025	15,000	16,081	0.06
Pitney Bowes Inc 5.700% 01/04/2023	25,000	19,633	0.08
Pitney Bowes Inc 4.625% 15/03/2024	10,000	7,026	0.03
PulteGroup Inc 7.875% 15/06/2032	10,000	12,818	0.05
PulteGroup Inc 6.375% 15/05/2033	10,000	11,740	0.05
PulteGroup Inc 6.000% 15/02/2035	25,000	28,997	0.11
Qwest Corp 6.750% 12/01/2021	52,000	54,881	0.21
Qwest Corp 7.250% 15/09/2025	10,000	11,357	0.04
Rio Oil Finance Trust Series 2014-1 '144A' 9.250% 07/06/2024	26,710	27,378	0.10
Rite Aid Corp 7.700% 15/02/2027	10,000	8,348	0.03
Rockies Express Pipeline LLC '144A' 6.875% 15/04/2040	25,000	24,309	0.09
Safeway Inc 7.250% 02/01/2031	15,000	16,079	0.06
Sasol Financing USA LLC 5.875% 27/03/2024	75,000	67,125	0.26
Sasol Financing USA LLC 6.500% 27/09/2028	50,000	44,532	0.17
Service Properties Trust 5.000% 15/08/2022	40,000	39,353	0.15
Service Properties Trust 4.500% 15/06/2023	40,000	38,351	0.15
Service Properties Trust 4.350% 10/01/2024	50,000	45,232	0.17
Service Properties Trust 4.650% 15/03/2024	25,000	22,328	0.09
Service Properties Trust 5.250% 15/02/2026	25,000	22,745	0.09
Service Properties Trust 4.750% 01/10/2026	25,000	22,347	0.09
Service Properties Trust 4.950% 15/02/2027	10,000	8,782	0.03
Service Properties Trust 4.950% 01/10/2029	25,000	21,242	0.08
Southwestern Energy Co 6.200% 23/01/2025	55,000	47,544	0.18
Spirit AeroSystems Inc 3.950% 15/06/2023	10,000	8,500	0.03

**Portfolio Listings - VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United States 38.66% (31 December 2019: 36.95%) (continued)</b>			
Spirit AeroSystems Inc 3.850% 15/06/2026	10,000	9,150	0.04
Spirit AeroSystems Inc 4.600% 15/06/2028	50,000	40,462	0.15
Sprint Capital Corp 6.875% 15/11/2028	150,000	183,161	0.70
Sprint Capital Corp 8.750% 15/03/2032	113,000	161,819	0.62
Tenet Healthcare Corp 6.875% 15/11/2031	20,000	18,098	0.07
Teva Pharmaceutical Finance Co LLC 6.150% 02/01/2036	55,000	54,572	0.21
Trinity Industries Inc 4.550% 10/01/2024	20,000	20,182	0.08
Under Armour Inc 3.250% 15/06/2026	25,000	22,216	0.09
United States Cellular Corp 6.700% 15/12/2033	30,000	35,111	0.13
United States Steel Corp 6.650% 06/01/2037	10,000	6,543	0.03
Washington Prime Group LP 6.450% 15/08/2024	40,000	22,897	0.09
Western Midstream Operating LP 4.000% 01/07/2022	50,000	49,853	0.19
Western Midstream Operating LP 3.100% 02/01/2025	70,000	66,686	0.26
Western Midstream Operating LP 3.950% 01/06/2025	25,000	23,566	0.09
Western Midstream Operating LP 4.650% 01/07/2026	25,000	24,148	0.09
Western Midstream Operating LP 4.500% 01/03/2028	25,000	23,883	0.09
Western Midstream Operating LP 4.750% 15/08/2028	25,000	24,186	0.09
Western Midstream Operating LP 4.050% 02/01/2030	75,000	72,684	0.28
Western Midstream Operating LP 5.450% 01/04/2044	25,000	20,508	0.08
Western Midstream Operating LP 5.300% 01/03/2048	25,000	20,861	0.08
Western Midstream Operating LP 5.500% 15/08/2048	25,000	20,513	0.08
Western Midstream Operating LP 5.250% 02/01/2050	50,000	43,573	0.17
Wyndham Destinations Inc 4.250% 03/01/2022	40,000	39,625	0.15
Wyndham Destinations Inc 3.900% 03/01/2023	10,000	9,359	0.04
Wyndham Destinations Inc 5.400% 01/04/2024	25,000	24,320	0.09
Wyndham Destinations Inc 6.350% 10/01/2025	10,000	10,140	0.04
Wyndham Destinations Inc 5.750% 04/01/2027	35,000	33,887	0.13
Xerox Corp 4.070% 17/03/2022	25,000	25,270	0.10
Xerox Corp 4.125% 15/03/2023	55,000	54,931	0.21
Xerox Corp 3.800% 15/05/2024	25,000	24,748	0.09
Xerox Corp 4.800% 01/03/2035	10,000	9,361	0.04
Xerox Corp 6.750% 15/12/2039	15,000	15,612	0.06
XPO CNW Inc 6.700% 05/01/2034	23,000	23,447	0.09
Yum! Brands Inc 3.750% 01/11/2021	25,000	25,776	0.10
Yum! Brands Inc 3.875% 11/01/2023	20,000	20,648	0.08
Yum! Brands Inc 6.875% 15/11/2037	5,000	5,396	0.02
Yum! Brands Inc 5.350% 01/11/2043	25,000	25,210	0.10
<b>Total United States</b>		<b>10,107,902</b>	<b>38.66</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>23,860,879</b>	<b>91.25</b>
<b>Other Transferable Securities</b>			
<b>Canada 0.41% (31 December 2019: 0.45%)</b>			
Atlantic Power LP 'MTN' 5.950% 23/06/2036	10,000	6,461	0.03
Bombardier Inc '144A' 7.450% 05/01/2034	15,000	9,210	0.04
Ford Credit Canada Co 3.742% 05/08/2023	50,000	34,331	0.13
Ford Credit Canada Co 4.460% 13/11/2024	50,000	34,227	0.13
SNC-Lavalin Group Inc 3.235% 03/02/2023	30,000	21,745	0.08
<b>Total Canada</b>		<b>105,974</b>	<b>0.41</b>
<b>Cayman Islands 0.09% (31 December 2019: 0.00%)</b>			
Embraer Overseas Ltd '144A' 5.696% 16/09/2023	25,000	23,862	0.09
<b>Total Cayman Islands</b>		<b>23,862</b>	<b>0.09</b>
<b>Spain 0.40% (31 December 2019: 0.00%)</b>			
Bankia SA 'REGS' 1.125% 11/12/2026	100,000	104,996	0.40
<b>Total Spain</b>		<b>104,996</b>	<b>0.40</b>



Portfolio Listings - VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Other Transferable Securities (continued)</b>			
<b>Sweden 0.43% (31 December 2019: 0.00%)</b>			
Telefonaktiebolaget LM Ericsson 4.125% 15/05/2022	107,000	111,987	0.43
<b>Total Sweden</b>		<b>111,987</b>	<b>0.43</b>
<b>Thailand 0.37% (31 December 2019: 0.00%)</b>			
Bangkok Bank PCL/Hong Kong '144A' 'MTN' FRN 25/09/2034	100,000	96,500	0.37
<b>Total Thailand</b>		<b>96,500</b>	<b>0.37</b>
<b>United States 2.82% (31 December 2019: 0.00%)</b>			
CDK Global Inc 5.000% 15/10/2024	30,000	32,148	0.12
DCP Midstream Operating LP '144A' 4.750% 30/09/2021	15,000	15,313	0.06
DCP Midstream Operating LP '144A' 6.450% 03/11/2036	25,000	22,495	0.09
DCP Midstream Operating LP '144A' 6.750% 15/09/2037	10,000	9,016	0.04
Kraft Heinz Foods Co '144A' 4.625% 10/01/2039	50,000	50,569	0.19
Magellan Health Inc 4.900% 22/09/2024	20,000	20,377	0.08
Mattel Inc 5.450% 11/01/2041	10,000	8,340	0.03
Midland Cogeneration Venture LP '144A' 6.000% 15/03/2025	21,038	21,934	0.08
Occidental Petroleum Corp 6.950% 01/07/2024	25,000	24,703	0.09
Occidental Petroleum Corp 5.550% 15/03/2026	50,000	45,831	0.18
Occidental Petroleum Corp 7.875% 15/09/2031	25,000	23,499	0.09
Occidental Petroleum Corp 6.450% 15/09/2036	100,000	86,948	0.33
Occidental Petroleum Corp 10/10/2036	125,000	53,357	0.20
Occidental Petroleum Corp 7.950% 15/06/2039	25,000	24,441	0.09
Occidental Petroleum Corp 6.600% 15/03/2046	50,000	43,742	0.17
RBS Capital Trust II FRN (Perpetual)	50,000	73,750	0.28
Rockies Express Pipeline LLC '144A' 3.600% 15/05/2025	25,000	23,376	0.09
Rockies Express Pipeline LLC '144A' 4.950% 15/07/2029	45,000	42,088	0.16
Rockies Express Pipeline LLC '144A' 4.800% 15/05/2030	25,000	23,250	0.09
Ruby Pipeline LLC '144A' 7.000% 04/01/2022	13,637	12,693	0.05
Sealed Air Corp '144A' 6.875% 15/07/2033	10,000	11,861	0.05
Service Properties Trust 4.500% 15/03/2025	10,000	8,955	0.03
Service Properties Trust 4.375% 15/02/2030	15,000	12,065	0.05
Topaz Solar Farms LLC '144A' 5.750% 30/09/2039	39,566	46,908	0.18
<b>Total United States</b>		<b>737,659</b>	<b>2.82</b>
<b>Total Other Transferable Securities</b>		<b>1,180,978</b>	<b>4.52</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>25,041,857</b>	<b>95.77</b>
<b>Cash and cash equivalents</b>		<b>68,995</b>	<b>0.26</b>
<b>Other assets</b>		<b>1,036,710</b>	<b>3.97</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>26,147,562</b>	<b>100.00</b>
<b>Analysis of total assets</b>			<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing			56.45
Other transferable securities			2.79
Cash and cash equivalents			0.16
Other assets			40.60
<b>Total Assets</b>			<b>100.00</b>

Portfolio Listings - VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Argentina 4.22% (31 December 2019: 5.73%)</b>			
Arcor SAIC '144A' 6.000% 07/06/2023	25,000	22,539	0.10
Capex SA '144A' 6.875% 15/05/2024	50,000	37,057	0.17
Cia General de Combustibles SA '144A' 9.500% 11/07/2021	40,000	29,200	0.13
Ciudad Autonoma De Buenos Aires/Government Bonds '144A' 7.500% 06/01/2027	100,000	77,150	0.35
Genneia SA '144A' 8.750% 20/01/2022	35,000	29,102	0.13
IRSA Propiedades Comerciales SA '144A' 8.750% 23/03/2023	50,000	35,913	0.16
Pampa Energia SA '144A' 7.375% 21/07/2023	25,000	21,343	0.10
Pampa Energia SA '144A' 7.500% 24/01/2027	55,000	44,604	0.20
Provincia de Buenos Aires/Government Bonds '144A' 6.500% 15/02/2023	100,000	42,501	0.19
Provincia de Buenos Aires/Government Bonds '144A' 7.875% 15/06/2027	150,000	62,627	0.29
Provincia de Cordoba '144A' 7.450% 09/01/2024	100,000	59,500	0.27
Tecpetrol SA '144A' 4.875% 12/12/2022	50,000	47,204	0.21
Telecom Argentina SA '144A' 8.000% 18/07/2026	90,000	80,685	0.37
YPF Energia Electrica SA '144A' 10.000% 25/07/2026	50,000	38,125	0.17
YPF SA '144A' 8.750% 04/04/2024	130,000	105,189	0.48
YPF SA '144A' 8.500% 28/07/2025	85,000	63,440	0.29
YPF SA '144A' 6.950% 21/07/2027	85,000	60,228	0.27
YPF SA '144A' 8.500% 27/06/2029	40,000	29,663	0.14
YPF SA '144A' 7.000% 15/12/2047	65,000	43,264	0.20
<b>Total Argentina</b>		<b>929,334</b>	<b>4.22</b>
<b>Austria 0.00% (31 December 2019: 1.05%)</b>			
<b>Azerbaijan 1.31% (31 December 2019: 1.78%)</b>			
Southern Gas Corridor CJSC '144A' 6.875% 24/03/2026	250,000	288,157	1.31
<b>Total Azerbaijan</b>		<b>288,157</b>	<b>1.31</b>
<b>Bahrain 0.74% (31 December 2019: 0.76%)</b>			
Oil and Gas Holding Co BSCC/The '144A' 7.625% 11/07/2024	50,000	54,307	0.25
Oil and Gas Holding Co BSCC/The '144A' 7.500% 25/10/2027	100,000	107,549	0.49
<b>Total Bahrain</b>		<b>161,856</b>	<b>0.74</b>
<b>Bermuda 0.18% (31 December 2019: 0.49%)</b>			
Digicel Ltd '144A' 6.750% 03/01/2023	75,000	38,996	0.18
<b>Total Bermuda</b>		<b>38,996</b>	<b>0.18</b>
<b>Brazil 4.48% (31 December 2019: 3.89%)</b>			
Banco Bradesco SA/Cayman Islands '144A' 5.750% 03/01/2022	50,000	51,989	0.24
Banco Bradesco SA/Cayman Islands '144A' 'MTN' 3.200% 27/01/2025	50,000	49,285	0.22
Banco BTG Pactual SA/Cayman Islands '144A' 4.500% 01/10/2025	50,000	49,110	0.22
Banco do Brasil SA/Cayman 3.875% 10/10/2022	50,000	50,799	0.23
Banco do Brasil SA/Cayman '144A' 5.875% 26/01/2022	50,000	51,564	0.23
Banco do Brasil SA/Cayman '144A' 4.625% 15/01/2025	50,000	51,875	0.24
Banco do Brasil SA/Cayman '144A' 'MTN' 4.750% 20/03/2024	100,000	103,868	0.47
Banco Nacional de Desenvolvimento Economico e Social '144A' 4.750% 05/09/2024	50,000	52,495	0.24
BRF SA '144A' 4.875% 24/01/2030	50,000	47,187	0.21
Cemig Geracao e Transmissao SA '144A' 9.250% 12/05/2024	75,000	82,894	0.38
Centrais Eletricas Brasileiras SA '144A' 5.750% 27/10/2021	80,000	82,571	0.38
Globo Comunicacao e Participacoes SA '144A' 4.843% 06/08/2025	50,000	49,983	0.23
Itau Unibanco Holding SA/Cayman Island '144A' 'MTN' 5.650% 19/03/2022	150,000	156,334	0.71
Itau Unibanco Holding SA/Cayman Island '144A' 'MTN' 5.125% 13/05/2023	100,000	104,388	0.48
<b>Total Brazil</b>		<b>984,342</b>	<b>4.48</b>
<b>British Virgin Islands 3.62% (31 December 2019: 5.60%)</b>			
Central American Bottling Corp '144A' 5.750% 31/01/2027	60,000	60,526	0.28
Easy Tactic Ltd 'REGS' 8.125% 27/02/2023	200,000	182,990	0.83

Portfolio Listings - VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF  
(continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>British Virgin Islands 3.62% (31 December 2019: 5.60%) (continued)</b>			
Gold Fields Orogen Holdings BVI Ltd '144A' 5.125% 15/05/2024	110,000	118,458	0.54
Greenland Global Investment Ltd 'REGS' 'EMTN' 6.750% 25/06/2022	200,000	202,993	0.92
LS Finance 2025 Ltd 'REGS' 4.500% 26/06/2025	200,000	181,193	0.82
Studio City Co Ltd '144A' 7.250% 30/11/2021	50,000	50,491	0.23
<b>Total British Virgin Islands</b>		<b>796,651</b>	<b>3.62</b>
<b>Canada 1.73% (31 December 2019: 1.69%)</b>			
First Quantum Minerals Ltd '144A' 7.250% 04/01/2023	100,000	96,131	0.44
First Quantum Minerals Ltd '144A' 6.500% 03/01/2024	100,000	94,511	0.43
First Quantum Minerals Ltd '144A' 7.500% 04/01/2025	100,000	95,911	0.43
First Quantum Minerals Ltd '144A' 6.875% 03/01/2026	100,000	94,982	0.43
<b>Total Canada</b>		<b>381,535</b>	<b>1.73</b>
<b>Cayman Islands 10.42% (31 December 2019: 9.85%)</b>			
Agile Group Holdings Ltd 'REGS' 8.500% 18/07/2021	200,000	207,498	0.94
CIFI Holdings Group Co Ltd 'REGS' 6.550% 28/03/2024	200,000	205,727	0.94
Comunicaciones Celulares SA Via Comcel Trust '144A' 6.875% 02/06/2024	50,000	51,264	0.23
Dar Al-Arkan Sukuk Co Ltd 'REGS' 6.750% 15/02/2025	200,000	179,740	0.82
Grupo Aval Ltd '144A' 4.750% 26/09/2022	100,000	101,034	0.46
Industrial Senior Trust '144A' 5.500% 11/01/2022	50,000	50,687	0.23
Kaisa Group Holdings Ltd 'REGS' 9.375% 30/06/2024	200,000	183,728	0.84
KWG Group Holdings Ltd 'REGS' 7.875% 09/01/2023	200,000	207,747	0.94
Lamar Funding Ltd '144A' 3.958% 05/07/2025	100,000	93,603	0.43
MAF Global Securities Ltd 'REGS' FRN (Perpetual)	200,000	194,447	0.88
Melco Resorts Finance Ltd '144A' 4.875% 06/06/2025	100,000	100,869	0.46
Mumtalakat Sukuk Holding Co 'REGS' 5.625% 27/02/2024	200,000	207,640	0.94
Shelf Drilling Holdings Ltd '144A' 8.250% 15/02/2025	25,000	11,328	0.05
Sunac China Holdings Ltd 'REGS' 7.950% 10/11/2023	200,000	204,750	0.93
Wynn Macau Ltd '144A' 5.500% 10/01/2027	50,000	49,645	0.23
Wynn Macau Ltd '144A' 5.125% 15/12/2029	50,000	48,625	0.22
Yuzhou Group Holdings Co Ltd 'REGS' 6.000% 25/10/2023	200,000	193,233	0.88
<b>Total Cayman Islands</b>		<b>2,291,565</b>	<b>10.42</b>
<b>Chile 0.60% (31 December 2019: 0.60%)</b>			
Empresa Electrica Cochran SpA '144A' 5.500% 14/05/2027	47,890	49,312	0.22
Empresa Electrica Guacolda SA '144A' 4.560% 30/04/2025	100,000	82,848	0.38
<b>Total Chile</b>		<b>132,160</b>	<b>0.60</b>
<b>Colombia 1.87% (31 December 2019: 2.10%)</b>			
Banco Davivienda SA '144A' 5.875% 07/09/2022	50,000	52,011	0.24
Banco de Bogota SA '144A' 6.250% 05/12/2026	145,000	153,764	0.70
Bancolombia SA 5.125% 09/11/2022	100,000	104,223	0.47
Colombia Telecomunicaciones SA ESP '144A' 5.375% 27/09/2022	100,000	100,195	0.46
<b>Total Colombia</b>		<b>410,193</b>	<b>1.87</b>
<b>Costa Rica 0.39% (31 December 2019: 0.63%)</b>			
Banco Nacional de Costa Rica '144A' 6.250% 11/01/2023	50,000	49,182	0.22
Instituto Costarricense de Electricidad '144A' 6.375% 15/05/2043	50,000	37,376	0.17
<b>Total Costa Rica</b>		<b>86,558</b>	<b>0.39</b>
<b>Curacao 0.33% (31 December 2019: 0.00%)</b>			
Teva Pharmaceutical Finance Co BV 2.950% 18/12/2022	50,000	48,361	0.22
Teva Pharmaceutical Finance IV BV 3.650% 11/10/2021	25,000	25,031	0.11
<b>Total Curacao</b>		<b>73,392</b>	<b>0.33</b>
<b>Fiji 0.00% (31 December 2019: 0.34%)</b>			

**Portfolio Listings - VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Georgia 0.45% (31 December 2019: 0.70%)</b>			
Bank of Georgia JSC '144A' 6.000% 26/07/2023	100,000	99,639	0.45
<b>Total Georgia</b>		<b>99,639</b>	<b>0.45</b>
<b>Hong Kong 0.89% (31 December 2019: 3.05%)</b>			
Nanyang Commercial Bank Ltd 'REGS' FRN (Perpetual)	200,000	196,067	0.89
<b>Total Hong Kong</b>		<b>196,067</b>	<b>0.89</b>
<b>India 0.88% (31 December 2019: 1.71%)</b>			
JSW Steel Ltd 'REGS' 5.950% 18/04/2024	200,000	194,477	0.88
<b>Total India</b>		<b>194,477</b>	<b>0.88</b>
<b>Indonesia 0.00% (31 December 2019: 1.31%)</b>			
<b>Ireland 2.53% (31 December 2019: 3.02%)</b>			
Credit Bank of Moscow Via CBOM Finance Plc '144A' 7.121% 25/06/2024	100,000	109,192	0.50
Gtlk Europe Capital DAC 'REGS' 4.949% 18/02/2026	200,000	203,458	0.93
Metalloinvest Finance DAC '144A' 4.850% 05/02/2024	100,000	108,677	0.49
Mobile Telesystems OJSC Via MTS International Funding DAC '144A' 5.000% 30/05/2023	25,000	26,806	0.12
SCF Capital Designated Activity Co '144A' 5.375% 16/06/2023	100,000	107,316	0.49
<b>Total Ireland</b>		<b>555,449</b>	<b>2.53</b>
<b>Isle of Man 0.96% (31 December 2019: 0.82%)</b>			
AngloGold Ashanti Holdings Plc 5.125% 08/01/2022	80,000	84,070	0.39
AngloGold Ashanti Holdings Plc 6.500% 15/04/2040	50,000	57,531	0.26
Sasol Financing International Ltd 4.500% 14/11/2022	75,000	68,473	0.31
<b>Total Isle of Man</b>		<b>210,074</b>	<b>0.96</b>
<b>Kazakhstan 1.50% (31 December 2019: 2.21%)</b>			
KazMunayGas National Co JSC '144A' 4.750% 19/04/2027	100,000	108,740	0.50
KazMunayGas National Co JSC '144A' 5.750% 19/04/2047	100,000	116,920	0.53
KazMunayGas National Co JSC '144A' 'MTN' 4.400% 30/04/2023	100,000	104,250	0.47
<b>Total Kazakhstan</b>		<b>329,910</b>	<b>1.50</b>
<b>Luxembourg 3.48% (31 December 2019: 3.49%)</b>			
Consolidated Energy Finance SA '144A' 6.875% 15/06/2025	50,000	42,656	0.19
Cosan Luxembourg SA '144A' 7.000% 20/01/2027	45,000	47,523	0.22
Kernel Holding SA '144A' 8.750% 31/01/2022	100,000	103,651	0.47
MHP Lux SA '144A' 6.950% 04/03/2026	100,000	101,926	0.46
Minerva Luxembourg SA '144A' 6.500% 20/09/2026	100,000	101,062	0.46
Rumo Luxembourg Sarl '144A' 7.375% 02/09/2024	50,000	52,705	0.24
Sberbank of Russia Via SB Capital SA '144A' 5.125% 29/10/2022	200,000	210,602	0.96
VTB Bank OJSC Via VTB Capital SA '144A' 6.950% 17/10/2022	100,000	106,415	0.48
<b>Total Luxembourg</b>		<b>766,540</b>	<b>3.48</b>
<b>Marshall Islands 0.00% (31 December 2019: 0.26%)</b>			
<b>Mauritius 0.24% (31 December 2019: 2.03%)</b>			
MTN Mauritius Investments Ltd '144A' 6.500% 13/10/2026	50,000	52,987	0.24
<b>Total Mauritius</b>		<b>52,987</b>	<b>0.24</b>
<b>Mexico 5.47% (31 December 2019: 5.13%)</b>			
Banco Nacional de Comercio Exterior SNC/Cayman Islands '144A' FRN 08/11/2026	100,000	97,857	0.45
Cemex SAB de CV '144A' 5.700% 01/11/2025	100,000	98,061	0.45
Cemex SAB de CV '144A' 7.750% 16/04/2026	200,000	204,652	0.93
Elementia SAB de CV '144A' 5.500% 15/01/2025	100,000	80,615	0.37
Petroleos Mexicanos 6.500% 13/03/2027	125,000	112,999	0.51
Petroleos Mexicanos 6.625% 15/06/2035	60,000	48,994	0.22

Portfolio Listings - VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF  
(continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Mexico 5.47% (31 December 2019: 5.13%) (continued)</b>			
Petroleos Mexicanos '144A' 6.840% 23/01/2030	100,000	87,858	0.40
Petroleos Mexicanos '144A' 5.950% 28/01/2031	75,000	61,984	0.28
Petroleos Mexicanos '144A' 7.690% 23/01/2050	125,000	103,854	0.47
Petroleos Mexicanos '144A' 6.950% 28/01/2060	75,000	57,759	0.26
Petroleos Mexicanos 'MTN' 6.875% 08/04/2026	60,000	56,829	0.26
Petroleos Mexicanos 'MTN' 6.750% 21/09/2047	150,000	115,594	0.53
Unifin Financiera SAB de CV '144A' 7.000% 15/01/2025	100,000	75,313	0.34
<b>Total Mexico</b>		<b>1,202,369</b>	<b>5.47</b>
<b>Morocco 0.97% (31 December 2019: 0.00%)</b>			
OCP SA '144A' 5.625% 25/04/2024	125,000	135,101	0.61
OCP SA '144A' 6.875% 25/04/2044	65,000	79,197	0.36
<b>Total Morocco</b>		<b>214,298</b>	<b>0.97</b>
<b>Multinational 0.82% (31 December 2019: 1.24%)</b>			
JBS USA LUX SA / JBS USA Finance Inc '144A' 6.750% 15/02/2028	170,000	179,957	0.82
<b>Total Multinational</b>		<b>179,957</b>	<b>0.82</b>
<b>Netherlands 8.68% (31 December 2019: 11.24%)</b>			
Embraer Netherlands Finance BV 5.050% 15/06/2025	100,000	88,866	0.40
IHS Netherlands Holdco BV '144A' 8.000% 18/09/2027	100,000	101,750	0.46
Kazakhstan Temir Zholy Finance BV '144A' 6.950% 07/10/2042	85,000	113,279	0.52
Metinvest BV '144A' 8.500% 23/04/2026	100,000	98,385	0.45
Mong Duong Finance Holdings BV '144A' 5.125% 05/07/2029	200,000	202,136	0.92
Petrobras Global Finance BV 4.375% 20/05/2023	33,000	33,644	0.15
Petrobras Global Finance BV 5.299% 27/01/2025	40,000	41,710	0.19
Petrobras Global Finance BV 8.750% 23/05/2026	60,000	70,950	0.32
Petrobras Global Finance BV 7.375% 17/01/2027	10,000	11,157	0.05
Petrobras Global Finance BV 5.999% 27/01/2028	50,000	52,480	0.24
Petrobras Global Finance BV 7.250% 17/03/2044	40,000	43,630	0.20
Petrobras Global Finance BV 6.900% 19/03/2049	25,000	26,388	0.12
Petrobras Global Finance BV 6.850% 06/05/2115	15,000	14,921	0.07
Petrobras Global Finance BV '144A' 5.093% 15/01/2030	75,000	74,850	0.34
Teva Pharmaceutical Finance Netherlands III BV 2.200% 21/07/2021	60,000	58,915	0.27
Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	125,000	118,472	0.54
Teva Pharmaceutical Finance Netherlands III BV 6.000% 15/04/2024	50,000	51,491	0.23
Teva Pharmaceutical Finance Netherlands III BV 3.150% 10/01/2026	160,000	143,461	0.65
Teva Pharmaceutical Finance Netherlands III BV 6.750% 03/01/2028	50,000	52,935	0.24
Teva Pharmaceutical Finance Netherlands III BV 4.100% 10/01/2046	100,000	84,325	0.38
VEON Holdings BV '144A' 5.950% 13/02/2023	100,000	108,410	0.49
VEON Holdings BV '144A' 7.250% 26/04/2023	100,000	110,947	0.51
VEON Holdings BV '144A' 4.000% 04/09/2025	100,000	103,560	0.47
VTR Finance NV '144A' 6.875% 15/01/2024	100,000	102,292	0.47
<b>Total Netherlands</b>		<b>1,908,954</b>	<b>8.68</b>
<b>Panama 0.62% (31 December 2019: 0.27%)</b>			
AES El Salvador Trust II '144A' 6.750% 28/03/2023	40,000	35,246	0.16
Cable Onda SA '144A' 4.500% 30/01/2030	100,000	101,518	0.46
<b>Total Panama</b>		<b>136,764</b>	<b>0.62</b>
<b>Peru 1.73% (31 December 2019: 2.06%)</b>			
Minsur SA '144A' 6.250% 02/07/2024	100,000	107,514	0.49
Orazul Energy Egenor SCA '144A' 5.625% 28/04/2027	100,000	99,107	0.45
Peru LNG Srl '144A' 5.375% 22/03/2030	100,000	78,981	0.36
Volcan Cia Minera SAA '144A' 5.375% 02/02/2022	100,000	95,473	0.43
<b>Total Peru</b>		<b>381,075</b>	<b>1.73</b>
<b>Saint Lucia 0.00% (31 December 2019: 0.16%)</b>			

**Portfolio Listings - VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Singapore 1.75% (31 December 2019: 1.63%)</b>			
ABJA Investment Co Pte Ltd 'REGS' 5.950% 31/07/2024	200,000	198,410	0.90
ABJA Investment Co Pte Ltd 'REGS' 5.450% 24/01/2028	100,000	92,999	0.42
Medco Oak Tree Pte Ltd '144A' 7.375% 14/05/2026	100,000	93,419	0.43
<b>Total Singapore</b>		<b>384,828</b>	<b>1.75</b>
<b>South Africa 1.30% (31 December 2019: 2.04%)</b>			
Eskom Holdings SOC Ltd '144A' 7.125% 02/11/2025	100,000	93,025	0.42
Eskom Holdings SOC Ltd '144A' 'MTN' 6.750% 08/06/2023	50,000	47,491	0.22
Eskom Holdings SOC Ltd '144A' 'MTN' 6.350% 08/10/2028	50,000	50,250	0.23
Eskom Holdings SOC Ltd '144A' 'MTN' 8.450% 08/10/2028	50,000	46,907	0.21
Transnet SOC Ltd '144A' 4.000% 26/07/2022	50,000	48,688	0.22
<b>Total South Africa</b>		<b>286,361</b>	<b>1.30</b>
<b>South Korea 0.00% (31 December 2019: 0.34%)</b>			
<b>Trinidad and Tobago 0.23% (31 December 2019: 0.37%)</b>			
Trinidad Petroleum Holdings Ltd '144A' 9.750% 15/06/2026	50,000	50,400	0.23
<b>Total Trinidad and Tobago</b>		<b>50,400</b>	<b>0.23</b>
<b>Turkey 8.96% (31 December 2019: 9.34%)</b>			
Akbank T.A.S. '144A' FRN 27/04/2028	50,000	45,375	0.21
Akbank T.A.S. '144A' 'MTN' FRN 16/03/2027	50,000	48,500	0.22
Coca-Cola Icecek AS '144A' 4.215% 19/09/2024	75,000	76,087	0.35
KOC Holding AS '144A' 5.250% 15/03/2023	125,000	126,014	0.57
Petkim Petrokimya Holding AS '144A' 5.875% 26/01/2023	75,000	74,631	0.34
QNB Finansbank AS '144A' 'MTN' 4.875% 19/05/2022	60,000	59,574	0.27
TC Ziraat Bankasi AS '144A' 'MTN' 5.125% 29/09/2023	75,000	71,662	0.33
Tupras Turkiye Petrol Rafinerileri AS '144A' 4.500% 18/10/2024	100,000	93,581	0.42
Turk Telekomunikasyon AS '144A' 6.875% 28/02/2025	100,000	105,675	0.48
Turkcell Iletisim Hizmetleri AS '144A' 5.750% 15/10/2025	45,000	45,765	0.21
Turkcell Iletisim Hizmetleri AS '144A' 5.800% 04/11/2028	50,000	49,740	0.23
Turkiye Garanti Bankasi AS '144A' 5.250% 13/09/2022	50,000	50,088	0.23
Turkiye Garanti Bankasi AS '144A' FRN 24/05/2027	100,000	94,125	0.43
Turkiye Ihracat Kredi Bankasi AS '144A' 5.000% 23/09/2021	50,000	50,324	0.23
Turkiye Ihracat Kredi Bankasi AS '144A' 6.125% 05/03/2024	100,000	97,263	0.44
Turkiye Is Bankasi AS '144A' 6.000% 24/10/2022	100,000	99,252	0.45
Turkiye Is Bankasi AS '144A' 7.850% 12/10/2023	45,000	45,762	0.21
Turkiye Is Bankasi AS '144A' 'MTN' 5.375% 10/06/2021	100,000	100,549	0.46
Turkiye Is Bankasi AS '144A' 'MTN' 6.125% 25/04/2024	100,000	97,485	0.44
Turkiye Sinai Kalkinma Bankasi AS '144A' 6.000% 23/01/2025	100,000	95,518	0.43
Turkiye Sise ve Cam Fabrikalari AS '144A' 6.950% 14/03/2026	50,000	51,731	0.23
Turkiye Vakiflar Bankasi TAO '144A' 6.000% 11/01/2022	50,000	49,229	0.22
Turkiye Vakiflar Bankasi TAO '144A' 8.125% 28/03/2024	140,000	144,215	0.66
Turkiye Vakiflar Bankasi TAO '144A' 'MTN' 5.500% 27/10/2021	50,000	50,250	0.23
Yapi ve Kredi Bankasi AS '144A' 6.100% 16/03/2023	100,000	99,146	0.45
Yapi ve Kredi Bankasi AS '144A' 'MTN' 5.850% 21/06/2024	50,000	48,424	0.22
<b>Total Turkey</b>		<b>1,969,965</b>	<b>8.96</b>
<b>Ukraine 0.45% (31 December 2019: 0.00%)</b>			
VF Ukraine PAT via VFU Funding Plc '144A' 6.200% 02/11/2025	100,000	99,250	0.45
<b>Total Ukraine</b>		<b>99,250</b>	<b>0.45</b>
<b>United Arab Emirates 2.28% (31 December 2019: 2.09%)</b>			
Emirates NBD Bank PJSC 'REGS' FRN (Perpetual)	200,000	200,438	0.91
Kuwait Projects Co SPC Ltd 'REGS' 5.000% 15/03/2023	200,000	202,639	0.92
Oztel Holdings SPC Ltd '144A' 6.625% 24/04/2028	100,000	99,250	0.45
<b>Total United Arab Emirates</b>		<b>502,327</b>	<b>2.28</b>

Portfolio Listings - VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United Kingdom 3.37% (31 December 2019: 4.47%)</b>			
DTEK Finance Plc 10.750% 31/12/2024	80,000	47,416	0.22
Evraz Plc '144A' 5.375% 20/03/2023	150,000	160,530	0.73
Evraz Plc '144A' 5.250% 04/02/2024	45,000	48,925	0.22
Liquid Telecommunications Financing Plc '144A' 8.500% 13/07/2022	100,000	99,532	0.45
MARB BondCo Plc '144A' 6.875% 19/01/2025	100,000	99,886	0.46
NAK Naftogaz Ukraine via Kondor Finance Plc '144A' 7.625% 11/08/2026	100,000	97,517	0.44
Polyus Finance Plc '144A' 5.250% 02/07/2023	90,000	96,395	0.44
Polyus Finance Plc '144A' 4.700% 29/01/2024	50,000	53,560	0.24
Tullow Oil Plc '144A' 6.250% 15/04/2022	50,000	36,641	0.17
<b>Total United Kingdom</b>		<b>740,402</b>	<b>3.37</b>
<b>United States 1.65% (31 December 2019: 1.35%)</b>			
Kosmos Energy Ltd '144A' 7.125% 04/04/2026	100,000	88,234	0.40
Sasol Financing USA LLC 5.875% 27/03/2024	100,000	89,500	0.41
Sasol Financing USA LLC 6.500% 27/09/2028	40,000	35,566	0.16
Stillwater Mining Co '144A' 7.125% 27/06/2025	95,000	100,164	0.46
Teva Pharmaceutical Finance Co LLC 6.150% 02/01/2036	50,000	49,413	0.22
<b>Total United States</b>		<b>362,877</b>	<b>1.65</b>
		<b>17,399,709</b>	<b>79.10</b>
<b>Total Transferable securities admitted to an official stock exchange</b>			
<b>Other Transferable Securities</b>			
<b>Argentina 0.30% (31 December 2019: 0.50%)</b>			
Pampa Energia SA '144A' 9.125% 15/04/2029	35,000	28,422	0.13
Provincia de Neuquen Argentina '144A' 7.500% 27/04/2025	75,000	37,126	0.17
<b>Total Argentina</b>		<b>65,548</b>	<b>0.30</b>
<b>Austria 0.48% (31 December 2019: 0.00%)</b>			
Klabn Austria GmbH '144A' 5.750% 04/03/2029	100,000	105,669	0.48
<b>Total Austria</b>		<b>105,669</b>	<b>0.48</b>
<b>Bermuda 0.39% (31 December 2019: 0.00%)</b>			
Digicel Group 0.5 Ltd 10.000% 04/01/2024	47,991	33,352	0.15
Digicel Group Two Ltd '144A' 8.250% 30/09/2022	149,000	5,960	0.03
Geopark Ltd '144A' 6.500% 21/09/2024	50,000	46,152	0.21
<b>Total Bermuda</b>		<b>85,464</b>	<b>0.39</b>
<b>British Virgin Islands 1.39% (31 December 2019: 0.00%)</b>			
Fortune Star BVI Ltd 'REGS' 6.750% 07/02/2023	200,000	203,215	0.92
Studio City Finance Ltd '144A' 7.250% 02/11/2024	100,000	102,634	0.47
<b>Total British Virgin Islands</b>		<b>305,849</b>	<b>1.39</b>
<b>Cayman Islands 2.97% (31 December 2019: 0.00%)</b>			
CFLD Cayman Investment Ltd 'REGS' 8.050% 13/01/2025	200,000	188,000	0.86
China Evergrande Group 'REGS' 10.500% 04/11/2024	200,000	174,232	0.79
CSN Islands XI Corp '144A' 6.750% 28/01/2028	50,000	42,875	0.20
Grupo Aval Ltd '144A' 4.375% 02/04/2030	100,000	95,594	0.43
Melco Resorts Finance Ltd '144A' 5.625% 17/07/2027	150,000	151,934	0.69
<b>Total Cayman Islands</b>		<b>652,635</b>	<b>2.97</b>
<b>India 1.58% (31 December 2019: 0.00%)</b>			
Delhi International Airport Ltd '144A' 6.125% 31/10/2026	50,000	48,919	0.22
GMR Hyderabad International Airport Ltd '144A' 5.375% 04/10/2024	100,000	97,489	0.44
ReNew Power Synthetic '144A' 6.670% 03/12/2024	200,000	202,502	0.92
<b>Total India</b>		<b>348,910</b>	<b>1.58</b>
<b>Indonesia 0.86% (31 December 2019: 0.00%)</b>			
Adaro Indonesia PT '144A' 4.250% 31/10/2024	200,000	189,750	0.86
<b>Total Indonesia</b>		<b>189,750</b>	<b>0.86</b>

Portfolio Listings - VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF  
(continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Other Transferable Securities (continued)</b>			
<b>Marshall Islands 0.18% (31 December 2019: 0.00%)</b>			
Navios South American Logistics Inc / Navios Logistics Finance US Inc '144A' 7.250% 05/01/2022	40,000	40,101	0.18
<b>Total Marshall Islands</b>		<b>40,101</b>	<b>0.18</b>
<b>Mauritius 1.82% (31 December 2019: 0.00%)</b>			
Azure Power Solar Energy Pvt Ltd '144A' 'MTN' 5.650% 24/12/2024	200,000	202,385	0.92
MTN Mauritius Investments Ltd '144A' 4.755% 11/11/2024	100,000	100,050	0.46
Network i2i Ltd '144A' FRN (Perpetual)	100,000	97,300	0.44
<b>Total Mauritius</b>		<b>399,735</b>	<b>1.82</b>
<b>Mexico 2.53% (31 December 2019: 0.00%)</b>			
Aerovias de Mexico SA de CV '144A' 7.000% 02/05/2025	100,000	23,750	0.11
BBVA Bancomer SA/Texas '144A' FRN 18/01/2033	100,000	93,385	0.42
Braskem Idesa SAPI '144A' 7.450% 15/11/2029	100,000	93,781	0.43
Cemex SAB de CV '144A' 7.375% 06/05/2027	100,000	101,850	0.46
Grupo Bimbo SAB de CV '144A' FRN (Perpetual)	50,000	51,725	0.24
Grupo KUO SAB De CV '144A' 5.750% 07/07/2027	100,000	92,356	0.42
Nemak SAB de CV '144A' 4.750% 23/01/2025	100,000	99,062	0.45
<b>Total Mexico</b>		<b>555,909</b>	<b>2.53</b>
<b>Multinational 0.33% (31 December 2019: 0.00%)</b>			
Digicel International Finance Ltd / Digicel Holdings Bermuda Ltd '144A' 8.750% 25/05/2024	25,000	24,500	0.11
JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.500% 15/04/2029	45,000	47,860	0.22
<b>Total Multinational</b>		<b>72,360</b>	<b>0.33</b>
<b>Netherlands 1.91% (31 December 2019: 0.00%)</b>			
Greenko Dutch BV '144A' 5.250% 24/07/2024	125,000	124,095	0.56
Jababeka International BV '144A' 6.500% 10/05/2023	50,000	41,123	0.19
Listrindo Capital BV '144A' 4.950% 14/09/2026	200,000	202,000	0.92
Teva Pharmaceutical Finance Netherlands III BV '144A' 7.125% 31/01/2025	50,000	53,324	0.24
<b>Total Netherlands</b>		<b>420,542</b>	<b>1.91</b>
<b>Singapore 0.63% (31 December 2019: 0.00%)</b>			
Indika Energy Capital III Pte Ltd '144A' 5.875% 11/09/2024	50,000	44,997	0.20
Medco Platinum Road Pte Ltd '144A' 6.750% 30/01/2025	100,000	94,317	0.43
<b>Total Singapore</b>		<b>139,314</b>	<b>0.63</b>
<b>South Korea 0.70% (31 December 2019: 0.00%)</b>			
Woori Bank '144A' 'MTN' FRN (Perpetual)	100,000	101,499	0.46
Woori Bank '144A' 'MTN' FRN (Perpetual)	50,000	51,740	0.24
<b>Total South Korea</b>		<b>153,239</b>	<b>0.70</b>
<b>Spain 0.34% (31 December 2019: 0.00%)</b>			
Al Candelaria Spain SLU '144A' 7.500% 15/12/2028	75,000	76,017	0.34
<b>Total Spain</b>		<b>76,017</b>	<b>0.34</b>
<b>Thailand 0.87% (31 December 2019: 0.00%)</b>			
Bangkok Bank PCL/Hong Kong '144A' 'MTN' FRN 25/09/2034	200,000	191,422	0.87
<b>Total Thailand</b>		<b>191,422</b>	<b>0.87</b>
<b>Turkey 0.69% (31 December 2019: 0.00%)</b>			
Mersin Uluslararası Liman İşletmeciliği AS '144A' 5.375% 15/11/2024	100,000	101,747	0.46
Yapı ve Kredi Bankası AS '144A' 'MTN' 5.750% 24/02/2022	50,000	50,150	0.23
<b>Total Turkey</b>		<b>151,897</b>	<b>0.69</b>
<b>United Kingdom 0.83% (31 December 2019: 0.00%)</b>			
Vedanta Resources Finance II Plc '144A' 9.250% 23/04/2026	50,000	35,650	0.16



## VanEck Vectors™ UCITS ETFs plc

### Portfolio Listings - VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Other Transferable Securities (continued)</b>			
<b>United Kingdom 0.83% (31 December 2019: 0.00%) (continued)</b>			
Vedanta Resources Ltd '144A' 6.375% 30/07/2022	100,000	77,250	0.35
Vedanta Resources Ltd '144A' 6.125% 08/09/2024	100,000	69,462	0.32
<b>Total United Kingdom</b>		<b>182,362</b>	<b>0.83</b>
<b>Total Other Transferable Securities</b>		<b>4,136,723</b>	<b>18.80</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>21,536,432</b>	<b>97.90</b>
<b>Cash and cash equivalents</b>		<b>133,744</b>	<b>0.61</b>
<b>Other assets</b>		<b>327,655</b>	<b>1.49</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>21,997,831</b>	<b>100.00</b>
<b>Analysis of total assets</b>			<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing			78.37
Other transferable securities			18.63
Cash and cash equivalents			0.60
Other assets			2.40
<b>Total Assets</b>			<b>100.00</b>

Portfolio Listings - VanEck Vectors™ Global Mining UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Australia 18.90% (31 December 2019: 17.72%)</b>			
Alumina Ltd	26,168	29,277	0.37
BHP Group Ltd	16,963	418,343	5.28
Champion Iron Ltd	3,305	6,508	0.08
Evolution Mining Ltd	18,946	73,961	0.93
Fortescue Metals Group Ltd	18,350	174,980	2.21
IGO Ltd	6,133	20,564	0.26
Iluka Resources Ltd	4,735	27,841	0.35
Lynas Corp Ltd	7,636	10,173	0.13
New Hope Corp Ltd	3,464	3,255	0.04
Newcrest Mining Ltd	8,605	186,801	2.36
Nickel Mines Ltd	14,390	5,845	0.07
Northern Star Resources Ltd	8,154	75,003	0.95
Orocobre Ltd	2,309	3,672	0.05
OZ Minerals Ltd	3,579	27,007	0.34
Perseus Mining Ltd	12,852	11,592	0.15
Ramelius Resources Ltd	7,235	9,913	0.13
Regis Resources Ltd	5,613	20,173	0.25
Resolute Mining Ltd	11,394	8,904	0.11
Rio Tinto Ltd	2,968	200,178	2.52
Sandfire Resources Ltd	1,913	6,678	0.08
Saracen Mineral Holdings Ltd	12,346	46,071	0.58
Silver Lake Resources Ltd	9,006	13,207	0.17
South32 Ltd	54,496	76,542	0.97
St Barbara Ltd	7,715	16,732	0.21
West African Resources Ltd	9,461	5,928	0.07
Western Areas Ltd	3,017	5,484	0.07
Westgold Resources Ltd	4,442	6,392	0.08
Whitehaven Coal Ltd	7,407	7,293	0.09
<b>Total Australia</b>		<b>1,498,317</b>	<b>18.90</b>
<b>Bermuda 0.20% (31 December 2019: 0.36%)</b>			
Cosan Ltd - Class A	1,073	16,159	0.20
<b>Total Bermuda</b>		<b>16,159</b>	<b>0.20</b>
<b>Brazil 4.55% (31 December 2019: 5.37%)</b>			
Vale SA	35,401	360,535	4.55
<b>Total Brazil</b>		<b>360,535</b>	<b>4.55</b>
<b>Canada 27.12% (31 December 2019: 22.42%)</b>			
Agnico Eagle Mines Ltd	2,702	172,456	2.18
Alacer Gold Corp	3,229	22,119	0.28
Alamos Gold Inc - Class A	4,377	40,685	0.51
B2Gold Corp	11,519	65,291	0.82
Barrick Gold Corp	17,292	463,786	5.85
Cameco Corp	4,438	45,357	0.57
Centerra Gold Inc	2,389	26,574	0.33
Dundee Precious Metals Inc	1,665	10,929	0.14
Eldorado Gold Corp	1,873	18,001	0.23
Equinox Gold Corp	2,488	27,730	0.35
ERO Copper Corp	855	12,348	0.16
First Majestic Silver Corp	2,034	20,161	0.25
First Quantum Minerals Ltd	6,149	48,849	0.62
Fortuna Silver Mines Inc	2,043	10,350	0.13
Franco-Nevada Corp	2,118	294,918	3.72
Hudbay Minerals Inc	2,033	6,135	0.08
IAMGOLD Corp	5,171	20,464	0.26
Ivanhoe Mines Ltd - Class A	6,073	17,167	0.22
K92 Mining Inc	2,320	6,865	0.09

Portfolio Listings - VanEck Vectors™ Global Mining UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Canada 27.12% (31 December 2019: 22.42%) (continued)</b>			
Kinross Gold Corp	13,315	95,805	1.21
Kirkland Lake Gold Ltd	2,991	122,758	1.55
Largo Resources Ltd	3,389	2,090	0.03
Lundin Mining Corp	7,142	38,175	0.48
Maverix Metals Inc	424	1,883	0.02
New Gold Inc	6,999	9,455	0.12
OceanaGold Corp	6,867	15,932	0.20
Osisko Gold Royalties Ltd	1,650	16,500	0.21
Pan American Silver Corp	2,318	70,170	0.88
Pan American Silver Corp (Right)	1,510	1,036	0.01
Pretium Resources Inc	2,046	17,065	0.21
SEMAFO Inc	3,695	12,561	0.16
Silvercorp Metals Inc	1,843	9,824	0.12
SSR Mining Inc	1,303	27,677	0.35
Teck Resources Ltd - Class B	5,202	54,312	0.68
Teranga Gold Corp	1,264	11,415	0.14
Torex Gold Resources Inc	940	14,762	0.19
Turquoise Hill Resources Ltd	9,556	7,016	0.09
Wesdome Gold Mines Ltd	1,522	13,108	0.17
Wheaton Precious Metals Corp	5,030	220,515	2.78
Yamana Gold Inc	10,641	57,658	0.73
<b>Total Canada</b>		<b>2,149,902</b>	<b>27.12</b>
<b>Cayman Islands 0.43% (31 December 2019: 0.43%)</b>			
China Hongqiao Group Ltd	27,500	12,206	0.15
Endeavour Mining Corp	838	20,212	0.26
Perennial Energy Holdings Ltd	5,000	1,961	0.02
<b>Total Cayman Islands</b>		<b>34,379</b>	<b>0.43</b>
<b>China 2.32% (31 December 2019: 2.79%)</b>			
Aluminum Corp of China Ltd 'H'	44,000	8,232	0.10
China Coal Energy Co Ltd 'H'	45,000	10,219	0.13
China Molybdenum Co Ltd 'H'	36,000	11,751	0.15
China Shenhua Energy Co Ltd 'H'	38,000	59,424	0.75
Inner Mongolia Yitai Coal Co Ltd 'B'	14,600	9,461	0.12
Inner Mongolia Yitai Coal Co Ltd 'H'	1,100	702	0.01
Jiangxi Copper Co Ltd 'H'	13,000	13,100	0.16
Shandong Gold Mining Co Ltd 'H' '144A'	6,440	13,677	0.17
Yanzhou Coal Mining Co Ltd 'H'	18,000	13,447	0.17
Zhaojin Mining Industry Co Ltd 'H'	12,000	14,012	0.18
Zijin Mining Group Co Ltd 'H'	64,000	29,810	0.38
<b>Total China</b>		<b>183,835</b>	<b>2.32</b>
<b>France 0.05% (31 December 2019: 0.07%)</b>			
Eramet	110	3,944	0.05
<b>Total France</b>		<b>3,944</b>	<b>0.05</b>
<b>Hong Kong 0.17% (31 December 2019: 0.22%)</b>			
MMG Ltd	24,000	4,954	0.06
Shougang Fushan Resources Group Ltd	42,000	8,779	0.11
<b>Total Hong Kong</b>		<b>13,733</b>	<b>0.17</b>
<b>India 1.18% (31 December 2019: 1.77%)</b>			
Coal India Ltd	23,444	41,250	0.52
Hindalco Industries Ltd	18,585	35,987	0.46
Hindustan Copper Ltd	1,807	759	0.01
National Aluminium Co Ltd	10,016	4,225	0.05
NMDC Ltd	10,288	11,057	0.14
<b>Total India</b>		<b>93,278</b>	<b>1.18</b>

Portfolio Listings - VanEck Vectors™ Global Mining UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Indonesia 0.45% (31 December 2019: 0.62%)</b>			
Adaro Energy Tbk PT	154,700	10,775	0.14
Aneka Tambang Tbk	93,100	3,943	0.05
Bukit Asam Tbk PT	38,700	5,472	0.07
Indo Tambangraya Megah Tbk PT	3,500	1,740	0.02
Merdeka Copper Gold Tbk PT	94,800	9,059	0.11
Vale Indonesia Tbk PT	22,700	4,449	0.06
<b>Total Indonesia</b>		<b>35,438</b>	<b>0.45</b>
<b>Japan 1.09% (31 December 2019: 1.33%)</b>			
Sumitomo Metal Mining Co Ltd	3,100	86,462	1.09
<b>Total Japan</b>		<b>86,462</b>	<b>1.09</b>
<b>Jersey 4.50% (31 December 2019: 5.63%)</b>			
Centamin Plc	12,726	28,839	0.36
Glencore Plc	111,838	236,604	2.99
Highland Gold Mining Ltd	3,064	8,783	0.11
Polymetal International Plc	3,443	68,726	0.87
United Co RUSAL Plc	35,000	13,367	0.17
<b>Total Jersey</b>		<b>356,319</b>	<b>4.50</b>
<b>Kazakhstan 0.09% (31 December 2019: 0.07%)</b>			
NAC Kazatomprom JSC GDR	538	7,451	0.09
<b>Total Kazakhstan</b>		<b>7,451</b>	<b>0.09</b>
<b>Luxembourg 0.04% (31 December 2019: 0.05%)</b>			
Nexa Resources SA	529	3,513	0.04
<b>Total Luxembourg</b>		<b>3,513</b>	<b>0.04</b>
<b>Mexico 1.21% (31 December 2019: 1.39%)</b>			
Grupo Mexico SAB de CV	35,500	82,086	1.03
Industrias Penoles SAB de CV	1,370	13,912	0.18
<b>Total Mexico</b>		<b>95,998</b>	<b>1.21</b>
<b>Norway 0.52% (31 December 2019: 0.69%)</b>			
Norsk Hydro ASA	15,034	41,407	0.52
<b>Total Norway</b>		<b>41,407</b>	<b>0.52</b>
<b>Peru 0.27% (31 December 2019: 0.47%)</b>			
Cia de Minas Buenaventura SAA ADR	2,380	21,753	0.27
<b>Total Peru</b>		<b>21,753</b>	<b>0.27</b>
<b>Philippines 0.07% (31 December 2019: 0.11%)</b>			
Nickel Asia Corp	50,980	1,852	0.02
Semirara Mining & Power Corp	14,000	3,563	0.05
<b>Total Philippines</b>		<b>5,415</b>	<b>0.07</b>
<b>Poland 0.48% (31 December 2019: 0.51%)</b>			
Jastrzebska Spolka Weglowa SA	591	2,794	0.04
KGHM Polska Miedz SA	1,532	35,205	0.44
<b>Total Poland</b>		<b>37,999</b>	<b>0.48</b>
<b>Russia 3.52% (31 December 2019: 3.80%)</b>			
Alrosa PJSC	33,189	30,034	0.38
MMC Norilsk Nickel PJSC	741	194,468	2.45
Polyus PJSC	318	53,496	0.67
Raspadskaya OJSC	894	1,359	0.02
<b>Total Russia</b>		<b>279,357</b>	<b>3.52</b>
<b>South Africa 5.88% (31 December 2019: 5.78%)</b>			
African Rainbow Minerals Ltd	1,017	9,901	0.13
Anglo American Platinum Ltd	532	38,398	0.49
AngloGold Ashanti Ltd	4,661	135,629	1.71
DRD GOLD Ltd	4,710	7,306	0.09

# VanEck Vectors™ UCITS ETFs plc

## Portfolio Listings - VanEck Vectors™ Global Mining UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>South Africa 5.88% (31 December 2019: 5.78%) (continued)</b>			
Exxaro Resources Ltd	2,721	20,427	0.26
Gold Fields Ltd	9,294	86,773	1.10
Harmony Gold Mining Co Ltd	5,154	21,316	0.27
Impala Platinum Holdings Ltd	8,792	58,698	0.74
Kumba Iron Ore Ltd	605	16,125	0.20
Northam Platinum Ltd	1,584	10,593	0.13
Royal Bafokeng Platinum Ltd	1,755	3,506	0.04
Sibanye Stillwater Ltd	26,318	57,104	0.72
<b>Total South Africa</b>		<b>465,776</b>	<b>5.88</b>
<b>Sweden 0.88% (31 December 2019: 1.00%)</b>			
Boliden AB	3,071	69,880	0.88
<b>Total Sweden</b>		<b>69,880</b>	<b>0.88</b>
<b>Thailand 0.12% (31 December 2019: 0.24%)</b>			
Banpu PCL	47,100	9,296	0.12
<b>Total Thailand</b>		<b>9,296</b>	<b>0.12</b>
<b>Turkey 0.10% (31 December 2019: 0.10%)</b>			
Koza Altin Isletmeleri AS	633	7,697	0.10
<b>Total Turkey</b>		<b>7,697</b>	<b>0.10</b>
<b>United Kingdom 14.30% (31 December 2019: 16.27%)</b>			
Anglo American Plc	13,159	303,951	3.83
Antofagasta Plc	3,885	45,008	0.57
BHP Group Plc	12,167	248,715	3.14
Fresnillo Plc	2,039	21,198	0.27
Hochschild Mining Plc	2,792	6,699	0.08
Kazakhmys Plc	3,161	19,529	0.25
Petropavlovsk Plc	26,024	8,071	0.10
Rio Tinto Plc	8,507	478,157	6.03
SolGold Plc	8,801	2,283	0.03
<b>Total United Kingdom</b>		<b>1,133,611</b>	<b>14.30</b>
<b>United States 11.37% (31 December 2019: 10.56%)</b>			
Alcoa Corp	2,082	23,402	0.30
Alliance Resource Partners LP	1,146	3,736	0.05
Arch Resources Inc - Class A	156	4,432	0.06
Cleveland-Cliffs Inc	4,416	24,376	0.31
Coeur Mining Inc	2,653	13,477	0.17
Coronado Global Resources Inc '144A'	1,847	1,176	0.01
Freeport-McMoRan Inc	16,266	188,198	2.37
Hecla Mining Co	5,723	18,714	0.24
McEwen Mining Inc	3,529	3,564	0.04
Newmont Corp	7,795	481,263	6.07
Peabody Energy Corp	703	2,025	0.03
Royal Gold Inc	734	91,251	1.15
Southern Copper Corp	924	36,748	0.46
Warrior Met Coal Inc	572	8,803	0.11
<b>Total United States</b>		<b>901,165</b>	<b>11.37</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>7,912,619</b>	<b>99.81</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>7,912,619</b>	<b>99.81</b>
<b>Cash and cash equivalents</b>		<b>5,931</b>	<b>0.07</b>
<b>Other assets</b>		<b>9,370</b>	<b>0.12</b>

**Portfolio Listings - VanEck Vectors™ Global Mining UCITS ETF (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>United States 11.37% (31 December 2019: 10.56%) (continued)</b>			
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>7,927,920</b>	<b>100.00</b>
<b>Analysis of total assets</b>			<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing			99.70
Cash and cash equivalents			0.07
Other assets			0.23
Total Assets			100.00

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.

A Global Depositary Receipt (GDR) is very similar to an American depositary receipt or an ADR. It is a type of bank certificate that represents shares in a foreign company, such that a foreign branch of an international bank then holds the shares. The shares themselves trade as domestic shares, but globally, various bank branches offer the shares for sale.

Portfolio Listings - VanEck Vectors™ Video Gaming and eSports UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Cayman Islands 25.03% (31 December 2019: 21.59%)</b>			
Bilibili Inc ADR - Class Z	465,229	21,549,407	5.42
Kingsoft Corp Ltd	1,586,059	7,377,304	1.86
NetEase Inc ADR	43,156	18,530,323	4.66
Sea Ltd ADR - Class A	179,105	19,207,220	4.84
Tencent Holdings Ltd	509,640	32,786,033	8.25
<b>Total Cayman Islands</b>		<b>99,450,287</b>	<b>25.03</b>
<b>France 3.47% (31 December 2019: 3.46%)</b>			
Ubisoft Entertainment SA	167,450	13,804,446	3.47
<b>Total France</b>		<b>13,804,446</b>	<b>3.47</b>
<b>Japan 20.47% (31 December 2019: 24.28%)</b>			
Bandai Namco Holdings Inc	285,302	14,986,388	3.77
Capcom Co Ltd	187,008	6,794,933	1.71
DeNA Co Ltd	161,418	2,010,898	0.51
Konami Holdings Corp	206,208	6,861,813	1.73
Nexon Co Ltd	763,405	17,244,455	4.34
Nintendo Co Ltd	56,370	25,085,264	6.31
Square Enix Holdings Co Ltd	165,705	8,355,519	2.10
<b>Total Japan</b>		<b>81,339,270</b>	<b>20.47</b>
<b>Poland 4.15% (31 December 2019: 4.79%)</b>			
CD Projekt SA	165,061	16,478,351	4.15
<b>Total Poland</b>		<b>16,478,351</b>	<b>4.15</b>
<b>South Korea 6.86% (31 December 2019: 7.45%)</b>			
NCSOFT Corp	23,919	17,717,778	4.46
Netmarble Corp '144A'	72,529	6,059,911	1.53
Pearl Abyss Corp	19,166	3,473,574	0.87
<b>Total South Korea</b>		<b>27,251,263</b>	<b>6.86</b>
<b>Sweden 1.50% (31 December 2019: 0.00%)</b>			
Embracer Group AB	424,413	5,947,107	1.50
<b>Total Sweden</b>		<b>5,947,107</b>	<b>1.50</b>
<b>Taiwan 2.05% (31 December 2019: 2.22%)</b>			
Micro-Star International Co Ltd	2,238,001	8,154,184	2.05
<b>Total Taiwan</b>		<b>8,154,184</b>	<b>2.05</b>
<b>United States 32.94% (31 December 2019: 36.19%)</b>			
Activision Blizzard Inc	298,137	22,628,598	5.69
Advanced Micro Devices Inc	447,014	23,517,407	5.92
Electronic Arts Inc	161,641	21,344,694	5.37
NVIDIA Corp	78,321	29,754,931	7.49
Take-Two Interactive Software Inc	120,212	16,777,989	4.22
Zynga Inc - Class A	1,769,167	16,877,853	4.25
<b>Total United States</b>		<b>130,901,472</b>	<b>32.94</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>383,326,380</b>	<b>96.47</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>383,326,380</b>	<b>96.47</b>
<b>Cash and cash equivalents</b>		<b>189,851</b>	<b>0.05</b>
<b>Other assets</b>		<b>13,853,816</b>	<b>3.48</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>397,370,047</b>	<b>100.00</b>

**Portfolio Listings - VanEck Vectors™ Video Gaming and eSports UCITS ETF (continued)**

<b>Analysis of total assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	96.39
Cash and cash equivalents	0.05
Other assets	<u>3.56</u>
Total Assets	<u>100.00</u>

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.



# VanEck Vectors™ UCITS ETFs plc

## Appendix 1: Other Information

### 1. Net Asset Value Attributable to Holders of Redeemable Participating Shares

Financial period ended 30 June 2020

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD
<b>Total Net Asset Value</b>				
USD Shares	260,863,063	498,270,166	228,605,628	51,770,344
<b>Net Asset Value per Share</b>				
USD Shares	41.41	38.63	37.48	60.09
	VanEck Vectors™ Natural Resources UCITS ETF USD	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD
<b>Total Net Asset Value</b>				
USD Shares	2,739,200	9,546,257	26,147,562	21,997,831
<b>Net Asset Value per Share</b>				
USD Shares	18.51	21.21	55.05	108.90
			VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD
<b>Total Net Asset Value</b>				
USD Shares			7,927,920	397,370,047
<b>Net Asset Value per Share</b>				
USD Shares			21.14	31.41

Financial year ended 31 December 2019

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD
<b>Total Net Asset Value</b>				
USD Shares	170,882,458	268,779,760	211,016,086	88,145,948
<b>Net Asset Value per Share</b>				
USD Shares	35.60	31.07	39.44	64.78
	VanEck Vectors™ Natural Resources UCITS ETF USD	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD
<b>Total Net Asset Value</b>				
USD Shares	2,221,609	5,507,312	7,301,814	15,149,249
<b>Net Asset Value per Share</b>				
USD Shares	22.67	22.03	54.49	111.39

# VanEck Vectors™ UCITS ETFs plc

## Appendix 1: Other Information (continued)

	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF <sup>1</sup> USD
<b>Total Net Asset Value</b>		
USD Shares	5,870,799	25,459,295
<b>Net Asset Value per Share</b>		
USD Shares	21.35	23.14

<sup>1</sup> Launched on 24 June 2019.

### Financial year ended 31 December 2018

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD
<b>Total Net Asset Value</b>				
USD Shares	76,782,516	140,787,446	42,540,513	51,043,109
<b>Net Asset Value per Share</b>				
USD Shares	25.17	22.17	29.34	59.28

	VanEck Vectors™ Natural Resources UCITS ETF USD	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF <sup>1</sup> USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF <sup>2</sup> USD
<b>Total Net Asset Value</b>				
USD Shares	1,918,376	1,888,847	5,779,039	4,507,321
<b>Net Asset Value per Share</b>				
USD Shares	19.18	18.89	48.16	97.99

<sup>1</sup> Launched on 19 March 2018.

<sup>2</sup> Launched on 20 March 2018.

	VanEck Vectors™ Global Mining UCITS ETF <sup>3</sup> USD
<b>Total Net Asset Value</b>	
USD Shares	2,095,087
<b>Net Asset Value per Share</b>	
USD Shares	16.76

<sup>3</sup> Launched on 18 April 2018.

## 2. Securities Lending

There were no securities lending activity during the financial period ended 30 June 2020 or the financial year ended 31 December 2019. The Company is not subject to the disclosure requirements of the Securities Financing Transactions Regulation.

## 3. Soft Commissions

No soft commission arrangements were entered into during the financial period ended 30 June 2020 or the financial year ended 31 December 2019.

## **Appendix 1: Other Information (continued)**

### **4. Significant Events during the Financial Period**

On 27 January 2020 the Company appointed State Street Custodial Services (Ireland) Limited to act as the Depository of the company's assets pursuant to the Depositary Agreement.

State Street Fund Services (Ireland) Limited has been appointed by the manager to act as Administrator and Transfer Agent under the terms of the administrator agreement.

A new Prospectus for the sub-funds was issued on 27 January 2020.

The COVID-19 epidemic is believed to have originated in Wuhan, Hubei, China. While containment efforts were made to slow the spread of the epidemic the outbreak has now spread globally and has led to the World Health Organisation declaring the COVID-19 outbreak a pandemic on 11 March 2020. Containment efforts are impacting global supply chains, general public confidence and all major stock markets have fallen significantly since year end. There has also been a large decline in energy prices, including oil, the decline in price of which has been further exacerbated by tensions among leading oil producing nations.

The Board of Directors is aware that global financial markets have been monitoring and reacting to the outbreak. All markets have incurred increased volatility and uncertainty since the onset of the pandemic. As the sub-funds track indices, they are exposed to the movements of the underlying indices which were volatile post year end following COVID-19.

The Board of Directors has also noted the operational risks that are posed to the Company and its service providers due to global and local movement restrictions that have been enacted by various governments. COVID-19 pandemic is an unprecedented event and the eventual impact on the global economy and markets will largely depend on the scale and duration of the outbreak. The Board of Directors will continue to monitor this situation.

### **5. Exchange Rates**

The following exchange rates were used to convert investments, assets and liabilities to the presentation currency of the Company:

	<b>As at 30 June 2020</b>	<b>As at 31 December 2019</b>
Argentine Peso	70.4532	59.8729
Australian Dollar	1.4524	1.4226
Brazilian Real	5.4908	4.0227
Canadian Dollar	1.3620	1.2967
Chilean Peso	820.6000	751.9501
Chinese Renminbi	7.0678	6.9657
Chinese yuan	7.0741	6.9657
Colombian Peso	3,739.2800	3,281.5007
Czech Koruna	23.7213	22.6405
Danish Krone	6.6360	6.6570
Dominican Peso	58.4750	53.3600
Egyptian Pound	16.1400	16.0500
Euro	0.8904	0.8909
Hong Kong Dollar	7.7505	7.7918
Hungarian Forint	315.5768	294.6192
Indian Rupee	75.5038	71.3782
Indonesian Rupiah	14,285.0000	13,882.5005
Japanese Yen	107.8850	108.6750
Korean Won	1,202.8500	1,156.4500
Malaysian Ringgit	4.2850	4.0905
Mexican Peso	23.1070	18.8840
New Israeli Sheqel	3.4610	3.4540

**Appendix 1: Other Information (continued)**

	<b>As at 30 June 2020</b>	<b>As at 31 December 2019</b>
New Taiwan Dollar	29.5045	29.9770
Norwegian Krone	9.6470	8.7873
Peruvian Sol	3.5355	3.3111
Philippine Peso	49.8250	50.6450
Polish Zloty	3.9557	3.7873
Pound Sterling	0.8093	0.7549
Romanian Leu	4.3091	4.2639
Russian Ruble	71.2544	62.1112
Singapore Dollar	1.3951	1.3446
South African Rand	17.3750	13.9835
Swedish Krona	9.3167	9.3610
Thailand Baht	30.9075	29.9538
Turkish Lira	6.8548	5.9510
Uruguayan Peso	42.2000	37.4250

**6. Swiss Investors**

The Prospectus, the statutes, the Key Investor Information Document, the annual and semi-annual report as well as a list containing all purchases and sales which have been made during the reporting period can be obtained free of charge at the Swiss Representative.

## Appendix 2: UCITS V

### Remuneration Policy

#### VanEck Investments Limited

This policy is reviewed annually by the Board.

As a UCITS Management Company VanEck Investments Limited (the “Company”) must implement a remuneration policy that is consistent with a promote sound and effective risk management in accordance with the UCITS Directive and the remuneration guidelines published by the European Securities and Markets Authority (ESMA) as well as relevant Q&A and other binding guidance issued by the CBI (together the “UCITS Remuneration Code”), which restrict the structure and form of remuneration to certain categories of staff (the “Identified Staff”).

The remuneration policy aims to:

- Align the business strategy, values and interests of the Company.
- Discourage excessive risk taking.
- Enable the Company to align the interests of shareholders and the sub-funds managed with the interests of the Identified Staff managing the sub-funds.

The Company does not have staff or employees other than the Directors. The Company does have secondees but the secondees’ employers continue to be responsible for the secondees’ remuneration.

Only three of the Directors are remunerated for their activities on behalf of the Company. They are paid an annual fixed fee directly from the Company. The remaining Directors do not receive any remuneration from the Company. The Board is satisfied that the Company's remuneration policies and practices for the Directors whose activities may have a material impact on the risk profiles of the Company, are consistent with and promote sound and effective risk management and do not encourage risk-taking which is inconsistent with the risk profiles of the Funds. The Board is satisfied that Company's remuneration policies are designed to be consistent with the UCITS Remuneration Code.

#### Delegated Functions

Where risk management or portfolio management is delegated, the delegate need only put arrangements in place with respect to those staff of the delegate who have a material impact on the risk profiles of the relevant sub-funds, and in respect of remuneration that is connected with the delegated activities.

Portfolio management has been delegated by the Company to VanEck Associates Corporation, a US based SEC registered investment adviser, and to VanEck Asset Management B.V. (“The Investment Managers”).

The Company will, where applicable, seek to ensure that the Investment Managers are contractually obliged in accordance with the terms of the relevant investment manager agreements to observe the UCITS Remuneration Code when making payments to their identified staff for the performance of portfolio management activities on behalf of the company.

Circumstances where the board should be consulted include the following:

- any material issues arise in relation to the Investment Manager's remuneration policies and practices between the regular annual reports which could impact on the Company; and/or
- when the Investment Manager indicates to the Company that its policies no longer comply with the UCITS Remuneration Code.

**Appendix 2: UCITS V (continued)**

Where a material issue arises in relation to the Company's remuneration policies and practices, the Designated Director may consider either tabling the matter for discussion at a Board meeting of the Company, or where time sensitive, convening an ad-hoc Board meeting to discuss.

<b>NAME</b>	<b>TITLE</b>	<b>RESPONSIBILITIES</b>	<b>REMUNERATION RECEIVED</b>
Jonathan Simon	Chairman	Designated Director for Remuneration	No
Bruce Smith	Director		No
Adam Phillips	Director		No
Jon Lukomnik	Independent Director		€7,500 per annum
Adrian Waters	Independent Director		€7,500 per annum
Mary Canning	Independent Director		€7,500 per annum

**Remuneration Disclosure**

Based on the Company's Remuneration Policy its delegates are obliged to disclose certain elements of the remuneration of their employees. These elements are disclosed in the below table.

For the period from 1/1/2019 to 12/31/2019, the table below sets out the portion of total remuneration paid or payable to the Identified Staff of the Company's delegates, split into Fixed Remuneration and Variable Remuneration which are relevant to the Company based upon a pro-rata allocation of total remuneration paid to the Identified Staff of the delegates as reported to the Company by the delegates by reference to the portion of the assets managed by the delegates for the Company when compared to their total assets under management.

<b>Average number of Identified Staff of the delegates</b>	<b>Fixed Remuneration</b>	<b>Variable Remuneration</b>
14 employees (Passive)	USD 140,322	USD 328,989

Following the review of the Remuneration Policy undertaken in 2020 and its implementation, no irregularities were identified and no material changes were made to the Remuneration Policy.

**Statement of Portfolio Changes - VanEck Vectors™ Junior Gold Miners UCITS ETF**

<b>Major Purchases*</b>	<b>Cost USD</b>
Northern Star Resources Ltd	14,537,476
Kinross Gold Corp	5,348,771
Gold Fields Ltd ADR	5,333,605
Evolution Mining Ltd	4,599,470
Pan American Silver Corp	4,264,159
Equinox Gold Corp	4,112,755
Fresnillo Plc	3,850,644
Yamana Gold Inc	3,693,357
B2Gold Corp	3,125,313
Sibanye Stillwater Ltd ADR	2,987,454
Cia de Minas Buenaventura SAA ADR	2,407,971
Saracen Mineral Holdings Ltd	2,359,722
SSR Mining Inc	1,891,415
Merdeka Copper Gold Tbk PT	1,802,174
Novagold Resources Inc	1,786,668
Alamos Gold Inc	1,753,379
SilverCrest Metals Inc	1,549,293
Harmony Gold Mining Co Ltd ADR	1,541,337
Centamin Plc	1,425,436
First Majestic Silver Corp	1,418,870
Endeavour Mining Corp	1,393,781
Centerra Gold Inc	1,329,212
Regis Resources Ltd	1,301,905
Eldorado Gold Corp	1,221,577
Lundin Gold Inc	1,210,295
IAMGOLD Corp	1,205,995
Sandstorm Gold Ltd	1,181,847
K92 Mining Inc	1,176,522
Industrias Penoles SAB de CV	1,130,233
Alacer Gold Corp	1,126,144

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.

**Statement of Portfolio Changes - VanEck Vectors™ Junior Gold Miners UCITS ETF  
(continued)**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Northern Star Resources Ltd	9,570,411
Detour Gold Corp	5,747,794
Kinross Gold Corp	2,954,263
Evolution Mining Ltd	2,755,830
Pan American Silver Corp	2,242,258
Yamana Gold Inc	1,970,372
B2Gold Corp	1,784,486
Gold Fields Ltd ADR	1,778,459
Harmony Gold Mining Co Ltd ADR	1,399,335
Novagold Resources Inc	1,364,866
Saracen Mineral Holdings Ltd	1,313,116
SSR Mining Inc	1,080,270
Cia de Minas Buenaventura SAA ADR	1,060,946
Endeavour Mining Corp	1,059,826
Sibanye Gold Ltd ADR	1,048,740
Sibanye Stillwater Ltd ADR	1,007,996
First Majestic Silver Corp	992,608
Alamos Gold Inc	859,670
Alacer Gold Corp	835,324
IAMGOLD Corp	681,086
Industrias Penoles SAB de CV	667,489
Regis Resources Ltd	642,359
Pretium Resources Inc	640,716
Centerra Gold Inc	635,578
Perseus Mining Ltd	635,446
Wesdome Gold Mines Ltd	625,272
SEMAFO Inc	605,186

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.

\* In accordance with the Central Bank UCITS Regulations, the interim report documents material changes that have occurred in the disposition of the assets of the Company during the financial period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the financial period and/or aggregate disposals greater than 1 per cent of the total value of sales for the financial period. If there are fewer than 20 purchases/sales that meet the material changes definition, the Company shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.



**Statement of Portfolio Changes - VanEck Vectors™ Gold Miners UCITS ETF**

<b>Major Purchases*</b>	<b>Cost USD</b>
Newmont Corp	28,399,631
Barrick Gold Corp	26,967,439
Franco-Nevada Corp	15,690,845
Newcrest Mining Ltd	10,408,601
Agnico Eagle Mines Ltd	9,850,045
Wheaton Precious Metals Corp	9,802,069
Kirkland Lake Gold Ltd	7,765,190
AngloGold Ashanti Ltd ADR	7,431,163
Royal Gold Inc	5,797,403
Kinross Gold Corp	5,685,507
Gold Fields Ltd ADR	5,382,122
Northern Star Resources Ltd	4,813,101
Evolution Mining Ltd	4,178,645
Pan American Silver Corp	3,857,372
B2Gold Corp	3,731,624
Equinox Gold Corp	3,328,578
Yamana Gold Inc	3,298,559
Saracen Mineral Holdings Ltd	2,479,798
Alamos Gold Inc	2,113,919
Teranga Gold Corp	2,047,901

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.

**Statement of Portfolio Changes - VanEck Vectors™ Gold Miners UCITS ETF  
(continued)**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Newmont Corp	6,535,387
Barrick Gold Corp	5,594,694
Franco-Nevada Corp	3,234,292
Kirkland Lake Gold Ltd	3,070,285
Wheaton Precious Metals Corp	3,002,455
AngloGold Ashanti Ltd ADR	2,698,642
Agnico Eagle Mines Ltd	2,245,292
Royal Gold Inc	2,175,878
Kinross Gold Corp	2,167,466
Gold Fields Ltd ADR	1,638,768
Evolution Mining Ltd	1,547,085
Newcrest Mining Ltd	1,427,855
B2Gold Corp	1,302,551
Pan American Silver Corp	1,273,509
Yamana Gold Inc	1,214,497
Saracen Mineral Holdings Ltd	914,977
Zijin Mining Group Co Ltd	808,944
New Gold Inc	787,923
Northern Star Resources Ltd	787,120
Alamos Gold Inc	764,306
Cia de Minas Buenaventura SAA ADR	683,928
Centerra Gold Inc	636,252
Endeavour Mining Corp	609,312
Centamin Plc	601,474
SSR Mining Inc	595,421

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.

\* In accordance with the Central Bank UCITS Regulations, the interim report documents material changes that have occurred in the disposition of the assets of the Company during the financial period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the financial period and/or aggregate disposals greater than 1 per cent of the total value of sales for the financial period. If there are fewer than 20 purchases/sales that meet the material changes definition, the Company shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

**Statement of Portfolio Changes - VanEck Vectors Morningstar US Wide Moat UCITS ETF**

<b>Major Purchases*</b>	<b>Cost USD</b>
Boeing Co/The	6,317,776
Constellation Brands Inc	5,601,226
US Bancorp	5,499,475
American Express Co	5,433,131
Bank of America Corp	5,403,358
John Wiley & Sons Inc	4,225,005
Blackbaud Inc	4,100,128
Raytheon Technologies Corp	3,679,974
Cerner Corp	3,668,775
Wells Fargo & Co	3,660,101
Corteva Inc	3,368,689
Core Laboratories NV	3,109,794
Cheniere Energy Inc	3,067,152
Tiffany & Co	2,996,946
Harley-Davidson Inc	2,897,046
Coca-Cola Co/The	2,840,362
Aspen Technology Inc	2,819,299
Yum! Brands Inc	2,814,994
General Dynamics Corp	2,773,179
Charles Schwab Corp/The	2,744,569
Zimmer Biomet Holdings Inc	2,673,405
Medtronic Plc	2,533,893
Philip Morris International Inc	2,484,110
Guidewire Software Inc	2,409,115
Altria Group Inc	2,384,266
Compass Minerals International Inc	2,357,043
Microchip Technology Inc	2,314,829
Berkshire Hathaway Inc	2,237,868
Caterpillar Inc	2,236,481
ServiceNow Inc	2,225,881
Amazon.com Inc	2,102,009
Intel Corp	2,088,346
Emerson Electric Co	2,087,459
Biogen Inc	2,062,215
Veeva Systems Inc	2,061,948
Salesforce.com Inc	2,057,282
Facebook Inc	2,057,014
Pfizer Inc	2,045,966
BlackRock Inc	2,039,667
Merck & Co Inc	1,991,101
Polaris Inc	1,949,021
NIKE Inc	1,936,047
Kellogg Co	1,908,294
Gilead Sciences Inc	1,881,459
Bristol-Myers Squibb Co	1,828,109
Dominion Energy Inc	1,582,186

**Statement of Portfolio Changes - VanEck Vectors Morningstar US Wide Moat UCITS ETF (continued)**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Core Laboratories NV	6,606,564
Amazon.com Inc	6,431,190
Veeva Systems Inc	6,360,631
Facebook Inc	4,511,980
BlackRock Inc	4,290,095
KLA Corp	3,865,127
T Rowe Price Group Inc	3,733,649
NIKE Inc	3,709,380
Domino's Pizza Inc	3,420,820
CSX Corp	3,377,851
Bristol-Myers Squibb Co	3,292,195
Emerson Electric Co	3,131,156
ServiceNow Inc	3,119,495
Dominion Energy Inc	3,117,286
Amgen Inc	2,784,072
UnitedHealth Group Inc	2,632,915
Polaris Inc	2,611,370
Cerner Corp	2,452,378
Gilead Sciences Inc	2,146,222
McDonald's Corp	2,116,269
Biogen Inc	2,065,318
Raytheon Co	1,909,344
Salesforce.com Inc	1,884,187
Intel Corp	1,614,174
Raytheon Technologies Corp	1,551,611
Guidewire Software Inc	1,422,577
Philip Morris International Inc	1,215,870
Microsoft Corp	1,151,415
Kellogg Co	1,149,550

\* In accordance with the Central Bank UCITS Regulations, the interim report documents material changes that have occurred in the disposition of the assets of the Company during the financial period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the financial period and/or aggregate disposals greater than 1 per cent of the total value of sales for the financial period. If there are fewer than 20 purchases/sales that meet the material changes definition, the Company shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

**Statement of Portfolio Changes - VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF**

<b>Major Purchases*</b>	<b>Cost USD</b>
Brazil Letras do Tesouro Nacional 07/01/2023	485,486
Philippine Government International Bond 6.250% 01/14/2036	372,226
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2023	364,498
Brazil Letras do Tesouro Nacional 01/01/2024	344,206
China Government Bond 3.290% 05/23/2029	296,209
China Government Bond 3.190% 04/11/2024	294,408
Brazil Letras do Tesouro Nacional 07/01/2021	287,182
Czech Republic Government Bond 2.000% 10/13/2033	282,981
China Government Bond 3.250% 06/06/2026	280,303
Philippine Government International Bond 3.900% 11/26/2022	257,378
Russian Federal Bond - OFZ 7.700% 03/16/2039	234,149
China Government Bond 3.130% 11/21/2029	221,196
China Government Bond 2.940% 10/17/2024	218,967
China Government Bond 3.120% 12/05/2026	218,466
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2025	210,546
China Government Bond 3.220% 12/06/2025	207,043
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2027	178,548
Brazil Letras do Tesouro Nacional 01/01/2022	168,914
Peru Government Bond '144A' 'REGS' 5.350% 08/12/2040	166,903
Brazil Letras do Tesouro Nacional 07/01/2022	166,581
China Government Bond 3.250% 11/22/2028	161,978
China Government Bond 3.290% 10/18/2023	161,922
Indonesia Treasury Bond 8.250% 07/15/2021	157,496
Romania Government Bond 4.500% 06/17/2024	155,855
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2029	151,990
Romania Government Bond 4.400% 09/25/2023	148,642
Indonesia Treasury Bond 6.500% 06/15/2025	138,098
Mexican Bonos 8.000% 09/05/2024	133,743
Russian Federal Bond - OFZ 7.150% 11/12/2025	133,364
Malaysia Government Bond 3.502% 05/31/2027	132,865
Malaysia Government Bond 3.828% 07/05/2034	132,669
Mexican Bonos 6.750% 03/09/2023	132,122
Mexican Bonos 8.000% 11/07/2047	120,371

**Statement of Portfolio Changes - VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF (continued)**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Philippine Government International Bond 6.250% 01/14/2036	1,561,978
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2021	1,102,634
Brazil Letras do Tesouro Nacional 07/01/2021	941,447
Uruguay Government International Bond 'REGS' 9.875% 06/20/2022	835,014
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2023	586,136
Uruguay Government International Bond 'REGS' 8.500% 03/15/2028	580,480
Indonesia Treasury Bond 8.250% 07/15/2021	575,446
Mexican Bonos 6.500% 10/06/2021	574,777
Republic of Poland Government Bond 1.750% 07/25/2021	553,338
Philippine Government International Bond 4.950% 15/01/2021	549,365
Dominican Republic International Bond '144A' 9.750% 06/05/2026	533,215
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2027	515,990
Brazil Letras do Tesouro Nacional 07/01/2023	509,470
Philippine Government International Bond 3.900% 11/26/2022	483,328
Republic of Poland Government Bond 2.000% 25/04/2021	425,276
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2025	408,377
Dominican Republic International Bond 'REGS' 8.900% 02/15/2023	380,342
Mexican Bonos 7.250% 12/09/2021	369,729
Mexican Bonos 7.500% 06/03/2027	354,553
Indonesia Treasury Bond 8.375% 03/15/2024	342,753

\* In accordance with the Central Bank UCITS Regulations, the interim report documents material changes that have occurred in the disposition of the assets of the Company during the financial period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the financial period and/or aggregate disposals greater than 1 per cent of the total value of sales for the financial period. If there are fewer than 20 purchases/sales that meet the material changes definition, the Company shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

**Statement of Portfolio Changes - VanEck Vectors™ Natural Resources UCITS ETF**

<b>Major Purchases*</b>	<b>Cost USD</b>
Deere & Co	74,269
Exxon Mobil Corp	35,114
Archer-Daniels-Midland Co	33,835
Nutrien Ltd	32,154
Tyson Foods Inc	29,086
Chevron Corp	28,293
Kubota Corp	25,005
Wilmar International Ltd	22,567
Tractor Supply Co	18,925
BHP Group Ltd	18,856
TOTAL SA	18,533
FMC Corp	18,431
BP Plc	16,979
Rio Tinto Plc	15,506
Vale SA ADR	13,521
Royal Dutch Shell Plc	13,466
Mowi ASA	13,169
Enbridge Inc	12,577
Southern Co/The	12,001
Newmont Corp	10,178
CNH Industrial NV	10,146
CF Industries Holdings Inc	10,131
Yara International ASA	10,109
LUKOIL PJSC ADR	10,080
Reliance Industries Ltd GDR '144A'	9,903

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.

A Global Depositary Receipt (GDR) is very similar to an American depositary receipt or an ADR. It is a type of bank certificate that represents shares in a foreign company, such that a foreign branch of an international bank then holds the shares. The shares themselves trade as domestic shares, but globally, various bank branches offer the shares for sale.

**Statement of Portfolio Changes - VanEck Vectors™ Natural Resources UCITS ETF  
(continued)**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Vale SA ADR	8,556
Exxon Mobil Corp	8,367
Newmont Corp	8,014
Chevron Corp	6,887
Barrick Gold Corp	6,728
Wilmar International Ltd	5,314
Malayan Banking Bhd	4,950
Calbee Inc	4,697
Franco-Nevada Corp	3,800
Deere & Co	3,460
BP Plc	3,246
Reliance Industries Ltd GDR '144A'	3,041
Sumitomo Metal Mining Co Ltd	2,798
Enbridge Inc	2,705
Wheaton Precious Metals Corp	2,704
TOTAL SA	2,673
E.ON SE	2,659
Royal Dutch Shell Plc	2,623
Kurita Water Industries Ltd	2,539
Southern Co/The	2,412
Sasol Ltd	2,350
Kubota Corp	2,340
Anglo American Plc	2,218
China Steel Corp	2,211
Agnico Eagle Mines Ltd	2,155
BHP Group Ltd	2,113
Vestas Wind Systems A/S	2,078
Alcoa Corp	1,974

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.

A Global Depositary Receipt (GDR) is very similar to an American depositary receipt or an ADR. It is a type of bank certificate that represents shares in a foreign company, such that a foreign branch of an international bank then holds the shares. The shares themselves trade as domestic shares, but globally, various bank branches offer the shares for sale.

\* In accordance with the Central Bank UCITS Regulations, the interim report documents material changes that have occurred in the disposition of the assets of the Company during the financial period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the financial period and/or aggregate disposals greater than 1 per cent of the total value of sales for the financial period. If there are fewer than 20 purchases/sales that meet the material changes definition, the Company shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.



**Statement of Portfolio Changes - VanEck Vectors™ Preferred US Equity UCITS ETF**

<b>Major Purchases*</b>	<b>Cost USD</b>
Citigroup Capital XIII	344,729
PNC Financial Services Group Inc/The - Series P	223,599
HSBC Holdings Plc - Series A	210,692
AT&T Inc	195,345
Capital One Financial Corp - Series I	194,861
Southern Co/The - Series 2020A	186,921
MetLife Inc - Series F	184,780
JPMorgan Chase & Co - Series EE	169,429
Capital One Financial Corp - Series J	167,244
US Bancorp - Series F	167,023
Allstate Corp/The - Series H	164,011
Duke Energy Corp - Series A	152,391
JPMorgan Chase & Co - Series DD	151,048
Southern Co/The	145,239
Qwest Corp	129,021
AT&T Inc	124,185
Athene Holding Ltd - Series A	123,345
AEGON Funding Co LLC	122,808
JPMorgan Chase & Co - Series AA	121,605
MetLife Inc - Series E	120,376

**Statement of Portfolio Changes - VanEck Vectors™ Preferred US Equity UCITS ETF (continued)**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Citigroup Capital XIII	224,756
PNC Financial Services Group Inc/The - Series P	145,724
HSBC Holdings Plc - Series A	137,318
Capital One Financial Corp - Series I	131,183
AT&T Inc	125,481
Allstate Corp/The - Series H	107,991
US Bancorp - Series F	107,771
JPMorgan Chase & Co - Series EE	101,296
Duke Energy Corp - Series A	99,004
Ford Motor Co	95,393
Ford Motor Co (non-voting)	94,131
Southern Co/The	93,617
JPMorgan Chase & Co - Series DD	90,943
Qwest Corp	86,524
Athene Holding Ltd - Series A	83,639
AEGON Funding Co LLC	82,427
AT&T Inc	80,332
MetLife Inc - Series E	78,023
US Bancorp - Series B	76,450
Wells Fargo & Co - Series Q	75,329

\* In accordance with the Central Bank UCITS Regulations, the interim report documents material changes that have occurred in the disposition of the assets of the Company during the financial period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the financial period and/or aggregate disposals greater than 1 per cent of the total value of sales for the financial period. If there are fewer than 20 purchases/sales that meet the material changes definition, the Company shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

**Statement of Portfolio Changes - VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF**

<b>Major Purchases*</b>	<b>Cost USD</b>
Petroleos Mexicanos '144A' 7.690% 01/23/2050	355,925
Banco de Sabadell SA 'REGS' 'EMTN' 1.750% 10/05/2024	337,351
Petroleos Mexicanos 6.500% 03/13/2027	298,075
Carnival Corp '144A' 11.500% 01/04/2023	271,875
Vodafone Group Plc 'REGS' FRN 03/10/2078	258,241
UniCredit SpA 'REGS' 'EMTN' 6.950% 10/31/2022	242,104
Petroleos Mexicanos 'MTN' 6.750% 09/21/2047	239,512
Kraft Heinz Foods Co 4.375% 06/01/2046	226,449
Kraft Heinz Foods Co 5.000% 06/04/2042	222,842
Banco Bradesco SA/Cayman Islands '144A' 5.750% 03/01/2022	211,366
Petroleos Mexicanos '144A' 6.840% 01/23/2030	207,469
Intesa Sanpaolo SpA 'REGS' 'EMTS' 3.928% 15/09/2026	180,067
Kraft Heinz Foods Co 5.200% 07/15/2045	169,312
Ford Motor Credit Co LLC 'EMTN' 4.535% 03/06/2025	160,393
Sberbank of Russia Via SB Capital SA '144A' 5.125% 10/29/2022	158,620
Electricite de France SA '144A' FRN (Perpetual)	153,448
Kraft Heinz Foods Co 3.950% 07/15/2025	152,719
Petroleos Mexicanos '144A' 5.950% 01/28/2031	152,090
FCE Bank Plc 'REGS' 'EMTS' 2.727% 03/06/2022	151,361
Petroleos Mexicanos 'MTN' 6.875% 08/04/2026	150,919

**Statement of Portfolio Changes - VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF (continued)**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Centrica Plc 'REGS' FRN 10/04/2075	120,970
Casino Guichard Perrachon SA 'REGS' 'EMTN' 5.976% 26/05/2021	112,091
Teollisuuden Voima Oyj 'REGS' 'EMTN' 2.125% 04/02/2025	105,667
Banco de Sabadell SA 'REGS' 'EMTN' 1.750% 10/05/2024	99,391
Kazakhstan Temir Zholy Finance BV '144A' 6.950% 07/10/2042	86,213
Teva Pharmaceutical Finance Netherlands III BV 2.800% 07/21/2023	77,846
Itau Unibanco Holding SA/Cayman Island '144A' 'MTN' 5.750% 22/01/2021	77,362
Banco Bradesco SA/Cayman Islands '144A' 5.900% 16/01/2021	77,348
Banco do Brasil SA/Cayman 3.875% 10/10/2022	75,412
Eskom Holdings SOC Ltd '144A' 5.750% 26/01/2021	75,225
Telecom Italia Finance SA 'EMTN' 7.750% 01/24/2033	74,670
Vodafone Group Plc FRN 04/04/2079	74,454
Daily Mail & General Trust Plc 6.375% 21/06/2027	69,362
Petrobras Global Finance BV 6.250% 03/17/2024	66,760
Deutsche Bank AG 'REGS' 'EMTN' 2.750% 02/17/2025	65,647
Teva Pharmaceutical Finance Netherlands III BV 3.150% 10/01/2026	61,082
Leonardo SpA 'REGS' 'EMTN' 4.875% 24/03/2025	59,152
Telefonaktiebolaget LM Ericsson 4.125% 05/15/2022	59,066
Qwest Corp 6.750% 12/01/2021	57,853
Orano SA 'EMTN' 4.875% 09/23/2024	57,822
Kraft Heinz Foods Co 4.375% 06/01/2046	57,149
ACWA Power Management and Investments One Ltd '144A' 5.950% 15/12/2039	55,000
Banco BPM SpA 'REGS' 'EMTN' 6.375% 31/05/2021	54,892
METRO AG 'REGS' 1.500% 03/19/2025	52,587
Sprint Capital Corp 8.750% 03/15/2032	52,004
Renault SA 'REGS' 'EMTN' 1.000% 03/08/2023	51,839
Banco Bradesco SA/Cayman Islands '144A' 5.750% 03/01/2022	51,635
Sberbank of Russia Via SB Capital SA '144A' 5.125% 10/29/2022	51,625
Kraft Heinz Foods Co 5.200% 07/15/2045	51,333
Itau Unibanco Holding SA/Cayman Island '144A' 'MTN' 5.125% 05/13/2023	51,282
Kraft Heinz Foods Co 5.000% 06/04/2042	50,792
Freeport-McMoRan Inc 5.450% 03/15/2043	50,319
Turkiye Is Bankasi AS '144A' 'MTN' 5.375% 10/06/2021	49,742
Vale Canada Ltd 7.200% 15/09/2032	49,320
Petrobras Global Finance BV 7.250% 03/17/2044	48,639
Kraft Heinz Foods Co 3.950% 07/15/2025	47,110
Pitney Bowes Inc 4.625% 01/10/2021	45,010
Howmet Aerospace Inc 5.400% 15/04/2021	44,780

\* In accordance with the Central Bank UCITS Regulations, the interim report documents material changes that have occurred in the disposition of the assets of the Company during the financial period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the financial period and/or aggregate disposals greater than 1 per cent of the total value of sales for the financial period. If there are fewer than 20 purchases/sales that meet the material changes definition, the Company shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

**Statement of Portfolio Changes - VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF**

<b>Major Purchases*</b>	<b>Cost USD</b>
ABJA Investment Co Pte Ltd 'REGS' 5.950% 07/31/2024	431,303
Mumtalakat Sukuk Holding Co 'REGS' 5.625% 02/27/2024	421,532
Bank Muscat SAOG 'REGS' 'EMTN' 4.875% 14/03/2023	418,102
Dar Al-Arkan Sukuk Co Ltd 'REGS' 6.750% 02/15/2025	413,265
Saka Energi Indonesia PT '144A' 4.450% 05/05/2024	409,307
Kaisa Group Holdings Ltd 'REGS' 9.375% 06/30/2024	393,206
Southern Gas Corridor CJSC '144A' 6.875% 03/24/2026	240,790
VEON Holdings BV '144A' 7.250% 04/26/2023	226,793
Kernel Holding SA '144A' 8.750% 01/31/2022	222,058
Sberbank of Russia Via SB Capital SA '144A' 5.125% 10/29/2022	213,473
ReNew Power Synthetic '144A' 6.670% 03/12/2024	213,180
MAF Global Securities Ltd 'REGS' FRN (Perpetual)	212,570
Gtlk Europe Capital DAC 'REGS' 4.949% 02/18/2026	211,410
Turkiye Ihracat Kredi Bankasi AS '144A' 6.125% 05/03/2024	210,429
Mong Duong Finance Holdings BV '144A' 5.125% 05/07/2029	210,252
Fortune Star BVI Ltd 'REGS' 6.750% 07/02/2023	209,800
GEMS MENASA Cayman Ltd / GEMS Education Delaware LLC '144A' 7.125% 31/07/2026	208,660
Kosmos Energy Ltd '144A' 7.125% 04/04/2026	208,276
KWG Group Holdings Ltd 'REGS' 7.875% 09/01/2023	207,400
Listrindo Capital BV '144A' 4.950% 09/14/2026	207,230
Arcelik AS '144A' 5.000% 03/04/2023	205,993
First Quantum Minerals Ltd '144A' 6.500% 03/01/2024	205,866
Woori Bank '144A' 'MTN' FRN (Perpetual)	205,750
Wynn Macau Ltd '144A' 5.125% 12/15/2029	205,239
Stillwater Mining Co '144A' 7.125% 06/27/2025	204,814
HPCL-Mittal Energy Ltd 'REGS' 5.250% 28/04/2023	204,800
China Evergrande Group 'REGS' 10.500% 04/11/2024	196,267
Kuwait Projects Co SPC Ltd 'REGS' 5.000% 03/15/2023	196,060
LS Finance 2025 Ltd 'REGS' 4.500% 06/26/2025	194,000
Bangkok Bank PCL/Hong Kong '144A' 'MTN' FRN 09/25/2034	179,700
CFLD Cayman Investment Ltd 'REGS' 8.050% 01/13/2025	176,000
Petrobras Global Finance BV 8.750% 05/23/2026	157,413

**Statement of Portfolio Changes - VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF (continued)**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Bank of East Asia Ltd/The 'REGS' FRN (Perpetual)	261,500
Mumtalakat Sukuk Holding Co 'REGS' 5.625% 02/27/2024	214,532
Emirates NBD Bank PJSC 'REGS' FRN (Perpetual)	212,370
Mong Duong Finance Holdings BV '144A' 5.125% 05/07/2029	208,906
RKPF Overseas 2019 A Ltd 'REGS' 6.700% 30/09/2024	207,520
HPCL-Mittal Energy Ltd 'REGS' 5.250% 28/04/2023	206,240
Bank Muscat SAOG 'REGS' 'EMTN' 4.875% 14/03/2023	206,000
Woori Bank '144A' 'MTN' FRN (Perpetual)	204,750
Saka Energi Indonesia PT '144A' 4.450% 05/05/2024	202,800
State Oil Co of the Azerbaijan Republic 'REGS' 'EMTN' 4.750% 13/03/2023	201,118
Arcelik AS '144A' 5.000% 03/04/2023	198,896
GEMS MENASA Cayman Ltd / GEMS Education Delaware LLC '144A' 7.125% 31/07/2026	182,800
Eskom Holdings SOC Ltd '144A' 5.750% 26/01/2021	150,450
Global Ports Finance Plc '144A' 6.500% 22/09/2023	110,000
DAE Funding LLC '144A' 5.000% 01/08/2024	104,750
Alfa Bank AO Via Alfa Bond Issuance Plc '144A' 7.750% 28/04/2021	104,600
Halyk Savings Bank of Kazakhstan JSC '144A' 7.250% 28/01/2021	104,260
Arabian Centres Sukuk Ltd '144A' 5.375% 26/11/2024	103,907
Instituto Costarricense de Electricidad '144A' 6.950% 10/11/2021	103,650
VEON Holdings BV '144A' 3.950% 16/06/2021	101,250
Turkiye Ihracat Kredi Bankasi AS '144A' 5.000% 09/23/2021	101,250
Banco Safra SA/Cayman Islands '144A' 4.125% 08/02/2023	101,130
Country Garden Holdings Co Ltd '144A' 7.250% 04/04/2021	101,010
Banco Nacional de Comercio Exterior SNC/Cayman Islands '144A' FRN 08/11/2026	100,869
Tupras Turkiye Petrol Rafinerileri AS '144A' 4.500% 10/18/2024	99,375
Petrobras Global Finance BV 6.900% 03/19/2049	93,581
YPF SA '144A' 8.500% 23/03/2021	89,352
AngloGold Ashanti Holdings Plc 6.500% 04/15/2040	88,109
DAE Funding LLC '144A' 4.500% 01/08/2022	76,522
Eskom Holdings SOC Ltd '144A' 'MTN' 6.350% 08/10/2028	54,250
Banco do Brasil SA/Cayman '144A' 4.625% 01/15/2025	53,000

\* In accordance with the Central Bank UCITS Regulations, the interim report documents material changes that have occurred in the disposition of the assets of the Company during the financial period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the financial period and/or aggregate disposals greater than 1 per cent of the total value of sales for the financial period. If there are fewer than 20 purchases/sales that meet the material changes definition, the Company shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

**Statement of Portfolio Changes - VanEck Vectors™ Global Mining UCITS ETF**

<b>Major Purchases*</b>	<b>Cost USD</b>
BHP Group Ltd	138,760
Rio Tinto Plc	127,079
Newmont Corp	119,311
Barrick Gold Corp	112,838
Vale SA	107,599
Anglo American Plc	86,101
BHP Group Plc	84,225
Franco-Nevada Corp	78,749
Glencore Plc	74,929
Rio Tinto Ltd	67,018
MMC Norilsk Nickel PJSC	63,139
Wheaton Precious Metals Corp	51,601
Agnico Eagle Mines Ltd	48,020
Newcrest Mining Ltd	47,649
Freeport-McMoRan Inc	46,151
Fortescue Metals Group Ltd	39,405
AngloGold Ashanti Ltd	30,068
Kirkland Lake Gold Ltd	29,273
Royal Gold Inc	24,767
Sumitomo Metal Mining Co Ltd	24,186
Grupo Mexico SAB de CV	24,139
Northern Star Resources Ltd	23,295
South32 Ltd	22,847

**Statement of Portfolio Changes - VanEck Vectors™ Global Mining UCITS ETF  
(continued)**

<b>Major Sales*</b>	<b>Proceeds USD</b>
BHP Group Ltd	36,233
Barrick Gold Corp	33,403
Rio Tinto Plc	28,050
Newmont Corp	23,038
BHP Group Plc	21,570
Fortescue Metals Group Ltd	9,577
Anglo American Plc	6,541
Sibanye Stillwater Ltd	6,518
United Co RUSAL Plc	5,239
Sumitomo Metal Mining Co Ltd	3,385
Central Asia Metals Plc	3,144
Kinross Gold Corp	3,017
Northam Platinum Ltd	2,115
First Quantum Minerals Ltd	1,846
Ivanhoe Mines Ltd	1,701
Teck Resources Ltd	1,665
China Nonferrous Mining Corp Ltd	1,576
Yanzhou Coal Mining Co Ltd	1,447
Cia de Minas Buenaventura SAA ADR	1,392
Assore Ltd	1,201

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.

\* In accordance with the Central Bank UCITS Regulations, the interim report documents material changes that have occurred in the disposition of the assets of the Company during the financial period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the financial period and/or aggregate disposals greater than 1 per cent of the total value of sales for the financial period. If there are fewer than 20 purchases/sales that meet the material changes definition, the Company shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.



**Statement of Portfolio Changes - VanEck Vectors™ Video Gaming and eSports UCITS ETF**

<b>Major Purchases*</b>	<b>Cost USD</b>
Tencent Holdings Ltd	27,604,943
NVIDIA Corp	27,506,130
Advanced Micro Devices Inc	23,652,002
Nintendo Co Ltd	23,379,253
Activision Blizzard Inc	20,628,744
Electronic Arts Inc	18,514,082
Sea Ltd ADR	16,036,561
Bilibili Inc ADR	15,700,375
CD Projekt SA	15,543,839
Take-Two Interactive Software Inc	15,480,959
NetEase Inc ADR	15,451,514
Bandai Namco Holdings Inc	15,126,699
Nexon Co Ltd	14,338,427
Zynga Inc	14,312,273
NCSOFT Corp	14,302,962
Ubisoft Entertainment SA	12,796,196
Square Enix Holdings Co Ltd	7,608,750
Micro-Star International Co Ltd	7,093,491
Konami Holdings Corp	6,961,539
Capcom Co Ltd	6,016,872
Netmarble Corp '144A'	5,698,715
Kingsoft Corp Ltd	5,589,624
Embracer Group AB	4,733,338

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.

**Statement of Portfolio Changes - VanEck Vectors™ Video Gaming and eSports UCITS ETF (continued)**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Sea Ltd ADR	9,631,437
NVIDIA Corp	5,719,358
CD Projekt SA	2,383,179
Nexon Co Ltd	1,741,944
Zynga Inc	1,582,598
Activision Blizzard Inc	1,203,764
Advanced Micro Devices Inc	1,087,666
Tencent Holdings Ltd	1,071,121
NCSOFT Corp	833,544
DeNA Co Ltd	704,937
Ubisoft Entertainment SA	527,021
NetEase Inc ADR	464,458
Electronic Arts Inc	441,391
GungHo Online Entertainment Inc	427,495
Nintendo Co Ltd	412,315
Kingsoft Corp Ltd	320,606
Take-Two Interactive Software Inc	319,212
Embracer Group AB	316,324
Capcom Co Ltd	299,822
Bandai Namco Holdings Inc	297,603

An American Depositary Receipt (ADR) is a stock that trades in the United States but represents a specified number of shares in a foreign corporation. ADRs are bought and sold on American markets just like regular stocks, and are issued/sponsored in the U.S. by a bank or brokerage.

\* In accordance with the Central Bank UCITS Regulations, the interim report documents material changes that have occurred in the disposition of the assets of the Company during the financial period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the financial period and/or aggregate disposals greater than 1 per cent of the total value of sales for the financial period. If there are fewer than 20 purchases/sales that meet the material changes definition, the Company shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.