

# **VanEck UCITS ETFs plc**

(formerly VanEck Vectors™ UCITS ETFs plc)

## **Annual Report & Audited Financial Statements For the financial year ended 31 December 2022**

Company Number: 548554

This annual 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.

# VanEck UCITS ETFs plc

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# VanEck UCITS ETFs plc

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## 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>  
Mr. Gijsbert Koning (NL) <sup>2</sup>

### Manager

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

### Investment Manager <sup>3</sup>

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

### Investment Advisor for VanEck Smart Home Active UCITS ETF <sup>3</sup>

Dasym Managed Accounts B.V.  
Flevolaan 41-A  
1411 KC Naarden  
The Netherlands

### Depository

State Street Custodial Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
D02 HD32  
Ireland

### Administrator

State Street Fund Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
D02 HD32  
Ireland

### Distributor

VanEck (Europe) GmbH  
Kreuznacher Str. 30  
60486 Frankfurt  
Germany

### Registrar and Transfer Agent (Secondary Market)

State Street Fund Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
D02 HD32  
Ireland

### Secretary

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

### Auditors

KPMG  
1 Harbourmaster Place, IFSC  
Dublin 1  
D01 F6F5  
Ireland

### Irish Legal Advisors to the Company

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

### UK Facilities Agent

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

### Swiss Paying Agent

Neue Helvetische Bank AG  
Seefeldstrasse 215  
8008 Zürich  
Switzerland

### Swiss Representative

First Independent Fund Services AG  
Klausstrasse, 33  
8008 Zürich  
Switzerland

**Directors and Other Information (continued)**

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

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

<sup>3</sup>Details disclosed on page 9.

## Directors' Report

The Board of Directors (the "Directors") present their Annual Report together with the Audited Financial Statements of VanEck UCITS ETFs plc (the "Company") for the financial year ended 31 December 2022.

### Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and financial statements, in accordance with applicable law and regulations.

Irish Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and applicable law.

Under Irish company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company and of its changes in net assets attributable to holders of redeemable participating shares for that financial year. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that its financial statements comply with the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2019 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (collectively the "Central Bank UCITS Regulations"). They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company. In this regard they have entrusted the assets of the Company to a trustee for safe-keeping. They have general responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the Companies Act 2014.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Under the Central Bank UCITS Regulations, the Directors are required to entrust the assets of the Company to State Street Custodial Services (Ireland) Limited (the "Depositary") for safekeeping. In carrying out this duty, the Directors have delegated custody of the Company's assets to the Depositary. They have general responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the Companies Act 2014.

## Directors' Report (continued)

### Compliance Statement

The Directors acknowledge that they are responsible for securing the Company's compliance with the relevant obligations as set out in section 225 of the Companies Act 2014. The Directors confirm that:

1. A compliance policy document has been drawn up that sets out policies, that in our opinion are appropriate to the Company, respecting compliance by the Company with its relevant obligations;
2. Appropriate arrangements or structures are in place that are, in our opinion, designed to secure material compliance with the Company's relevant obligations; and
3. During the financial year, the arrangements or structures referred to in (2) have been reviewed.

### Audit Committee

Pursuant to section 167 of the Companies Act, 2014, the Board of Directors established an audit committee (the "Audit Committee") with effect from December 2016. The Audit Committee comprise of the following Directors: Adrian Waters, Mary Canning, Jon Lukomnik. The chairman of the Audit Committee is Mr. Adrian Waters. The Audit Committee will hold office for a period of one year unless earlier removed by the Board of Directors or by the members of the Company. The secretary of the Company acts as secretary of the Audit Committee. The Manager has delegated the day to day investment management for certain sub-funds of the company to Van Eck Associates Corporation ("The Investment Manager"). The administration of the company has been delegated to State Street Fund Services (Ireland) Limited ('the Administrator').

### Relevant Audit Information

The Directors believe that they have complied with the requirements of Section 330 of the Companies Act 2014, as follows:

- So far as each person who is a Director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and
- Having made enquiries of fellow Directors and the Company's auditor, each Director has taken all the steps that he/she is obliged to take as a Director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

### Adequate Accounting Records

The Directors believe that they have complied with the Companies Act 2014, with regard to accounting records by engaging the services of an Administrator, who employs personnel with appropriate expertise and adequate resources to provide the Company's finance function.

The Company has appointed VanEck Asset Management B.V. (the "Manager") as manager of the Company who has, in turn delegated certain duties to the Investment Manager and the Administrator.

The measures taken by the Directors to secure compliance with the Company's obligations to keep adequate accounting records include the use of appropriate systems and procedures and the employment of competent persons. The accounting records are retained at the office of the Administrator at 78 Sir John Rogerson's Quay, Dublin 2.

### Corporate Governance Statement

#### Introduction and Background

The Directors of VanEck UCITS ETFs plc (the "Company") consider that solid and sustainable corporate governance structures and processes are in place for the Company for the financial year under review.

On 19 November 2014, the Directors voluntarily adopted the Corporate Governance Code for Irish domiciled Collective Investment Schemes and Management Companies (the "Code") as issued by the industry body,

## Directors' Report (continued)

### Corporate Governance Statement (continued)

#### Introduction and Background (continued)

Irish Funds, with effect from 8 December 2014, the date of authorisation of the Company. The Code reflects existing corporate governance practices imposed on Irish authorised collective investment schemes and is available from the website [www.irishfunds.ie](http://www.irishfunds.ie). The Board considers that the Company has been in full compliance with the Code during the financial year under review.

Furthermore, the Company is subject to corporate governance rules, regulations and practices imposed by:

- The Constitution of the Company which can be inspected at the registered office of the Company at 33 Sir John Rogerson's Quay, Dublin 2, Ireland, and may be obtained from the Companies Registration Office in Ireland;
- Companies Act 2014, as amended, which is available the website, [www.irishstatutebook.ie](http://www.irishstatutebook.ie);
- The Central Bank of Ireland pursuant to Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (which can be inspected at the registered office of the Company) and Standards of Fitness & Probity issued pursuant to section 50 of the Central Bank Reform Act 2010 both of which can be obtained from the website, [www.centralbank.ie](http://www.centralbank.ie); and
- Euronext Dublin through its Code of Listing Requirements and Procedures which can be obtained from the website, [www.ise.ie](http://www.ise.ie).

The Companies are not subject to the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006.

#### Board Diversity

The Company is subject to a number of legal and regulatory requirements regarding the make-up of its board of directors (the "Board") including the European Communities (Undertakings for Collective Investment in Transferable Securities (Regulations 2019)), the Central Bank (Supervision and Enforcement) Act 2019 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities (Regulations 2019 (as amended))) and the Companies Act 2014. In addition, the Company has adopted the Irish Fund's Corporate Governance Code for Collective Investment Schemes and Management Companies which includes requirements regarding board composition. As a consequence, the Company is obliged to have at least two directors resident in Ireland, to have at least one independent director and to have a majority of non-executive directors (as defined for the purposes of the Corporate Governance Code). In addition, the Company is obliged to ensure that each of its directors meet all legal and regulatory requirements including being of sufficiently good repute and sufficiently experienced in relation to the type of business carried out by the Company, that all directors meet the Central Bank's fitness and probity requirements and that the Board of the Company has a good balance of skill and expertise so as to enable it to properly and effectively conduct the business of the Company.

These requirements help to ensure a diverse and balanced range of skills as between the Directors on the Board.

The Company is committed to actively promoting inclusive and diverse boards and to ensuring an open and fair recruitment process. The diversity may be achieved by having boards with a blend of skills, educational and professional backgrounds, as well as being comprised of individuals with different characteristics (including age, gender, marital status and ethnicity). As part of the annual performance evaluation of the effectiveness of the boards, the Companies will consider the balance of skills, experience, independence, and knowledge of the sub-funds and the diversity representation of the boards.

The Board has regard to the various requirements set out above when considering any prospective new appointments to the Board.

## **Directors' Report (continued)**

### **Corporate Governance Statement (continued)**

#### **Compliance**

The Board considers that the Company has complied with the relevant provisions contained within the Code throughout this accounting period. This Corporate Governance Statement describes how the Code is applied to the Company.

#### **Internal Control and Risk Management Systems**

The Directors are responsible for establishing and maintaining adequate internal control and risk management processes of the Company in relation to the financial reporting process. Such processes are designed to manage rather than eliminate the risk of error or fraud in achieving the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss. These include appointing the Administrator to maintain the adequate accounting records of the Company independent of the Investment Manager and the Depositary. The Administrator is authorised and regulated by the Central Bank of Ireland (the "Central Bank") and complies with the rules imposed by the Central Bank.

The Directors have put procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and half-yearly financial statements. The annual financial statements of the Company are required to be approved by the Directors of the Company and filed with the Central Bank and Euronext Dublin. The statutory financial statements are required to be audited by independent auditors who report annually to the Board on their findings. From time to time the Directors also examine and evaluate the Administrator's financial accounting and reporting routines and monitor and evaluate the independent auditor's performance, qualifications and independence. The Administrator has operating responsibility in respect of its internal controls in relation to the financial reporting process and the Administrator's report to the Directors.

The Directors receive regular presentations and review reports from the Depositary, the Manager, the Investment Manager and the Administrator. The Directors also have an annual process to ensure that appropriate measures are taken to consider and address the shortcomings identified and measures recommended by the independent auditor.

#### **Operation of the Shareholder Meeting, the Key Powers of the Shareholder Meeting, Shareholder Rights and the Exercise of Such Rights**

The annual general meeting of the Company is held in Ireland. Notice convening the annual general meeting in each financial year at which the audited financial statements of the Company will be presented (together with the Directors' and Auditor's reports) will be sent to the shareholders at their registered address. The Annual Report and Audited Financial Statements of the Company will be made available to shareholders within four months after the conclusion of each accounting year and at least 21 days before the general meeting of the Company at which they are to be submitted for approval.

The convening and conduct of shareholder meetings are governed by the Articles of Association of the Company and the Companies Act 2014. Although the Directors may convene an extraordinary general meeting of the Company at any time, the Directors are required to convene an annual general meeting of the Company within eighteen months of incorporation and fifteen months of the date of the previous annual general meeting thereafter.

Shareholders representing not less than one-tenth of the paid up share capital of the Company may also request the Directors to convene a shareholder meeting. Not less than twenty one days notice of every annual general meeting and any meeting convened for the passing of a special resolution must be given to shareholders and 14 days notice must be given in the case of any other general meeting unless the auditors of the Company and all the shareholders of the Company entitled to attend and vote agree to shorter notice. Two members present either in person or by proxy constitutes a quorum at a general meeting provided that the quorum for a general meeting convened to consider any alteration to the class rights of shares is two shareholders holding or representing by proxy at least one third of the issued shares of the relevant sub-fund or class.

## Directors' Report (continued)

### Corporate Governance Statement (continued)

#### Board composition

The Company has no employees. The Board currently consists of seven non-executive Directors. Details about the Directors are available from the Prospectus. The Board considers this a sufficient size to oversee adequately the operations of the Company. Three Directors (Mrs. Mary Canning, Mr. Adrian Waters and Mr. Jon Lukomnik) are independent of the Manager, the Investment Manager and other third party service providers such as the Administrator and Depositary. Two of the independent Directors are Irish resident and thus available to meet the Central Bank at short notice. Mr. Gijsbert Koning is an employee of the Manager, VanEck Asset Management B.V., the other three Directors are employees of the Investment Manager, VanEck Associates Corporation. As demonstrated in the Directors' biographies in the Company's Prospectus, the Board also maintains an appropriate balance of skills, expertise, experience and independence amongst its members. The Directors have a combination of investment knowledge, business and financial skills. The Board considers this a reasonable composition of the Board to ensure a proper governance of the Company. The Directors also have sufficient time to devote to the role of director and associated responsibilities. They disclose in writing on an annual basis to the Board their other time commitments including directorships held outside the Company. The Board is satisfied that the Directors have sufficient time to fully discharge their duties not only for the quarterly Board meetings but also to deal with items at short notice from time to time. The Board informally reviews the overall Board's performance and that of individual Directors annually with a formal documented review taking place every three years.

#### Responsibilities of the Board

The Board is responsible for the effective and prudent oversight of the Company and is ultimately responsible for ensuring that risk and compliance is properly managed on behalf of the Company. Certain areas of responsibility have been delegated but the key decisions of strategic nature relating to the Company have to be considered by the Board.

#### Delegation and Service Providers

The Manager of the Company is VanEck Asset Management B.V. (the "Manager"). The Manager is responsible for day-to-day management, administration and distribution of the Company and its sub-funds. The Manager has appointed VanEck Associates Corporation as the Investment Manager of VanEck J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Emerging Markets High Yield Bond UCITS ETF and VanEck Global Fallen Angel High Yield Bond UCITS ETF sub-funds (the "Investment Manager"). The Investment Manager operates pursuant to the terms of its respective investment management agreement, guidelines determined by the Manager and as detailed in the Company's Prospectus and the supplements relating to the relevant sub-funds. The Investment Manager has direct responsibility for the decisions relating to the day-to-day operation of the relevant sub-funds and is accountable to the Board of the Manager and the Company for the investment performance of the relevant sub-funds. The Manager has appointed Dasym Managed Accounts B.V. as investment advisor for VanEck Smart Home Active UCITS ETF pursuant to an investment advisory agreement dated 7 October 2021 between the Manager and the Investment Advisor as detailed in the sub-funds supplement.

The Board has established an Audit Committee and delegated certain functions to the audit committee.

#### Directors and Secretary

The Directors as at 31 December 2022 and throughout the financial year then ended are listed in Directors and Other Information on page 3. Tudor Trust Limited held the office of secretary (the "Secretary").

#### Directors' and Secretary's Interests in Shares and Contracts

The Directors with the exception of Gijsbert Koning, Secretary and their families had no interests in the shares of the Company at 31 December 2022. No Director (with the exception of Gijsbert Koning) had a material interest in any contract of significance during or at the end of the financial year in relation to the business of the Company.

## Directors' Report (continued)

### Corporate Governance Statement (continued)

### Directors' and Secretary's Interests in Shares and Contracts (continued)

A Director (Gijsbert Koning) has USD598,274 outstanding worth of shares of the Company as at 31 December 2022, and all transactions with that Director during the financial year are on normal commercial terms. An entity (Angkor Holding B.V.) controlled by the Director (Gijsbert Koning) has USD295,727 outstanding worth of shares of the Company as at 31 December 2022, and all transactions with that entity during the financial year are on normal commercial terms. Mr. Gijsbert Koning held 11,479 shares, purchasing 53,934 shares during the financial year and holding 65,413 shares with a value of USD598,274 as at 31 December 2022. Angkor Holding B.V., an entity controlled by Mr. Gijsbert Koning held 10,219 shares at the beginning of the financial year as Director. The entity held 12,504 shares with a value of USD295,727 as at 31 December 2022. All transactions with Angkor Holding B.V. and Mr. Gijsbert Koning during the financial year were on normal commercial terms.

### Employees

The governance framework of the Company reflects the fact that, as a collective investment scheme, it has no employees and outsources investment management and administration.

### Connected Persons Transactions

Regulation 41 of the Central Bank 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 shareholders of the UCITS".

As required under Central Bank UCITS Regulation 78.4, 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 Regulation 41(1) are applied to all transactions with a connected party; and all transactions with connected persons that were entered into during the financial year to which the report relates complied with the obligations that are prescribed by Regulation 41(1).

### Principal Activities: Review of the Business and Future Developments

The Company is a public limited company with variable capital intended to be an umbrella sub-fund with segregated liability between sub-funds established pursuant to the Companies Act 2014.

The investment objective of each sub-fund with the exception of VanEck Smart Home Active UCITS ETF is to seek to provide shareholders with a return linked to a reference index.

The investment objective of VanEck Smart Home Active UCITS ETF is to seek long-term capital appreciation by investing primarily in equity securities of companies which are active in, maintain assets in, or derive revenues from smart homes and intelligent building solutions.

The Manager's Report contains a review of the factors which contributed to the performance for the financial year.

### Principal Risks and Uncertainties

The main risks arising from the Company's financial instruments are market price risk, interest rate risk, currency risk and liquidity risk which are outlined in Note 3 to these financial statements.

The Company's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the sub-fund's financial performance. Investment in the Company carries with it a degree of risk including, but not limited to, the risks referred to in Note 3 of these financial statements. The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Investment Manager's Report. The financial position of the Company as at 31 December 2022 is described in the financial statements on pages 56 to 60.

## Directors' Report (continued)

### Principal Risks and Uncertainties (continued)

In addition, the Investment Manager's Report sets out the objectives of VanEck Junior Gold Miners UCITS ETF, VanEck Gold Miners UCITS ETF, VanEck Morningstar US Sustainable Wide Moat UCITS ETF, VanEck Morningstar Global Wide Moat UCITS ETF, VanEck J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Global Fallen Angel High Yield Bond UCITS ETF, VanEck Emerging Markets High Yield Bond UCITS ETF, VanEck Global Mining UCITS ETF, VanEck Video Gaming and eSports UCITS ETF, VanEck Semiconductor UCITS ETF, VanEck Hydrogen Economy UCITS ETF, VanEck Crypto and Blockchain Innovators UCITS ETF, VanEck Rare Earth and Strategic Metals UCITS ETF, VanEck New China ESG UCITS ETF, VanEck Smart Home Active UCITS ETF, VanEck Space Innovators UCITS ETF, VanEck Sustainable Future of Food UCITS ETF, VanEck Genomics and Healthcare Innovators UCITS ETF, VanEck Circular Economy UCITS ETF and VanEck Bionic Engineering UCITS ETF the outlook for the "sub-funds". The Company has considerable assets under management with minimal to moderate levels of tracking error. As a consequence, the Directors believe that the Company is well placed to manage its business successfully.

### Climate risk

The Directors acknowledge that climate change is an emerging risk impacting the global economy and will continue to be of interest to all stakeholders with a focus on how climate change is expected to impact industry including societal response and the regulatory environment in the future. However, having considered such factors relating to climate change, the Directors have determined that there are no direct or immediate impacts of climate change on the business operations of the Company. Given this, there is no basis on which to provide extended information of analysis relating to climate change risks on the business operations of the Company. Furthermore, the Directors conclude that at present there is no material impact to the fair value of financial instruments, assets and liabilities of the Company. The Directors recognise that governmental and societal responses to climate change risks are still developing and the future impact cannot be predicted. Therefore, the future fair value of assets and liabilities may fluctuate as the market responds to climate change policies, physical events and changes in societal behaviours.

### Significant Events During the Financial Year

#### Coronavirus disease (COVID-19)

The Board of Directors is aware that global financial markets have been monitoring and reacting to the impact of COVID 19 on the Company.

#### Russian invasion of Ukraine

Russia's invasion of Ukraine and corresponding events in late February 2022, have caused volatility on regional and global economic markets for securities and commodities. The risk arising to the sub-funds is low considering that only two sub-funds, VanEck J.P. Morgan EM Local Currency Bond UCITS ETF and VanEck Global Mining UCITS ETF had a low level of exposure to Russian Rouble and Russian equities as at 31 December 2022. Management are closely monitoring global financial markets and following Russia's actions, various governments have issued broad-ranging economic sanctions against Russia. The Russian invasion has sparked a chain of events that have increased uncertainty and presents challenges to the outlook for inflation and in particular energy related inflation.

### Prospectus, supplements and other events

Effective 16 February 2022 the term "Vectors" and Trademark was removed from the Company name and sub-funds.

A new Prospectus and Supplements were issued on 16 February 2022.

VanEck Morningstar US Wide Moat UCITS ETF changed name to VanEck Morningstar US Sustainable Wide Moat UCITS ETF on 16 February 2022.

## Directors' Report (continued)

### Significant Events During the Financial Year (continued)

#### Prospectus, supplements and other events (continued)

Following the introduction of ESG screening in the underlying index, as of 18 March 2022 VanEck Semiconductor UCITS ETF was categorized as a product promoting environmental and social characteristics in accordance with Article 8 of SFDR.

A new supplement for VanEck Space Innovators UCITS ETF and VanEck Sustainable Future of Food UCITS ETF was issued on 8 April 2022.

VanEck Digital Assets Equity UCITS ETF changed name to VanEck Crypto and Blockchain Innovators UCITS ETF on 24 June 2022.

VanEck Space Innovators UCITS ETF was launched on 24 June 2022.

VanEck Sustainable Future of Food UCITS ETF was launched on 24 June 2022.

A supplement for VanEck Genomics and Healthcare Innovators UCITS ETF was issued on 29 July 2022.

VanEck Genomics and Healthcare Innovators UCITS ETF was launched on 2 September 2022.

A supplement for VanEck Circular Economy UCITS ETF was issued on 21 September 2022.

A supplement for VanEck Bionic Engineering UCITS ETF was issued on 30 November 2022.

VanEck Circular Economy UCITS ETF was launched on 21 October 2022.

VanEck Bionic Engineering UCITS ETF was launched on 2 December 2022.

VanEck Video Gaming and eSports UCITS ETF has been changed from SFDR Article 6 product to SFDR Article 8 product. On 16 December 2022, VanEck replaced the MVIS® Global Video Gaming & eSports Index with the MarketVector™ Global Video Gaming & eSports ESG Index for the sub-fund.

There were no other significant events during the financial year that requires disclosure in the financial statements.

### Subsequent Events after the Financial Year End

VanEck Uranium Nuclear Technologies UCITS ETF launched post year end.

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

### The Results and Dividends

The results for the financial year are set out in the Statement of Comprehensive Income. The Directors are permitted to declare dividends on any Class of Shares as appears to the Directors to be justified by the profits of the relevant sub-fund. No dividends were declared for the financial years ended 31 December 2022 or 31 December 2021.

### Independent Auditors

KPMG Chartered Accountants were appointed as statutory auditor on 28 August 2014 and will continue in office in accordance with section 383(2) of the Companies Act 2014.

On behalf of the Board of the Directors

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**Directors' Report (continued)**

**Independent Auditors (continued)**

On behalf of the Board of the Directors  
**Mary Canning**

**Adrian Waters**

**Date: 25 April 2023**

## Report from the Depositary to the Shareholders

### Report of the Depositary to the Shareholders

We have enquired into the conduct of VanEck Asset Management B.V. as the Manager of VanEck UCITS ETFs plc ('the Company') for the financial year ended 31 December 2022, in our capacity as Depositary to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company as a body, in accordance with Regulation 34, (1), (3) and (4) in Part 5 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, ('the UCITS Regulations'), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

### Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company's constitution (the "Constitution") and the UCITS Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

### Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the Company has been managed

- (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of the Constitution and the UCITS Regulations and
- (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

### Opinion

In our opinion, the Company has been managed during the year, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Constitution, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 ('the Central Bank UCITS Regulations'); and
- (ii) otherwise in accordance with the provisions of the Constitution, the UCITS Regulations and the Central Bank UCITS Regulations.

**State Street Custodial Services (Ireland) Limited**  
**78 Sir John Rogerson's Quay**  
**Dublin 2**  
**Ireland**

**Date: 25 April 2022**

## Manager's Report

### MARKET REPORT

#### Gold Miners

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

- For the period from 1 January 2022 to 31 December 2022, VanEck Gold Miners UCITS ETF returned -8.92% and VanEck Junior Gold Miners UCITS ETF returned -14.65%.
- For the year, the gold price finished with a loss of just \$5.18. While gold ended nearly unchanged, the year was far from calm, with prices dropping \$450 from highs to lows before returning to its starting point. Gold saw a maximum drawdown of 11.3% but finished with just a 0.3% loss, which was a very respectable result, given the 18.1% loss for the S&P 500 Index and 64.3% loss for bitcoin.
- Gold had been trading in a range centered on \$1,800 for most of 2021. It broke out in February 2022 as warnings surfaced of a possible attack on Ukraine. However, once Russia's bombing of Ukraine began, gold went on to test its all-time highs on 8 March at \$2,070 per ounce. By May, the war premium had faded as it became clear that the fighting was not likely to escalate beyond Ukraine.
- The war provided a temporary positive catalyst; however, the dominant driver through most of the year was increasing pressure on gold prices from U.S. Federal Reserve ("Fed") policies and the U.S. Dollar. The market underestimated the resolve of the Fed to fight inflation. In early January 2022, interest rate futures were pricing a 0.77% increase in Fed Funds rates by the end of the year.
- By April 2022, markets were pricing in at least 1.5% in further rate increases. However, Fed Chairman Jerome Powell continued to talk a tough stance on inflation, and the Fed actually increased interest rates by 4.25%, in one of the sharpest raises in history. The war, the rise in rates, and the relative strength of the U.S. economy contributed to the relentless strength in the U.S. Dollar, which made new 20-year highs continue from May to September.

#### Morningstar US Sustainable Wide Moat

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

- For the period from 1 January 2022 to 31 December 2022, VanEck Morningstar US Sustainable Wide Moat UCITS ETF returned -18.80%.
- VanEck Morningstar US Sustainable Wide Moat UCITS ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Morningstar US Sustainable Moat Focus Index TM (MSUSSMNU). 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, subject to ESG screening based on Sustainalytics data.
- 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.
- In 2022 Moat Index saw increased exposure to financials as a result of interest rates hikes expectations. Technology sector, that was decreased in weight during Q2 and Q3 of the year, gained share in Q4 after many stocks falling into undervalued category.

#### Morningstar Global Wide Moat

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

- For the period from 1 January 2022 to 31 December 2022, VanEck Morningstar Global Wide Moat UCITS ETF returned -11.40%.

## Manager's Report (continued)

### MARKET REPORT (continued)

#### Morningstar Global Wide Moat (continued)

- VanEck Morningstar Global Wide Moat UCITS ETF provides exposure to global firms with Morningstar Economic Moat Ratings that are trading at the lowest current market price/fair value ratios.

#### Emerging Markets Government Debt

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

- For the period from 1 January 2022 to 31 December 2022, VanEck J.P. Morgan EM Local Currency Bond UCITS ETF returned -10.32%.
- 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.
- Continued inflationary pressures may benefit commodity sensitive currencies – the currencies of Uruguay, Brazil, and Peru have significantly appreciated this year. Reopening of China might add further boost to commodity sensitive currencies, while high-yielding currencies tend to a Fed re-pricing and may appreciate as well.
- Local currency bonds (based on EMLC's index) now provide a yield of around 7%, a significant pick-up over a generic 7-year German bond.
- Many emerging markets ("EM") central banks were well ahead of the Fed in hiking rates over the past two years and maintain a hawkish bias to keep inflation in check, while also providing room to ease if needed (as is the case in China). The result has been both higher yields and positive real rates, which provides support to local currencies. Longer term, EMFX remains at depressed valuations on a historical basis.

#### Emerging Markets Corporate Debt

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

- For the period from 1 January 2022 to 31 December 2022, VanEck Emerging Markets High Yield Bond UCITS ETF returned -12.36%.
- EM high yield corporates provide an overall average yield of 10.82% vs 8.97% for the US high yield bonds
- While providing higher yields, EM universe contains a greater portion of bonds rated BB, and fewer rated CCC and below, versus high yield U.S. and Developed Market corporate bonds
- From a fundamental standpoint, EM issuers currently exhibit more favorable debt metrics versus US high yield issuers including interest coverage and leverage; as a result, investors are getting paid more by issuers with less leverage
- EM high yield corporate bonds may benefit from elevated global inflation, with high exposure to sectors such as Energy (21%) and Basic Materials (11%). Currency depreciation in some emerging markets may benefit exporters in those countries; approximately 70% of HYEM's portfolio is exposed to issuers based in countries with depreciating currencies this year, and 40% of them are large exporting economies or exports-dependent.

#### Fallen Angels

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

## Manager's Report (continued)

### MARKET REPORT (continued)

#### Fallen Angels (continued)

- For the period from 1 January 2022 to 31 December 2022, VanEck Global Fallen Angel High Yield Bond UCITS ETF returned -12.96%.
- 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.
- Yield to Worst of the ETF as of 31 December 2022 was 7.62%, significantly higher than 3.43% at the beginning of the year. Most of the increase in yield has been driven by rising interest rates.
- The Option-Adjusted Spreads widened significantly, reflecting market sentiment on worsening economic conditions and inflationary pressures. Despite that, the Global Fallen Angel universe size shrunk by ~17% since the beginning of the year.

#### Global Mining

This market background summary covers VanEck Global Mining UCITS ETF.

- For the period from 1 January 2022 to 31 December 2022, VanEck Global Mining UCITS ETF returned 1.95%.
- Many secular trends have driven increased demand for green metals such as copper, lithium, and rare earth elements in recent years, and that demand is only expected to increase moving forward. Technological advancements—including those technologies and applications needed for the transition from fossil fuels to a low carbon economy—are expected to continue to fuel the next wave of demand.
- The conflict in Ukraine has added a level of urgency to the energy transition and also raised other national security concerns, all of which can be tied back to these metals. Many rare earth elements for example are used in radar technology, jet engines, and missile defense systems, and many governments have signaled increases to defense spending.
- Large, diversified metals and mining companies are heavily involved in the extraction and processing of green metals but, their revenues and expenses are often far more influenced by industrial metals such as aluminum and iron ore.
- Reopening of China, one of the largest consumers of commodities, as well as push for the renewables in the Inflation Reduction Act in the US are expected to boost the demand even further.

#### Esports and Video Gaming

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

- For the period from 1 January 2022 to 31 December 2022, VanEck Video Gaming and eSports UCITS ETF returned -34.09%.
- Mobile gaming continues to dominate industry revenues and provide the most growth by segment (compared to PC and console). This is further boosted by increasing internet connectivity, the development of high bandwidth network such as 5G and rising adoption of smartphones worldwide.
- A revolution of the revenue model is under way with “game as a service” replacing “game as a product”. Revenues generated under this model are known as recurrent consumer spending and substitute a single revenue-generating fee. Consumers don't carry out anymore a single initial purchase to buy the product but instead engage in more frequent spending over time. The game as a

## Manager's Report (continued)

### MARKET REPORT (continued)

#### Esports and Video Gaming (continued)

service trend is being accompanied by the in game spending phenomenon that sees players carrying out regular purchases within the gaming environment. Popular games, who turned out to be great successes, adopted this business model.

- The Play to Earn trend (P2E) is on the rise with gamers who have the chance to earn cash, prizes and digital assets by playing and participating in various games. It is an entirely new gaming business model where economic benefits flow not only in the direction of publishers but also gamers.
- Within the P2E trend crypto games are emerging. Just like traditional gaming, also crypto gaming is filled with a variety of games and is based on the concept of integrating gaming and crypto in the same environment. These games are built on the blockchain and players can earn crypto by playing and completing tasks.
- We currently see a slow-down in sales activity. The decreased consumer spending comes amid inflationary pressures and rising living costs, given the discretionary nature of videogames. However, the sector has indeed exhibited some resiliency, as the numbers of some late popular game launches show.
- On December 16th 2022, VanEck replaced the MVIS® Global Video Gaming & eSports Index with the MarketVector™ Global Video Gaming & eSports ESG Index. With the new index, the VanEck Video Gaming and eSports UCITS ETF integrates ESG characteristics into its investment process.

#### Semiconductor

This market background summary covers VanEck Semiconductor UCITS ETF.

- For the period from 1 January 2022 to 31 December 2022, VanEck Semiconductor UCITS ETF returned -34.77%.
- Despite lockdowns in China and related supply shortages, the broad Semiconductor market was hit amid worsening economic conditions. The valuations of semiconductor companies have compressed against the broad stock market. The premium needed to access the sector is significantly lower.
- Chip supply became a major national security topic in 2022 with multiple countries announcing measures to woo chip manufacturing facilities.
- Following the introduction of ESG screening in the underlying index, as of 18 March 2022 the sub-fund was categorized as a product promoting environmental and social characteristics in accordance with Article 8 of SFDR.

#### Hydrogen

This market background summary covers VanEck Hydrogen Economy UCITS ETF.

- For the period from 1 January 2022 to 31 December 2022, VanEck Hydrogen Economy UCITS ETF returned -38.77%.
- Hydrogen is the simplest energy dense element that if burned for fuel only, produces water as its byproduct. A fuel cell combines hydrogen and oxygen to produce energy. The challenge has been in producing hydrogen fuel cells at a scale. Falling costs of production along with government and corporate interest alike is supportive of this nascent technology.
- Hydrogen Stocks have fallen significantly in price, along with the wider tech market in the first half year.

## Manager's Report (continued)

### MARKET REPORT (continued)

#### Hydrogen (continued)

- The climate change crisis and Russia's invasion of Ukraine were factors pushing green hydrogen to the mainstream.
- In 2022 EU announced targets for local renewable hydrogen production, and the also the US Inflation Reduction Act offers a 10-year production tax credit for "clean hydrogen" production facilities.

#### Digital Assets

This market background summary covers VanEck Crypto and Blockchain Innovators UCITS ETF.

- For the period from 1 January 2022 to 31 December 2022, VanEck Crypto and Blockchain Innovators UCITS ETF returned -85.85%.
- Digital transformation companies engage in a wide variety of business lines within the broader ecosystem such as: payment gateways, hardware, crypto miners, exchanges, crypto holding and trading, software and value added services, banking and asset management.
- Despite the recent negative performances of crypto assets, digital assets usage and implementation – including cryptocurrencies and decentralized applications – are projected to grow as global adoption continues according to our studies. Especially Bitcoin adoption keeps being on the rise with an increasing number of active addresses and some countries declaring it as legal tender, which can contribute to further boost the crypto ecosystem development.
- Over 2022, digital assets prices suffered thus affecting negatively digital assets equities whose performance is strongly correlated. VanEck Crypto and Blockchain Innovators ETF is a pure-play product investing in companies truly involved in the blockchain ecosystem. Digital assets equities can be viewed as a leveraged bet on digital assets, outperforming them during bull markets but underperforming them over market downturns. Over 2022, besides negative crypto prices dynamics, there were also other headwinds affecting public companies in the digital assets space, from rising interest rates to extended valuations at the peak.

#### Rare Earth

This market background summary covers VanEck Rare Earth and Strategic Metals UCITS ETF.

- For the period from 1 January 2022 to 31 December 2022, VanEck Rare Earth and Strategic Metals UCITS ETF returned -30.56%.
- Rare earths access and availability continues to be a hot topic worldwide: in fact, these 17 metal elements keep being necessary for technological developments and key advancements across various sectors. From computers and batteries to defense systems and monitors they are of vital importance. Over the year the worsening tensions between the US, China and Russia, as well as talks of a deglobalisation process being well under way, have further contributed to bring under the spotlight rare earths.
- China keeps producing almost the entire annual amount of extracted rare earths, with the sector assuming almost the characteristics of a monopoly. On the fear of deteriorating relationships with China, the US department of defense carried out consistent investments to strengthen their position. It is recent the news of an important deal with the listed Australian company Lynas Rare Earths to build one of the first US rare earths facilities. Western nations are in fact striving to achieve a higher degree of independency with this respect.
- Europe has also come recently under the spotlight after the largest rare earths site of the old continent was discovered in Sweden. Although some years will have to go by before it is fully operative, the potential to satisfy a good part of Europe's demand is there.

## Manager's Report (continued)

### MARKET REPORT (continued)

#### Rare Earth (continued)

- VanEck Rare Earth and Strategic Metals ETF achieved over the mentioned period a negative performance. Elements that played a role, thus contributing to the negative result, have been the initially high multiples of rare earths stocks as well as an investment style more oriented at growth firms.
- Despite the recent negative performance of rare earths extraction companies, we remain positive on the outlook for these strategic elements. In particular, we believe that they will play a vital role in the green transition whose pace has been accelerating over the last months because of multiple factors. Rare earths are in fact relevant for electric vehicles and wind turbines, just to mention a couple, and thus will be relevant in the decarbonisation process that is taking place worldwide. Moreover, their future supply is forecasted to lag the expected demand, which could support positively their price dynamics.

#### China New

This market background summary covers VanEck New China ESG UCITS ETF.

- For the period from 1 January 2022 to 31 December 2022, VanEck New China ESG UCITS ETF returned -27.90%.
- China keeps being on the way of a structural change that sees consumer-oriented sectors replacing heavy industries. Factors contributing to this shift are a growing middle class, further technological developments, an aging population and a particularly high number of millennials in the country.
- The transition towards a new economic model keeps being under way: the sectors shaping the Chinese economy include healthcare, consumer staples and discretionary as well as technology.
- VanEck New China ESG UCITS ETF achieved a negative performance over the year. The growing geopolitical tensions with the western world as well as the impact of strict Covid lockdowns that were imposed in the country weighted on Chinese equities. The former were worsened by the outbreak of the war in eastern Europe as well as talks and signals of a Chinese invasion of Taiwan. The latter caused significant economic damages with growth slowing significantly down.
- However, at the very end of 2022 the Chinese government signaled intentions to abruptly end the strict Covid-19 rules. After the last years being dominated by draconian lock-down measures and very low consumer confidence levels, this decision could provide a strong boost to the economy.
- Moreover, China likely remains one of the few major economies that will keep adopting a loose monetary policy and will keep stimulating the economy. Financial conditions in the country remain easy, as the other central banks of the world instead play catch-up with the Federal Reserve.

#### Smart Home

This market background summary covers VanEck Smart Home Active UCITS ETF.

- For the period from 1 January 2022 to 31 December 2022, VanEck Smart Home Active UCITS ETF returned -42.29%.
- In a February 2022 report, McKinsey estimated that up to \$265 billion worth of medical services (representing up to 25% of the total cost of care) could shift from traditional facilities to the home by 2025 without a reduction in quality or access.
- Faced with higher costs of living crisis, households can employ smart home solutions to become more resilient and cut costs. The example of energy shows how households adopted smart home solutions such as solar panels, energy management systems, and heat pumps, to lower their cost of

## Manager's Report (continued)

### MARKET REPORT (continued)

#### Smart Home (continued)

living. More saving opportunities are emerging in other areas of our daily lives as the gap between in-home and out-of-home experiences becomes easier to bridge.

- The Matter protocol is improving compatibility between smart home devices and ecosystems, making it easier and more attractive for households to adopt smart home devices (see also our blog on Matter). Following its official release in October 2022, the number of supported products will only increase. Many big name manufacturers (including the large smart home providers such as Samsung, Amazon and Apple) confirmed their support and announced Matter-supported products.

#### Space

This market background summary covers VanEck Space Innovators UCITS ETF.

- For the period from 24 June 2022 to 31 December 2022, VanEck Space Innovators UCITS ETF returned 6.40%.
- A technology shift is simplifying access to space, shrinking the cost of reaching the stars. VanEck's Space ETF tracks the progress of the innovative companies developing tomorrow's equipment, disrupting established operators, shaping the commercial space age.

#### Future of Food

This market background summary covers VanEck Sustainable Future of Food UCITS ETF.

- For the period from 24 June 2022 to 31 December 2022, VanEck Sustainable Future of Food UCITS ETF returned -3.92%.
- The agri-food industry's level of impact on the environment is dwarfed by other measures, such as the use of fresh water, deforestation levels and biodiversity. With environmental limits already straining the traditional agriculture supply chain, feeding an ever-growing population presents a unique challenge. Going forward, we expect increasing demand for cleaner, healthier, and more environmentally sustainable foods will continue to create growth opportunities.
- The global food crisis that is inundating countries around the world is becoming more glaring, possibly catastrophic and likely longer lasting. The fact that this is an indiscriminate phenomenon is written largely in the recent U.S. inflation figures. The U.S. headline Consumer Price Index (CPI) declined by the end of the year after reaching four-decade-high year-over-year rates in June, but still remained on a relatively high level, partly driven by sharp increases in food and grocery prices, which were up 11.8% (food at home, the highest increase since 1979). While Russia's invasion of Ukraine has greatly conflagrated the current situation, food prices worldwide have been moving up for a number of years. The United Nation's Food and Agriculture Organization (U.N. FAO) Food Price Index increased by 41% from January 2016 to December 2022, surpassing previous highs last seen in 2011. The pressure reached its peak in March 2022 and declined since then, but still remained on a relatively high level. One of the greatest concerns and one that likely has much more significant global consequences is the constrained supply and cost of fertilizers.

#### Genomics and Healthcare Innovators

This market background summary covers VanEck Genomics and Healthcare Innovators UCITS ETF.

- For the period from 2 September 2022 to 31 December 2022, VanEck Genomics and Healthcare Innovators UCITS ETF returned 4.05%.
- VanEck's Genomics ETF invests in the innovative companies harnessing scientific advances to develop breakthrough treatments and give patients more control over how they access care.

## Manager's Report (continued)

### MARKET REPORT (continued)

#### Genomics and Healthcare Innovators (continued)

- The healthcare market in America alone, consumes 18% of GDP, equivalent to \$3.6trn a year. In other wealthy countries, the share is lower, around 10%, but it is increasing as populations age. Just as science is developing new gene therapies, so too the pandemic has made people comfortable with digitally-mediated care.

#### Circular Economy

This market background summary covers VanEck Circular Economy UCITS ETF.

- For the period from 21 October 2022 to 31 December 2022, VanEck Circular Economy UCITS ETF returned 9.03%.
- The VanEck Circular Economy UCITS ETF invests in companies involved in a new economic model that is expanding rapidly. Circular economy is a model of production and consumption which involves sharing, leasing, reusing, repairing, refurbishing and recycling existing materials and products in order to extend their lifecycle as long as possible. These companies are at the forefront of the recycling and reuse-related solutions, opposed to the traditional take-make-waste economy.
- This new economic model not only entails environmental benefits but also tangible economic advantages. As an example, it is estimated that recycled aluminium and copper require 95% and 85% less energy respectively, compared to primary material production.
- As the world gradually transitions towards a carbon-free economy, waste management, recycling and reuse solutions are set to be on the rise. We expect the companies actively involved in this thematic to benefit from this development.

#### Bionic Engineering

This market background summary covers VanEck Bionic Engineering UCITS ETF.

- For the period from 2 December 2022 to 31 December 2022, VanEck Bionic Engineering UCITS ETF returned -2.00%.
- As the global population ages, so does the demand for biologically-inspired systems that improve the quality of later life. VanEck's Bionic Engineering ETF tracks the performance of the portfolio of innovative companies delivering medical, dental or vision-related implants, bioprinting, prosthesis, or preservation of organs and tissue.

### SUB-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.

Sub-Fund	Index
VanEck Junior Gold Miners UCITS ETF	MVIS Global Junior Gold Miners Index (MVGDXJTR)
VanEck Gold Miners UCITS ETF	NYSE Arca Gold Miners Index (GDMNTR)
VanEck Morningstar US Sustainable Wide Moat UCITS ETF	Morningstar US Sustainability Moat Focus Index (MSUSSMNU)
VanEck Morningstar Global Wide Moat UCITS ETF	Morningstar Global Wide Moat Focus Index (MSGWMFNU)
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	J.P. Morgan Government Bond Index-Emerging Markets Global Core Index (GBIEMCOR)
VanEck Global Fallen Angel High Yield Bond UCITS ETF	ICE Global Fallen Angel High Yield 10% Constrained Index (HWCF)

## VanEck UCITS ETFs plc

### Manager's Report (continued)

#### MARKET REPORT (continued)

#### Investment Objective (continued)

Sub-Fund	Index
VanEck Emerging Markets High Yield Bond UCITS ETF	ICE Diversified High Yield US Emerging Markets Corporate Plus Index (EMLH)
VanEck Global Mining UCITS ETF	EMIX Global Mining Constrained Weights Index (JCGMMUN)
VanEck Video Gaming and eSports UCITS ETF	MarketVector Global Video Gaming and eSports ESG Index (MVESPGTR)
VanEck Semiconductor UCITS ETF	MVIS US Listed Semiconductor 10% Capped Index (MVSMCTR)
VanEck Hydrogen Economy UCITS ETF	MVIS Global Hydrogen Economy Index (MVHTWOTR)
VanEck Crypto and Blockchain Innovators UCITS ETF	MVIS Global CryptoCompare Digital Assets Index (MVDAPPTR)
VanEck Rare Earth and Strategic Metals UCITS ETF	MVIS Global Rare Earth/Strategic Metals Index (MVREMXTR)
VanEck New China ESG UCITS ETF	MarketGrader New China ESG Index
VanEck Space Innovators UCITS ETF	MVIS Global Space Industry ESG Index (MVSPCT)
VanEck Sustainable Future of Food UCITS ETF	MVIS Global Future of Food ESG Index (MVFOFTR)
VanEck Genomics and Healthcare Innovators UCITS ETF	MVIS Global Future Healthcare ESG Index (MVFHCTR)
VanEck Circular Economy UCITS ETF	MVIS Global Circular Economy ESG Index (MVCIRCTR)
VanEck Bionic Engineering UCITS ETF	MVIS Global Bionic Healthcare ESG Index (MVBIONTR)

For sub-fund launches, terminations and name changes, please refer to Note 15.

#### Investment Objective of VanEck Smart Home Active UCITS ETF

The Company has appointed Dasym Managed Accounts B.V. as investment advisor for the sub-fund with a discretionary mandate. The investment objective of the sub-fund is to seek long-term capital appreciation by investing primarily in equity securities of companies which are active in, maintain assets in, or derive revenues from smart homes and intelligent building solutions. The Fund is actively managed and in order to achieve its investment objective, the Fund will invest, in a manner consistent with the UCITS Regulations and the Central Bank requirements, into a global portfolio of equity or equity-related securities of companies listed or traded on a Regulated Market set out in Appendix 2 of the Prospectus.

#### Sub-Fund Performance

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

Sub-Fund	Sub-Fund performance	Index performance	Performance differential
VanEck Gold Miners UCITS ETF	-8.92%	-8.63%	-0.29%
VanEck Junior Gold Miners UCITS ETF	-14.65%	-14.27%	-0.38%
VanEck Morningstar US Sustainable Wide Moat	-18.80%	-18.62%	-0.18%
VanEck J.P. Morgan EM Local Currency Bond	-10.32%	-10.18%	-0.14%
VanEck Global Fallen Angel High Yield Bond	-12.96%	-12.96%	0.00%
VanEck Emerging Markets High Yield Bond	-12.36%	-13.71%	1.36%
VanEck Global Mining UCITS ETF	1.95%	1.95%	-0.01%
VanEck Video Gaming and eSports UCITS	-34.09%	-33.70%	-0.38%
VanEck Morningstar Global Wide Moat UCITS	-11.40%	-11.05%	-0.35%
VanEck Semiconductor UCITS ETF	-34.77%	-34.67%	-0.10%
VanEck Hydrogen Economy UCITS ETF	-38.77%	-38.62%	-0.15%
VanEck Crypto and Blockchain Innovators UCITS ETF	-85.85%	-85.89%	0.03%
VanEck Rare Earth and Strategic Metals UCITS	-30.56%	-32.23%	1.67%
VanEck New China ESG UCITS ETF	-27.90%	-27.49%	-0.40%

## Manager's Report (continued)

### MARKET REPORT (continued)

#### Sub-Fund Performance (continued)

Sub-Fund	Sub-Fund performance	Index performance	Performance differential
VanEck Smart Home Active UCITS ETF	-42.29%	-	-
VanEck Space Innovators UCITS ETF	6.40%	6.60%	-0.20%
VanEck Sustainable Future of Food UCITS	-3.92%	3.77%	-0.15%
VanEck Genomics and Healthcare Innovators	4.05%	4.18%	-0.13%
VanEck Circular Economy UCITS ETF	9.03%	9.12%	-0.09%
VanEck Bionic Engineering UCITS ETF	-2.00%	-1.97%	-0.03%

For sub-fund launches, terminations and name changes, please refer to Note 15.

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.

Until 17th December 2021, the performance of VanEck Morningstar US Sustainable Wide Moat UCITS ETF was achieved with a different investment policy.

#### Important information on performance

The performance data quoted represents past performance. All sub-fund and Index performances are calculated in USD.

Past performance is not a guarantee of future results. Performance information for the sub-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 sub-fund shares.

Investment return and value of the shares of the sub-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.

## Manager's Report (continued)

### MARKET REPORT (continued)

#### Important information on performance (continued)

The "Net Asset Value" (NAV) of a VanEck UCITS ETFs Plc sub-fund is determined at the close of each business day, and represents the dollar value of one share of the sub-fund; it is calculated by taking the total assets of the sub-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 sub-fund returns. Investors cannot invest directly in the Index. Returns for actual sub-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 sub-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 sub-funds under a tax treaty or any securities lending activities carried out by the sub-funds.

# VanEck UCITS ETFs plc

## Manager's Report (continued)

### MARKET REPORT (continued)

#### Tracking Error (continued)

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.

Sub-Fund	Anticipated Tracking Error 1 year	Realised Tracking Error 1 year
VanEck Gold Miners UCITS ETF	Up to 0.5%	0.09%
VanEck Junior Gold Miners UCITS ETF	Up to 1.0%	0.28%
VanEck Morningstar US Sustainable Wide Moat UCITS ETF*	Up to 0.5%	0.08%
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 2.5%	0.92%
VanEck Global Fallen Angel High Yield Bond UCITS ETF	Up to 1.5%	0.31%
VanEck Emerging Markets High Yield Bond UCITS ETF**	Up to 1.5%	2.21%
VanEck Global Mining UCITS ETF	Up to 1.0%	0.51%
VanEck Video Gaming and eSports UCITS ETF***	Up to 1.0%	0.07%
VanEck Morningstar Global Wide Moat UCITS ETF	Up to 1.0%	0.14%
VanEck Semiconductor UCITS ETF	Up to 1.0%	0.05%
VanEck Hydrogen Economy UCITS ETF	Up to 1.0%	0.38%
VanEck Crypto and Blockchain Innovators UCITS ETF	Up to 1.0%	0.37%
VanEck Rare Earth and Strategic Metals UCITS ETF****	Up to 1.0%	3.19%
VanEck New China ESG UCITS ETF*****	Up to 1.0%	1.52%
VanEck Smart Home Active UCITS ETF	Up to 1.0%	n/a
VanEck Space Innovators UCITS ETF*****	Up to 1.0%	0.20%
VanEck Sustainable Future of Food UCITS ETF*****	Up to 1.0%	0.04%
VanEck Genomics and Healthcare Innovators UCITS ETF*****	Up to 1.0%	0.04%
VanEck Circular Economy UCITS ETF*****	Up to 1.0%	n/a
VanEck Bionic Engineering UCITS ETF*****	Up to 1.0%	n/a

For sub-fund launches, terminations and name changes, please refer to Note 15.

\*Until 17 December 2021, the performance of VanEck Morningstar US Sustainable Wide Moat UCITS ETF was achieved with a different investment policy.

\*\*The realised tracking error was driven by sub-fund's pricing NAV versus the benchmark Index.

\*\*\*Until 16 December 2022, the performance of VanEck Video Gaming and eSports UCITS ETF was achieved with a different investment policy.

\*\*\*\*The realised tracking error was driven by Corporate Action on the sub-fund.

\*\*\*\*\*The realised tracking error was driven by sub-fund's pricing CNH in the NAV versus CNY in the benchmark Index.

\*\*\*\*\*VanEck Space Innovators UCITS ETF's inception date is 24 June 2022. VanEck Sustainable Future of Food UCITS ETF's inception date is 24 June 2022. VanEck Genomics and Healthcare Innovators UCITS ETF's inception date is 2 September 2022. VanEck Circular Economy UCITS ETF's inception date is 21 October 2022. VanEck Bionic Engineering UCITS ETF's inception date is 2 December 2022. Funds' performance and indices' performance do not cover the entire reported period.

#### Performance Comparison

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

## Manager’s Report (continued)

### MARKET 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 MarketVector Indexes 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 MarketVector Indexes GmbH Solactive AG has no obligation to point out errors in the Index to third parties. VanEck Junior Gold Miners UCITS ETF (the “sub-fund”) is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the sub-fund.

#### Hypothetical Growth of USD10,000 (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	-13.07	-14.65	-14.27
Five Year	1.81	1.67	2.27
Life* (annualised)	5.96	5.81	6.47
Life* (cumulative)	56.78	55.04	62.72

\*since 25 March 2015

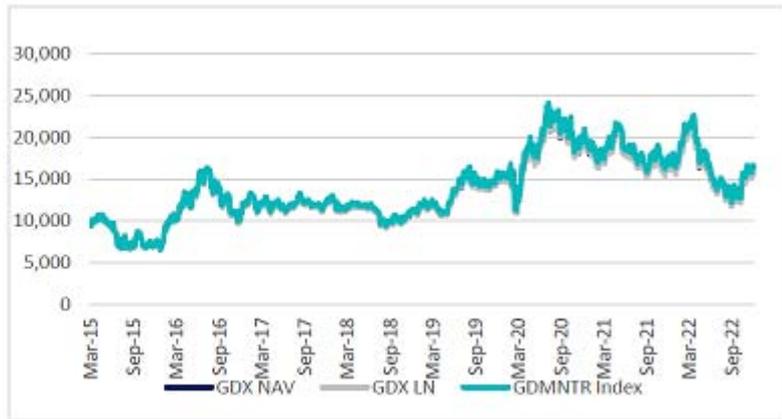
Manager’s Report (continued)

MARKET 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 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 sub-fund or the ability of the NYSE Arca Gold Miners Index to track general stock market performance.

Hypothetical Growth of USD10,000 (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	-7.72	-8.92	-8.63
Five Year	5.28	5.23	5.68
Life* (annualised)	6.08	6	6.46
Life* (cumulative)	58.18	57.26	62.62

\*since 25 March 2015

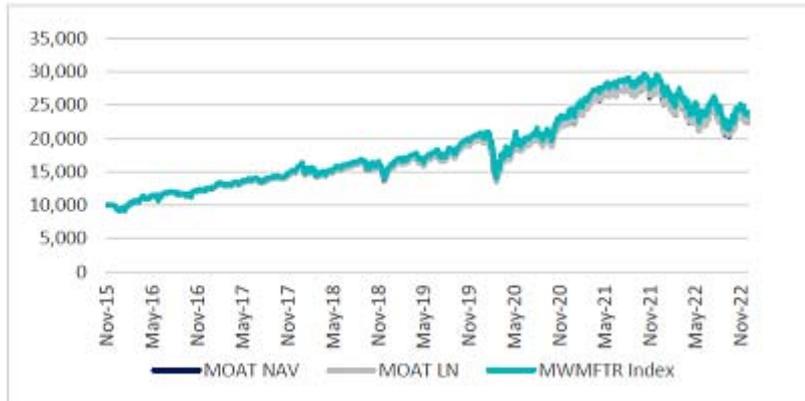
Manager’s Report (continued)

MARKET REPORT (continued)

The **Morningstar US Sustainability Moat Focus Index (MSUSSMNU)** 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, that have been screened for ESG risks. The Morningstar® US Sustainability Moat Focus Index<sup>SM</sup> is a trade mark of Morningstar Inc. and has been exclusively licensed for use for certain purposes by VanEck. VanEck Morningstar US Sustainable Wide Moat UCITS ETF (the “sub-fund”) is not sponsored, endorsed, sold or promoted by Morningstar and Morningstar makes no representation regarding the advisability of investing in the sub-fund.

Hypothetical Growth of USD10,000 (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	(MSUSSMNU)
One Year	-18.7	-18.8	-18.62
Five Year	8.72	8.9	9.69
Life* (annualised)	12.14	12.14	13
Life* (cumulative)	128.35	128.38	141.36

\*since 16 October 2015

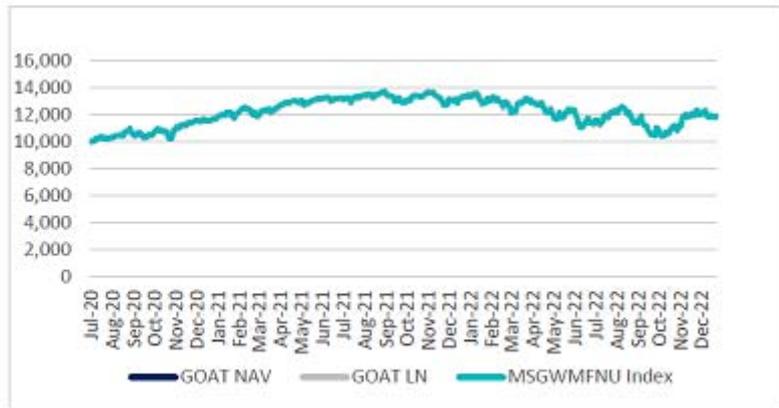
Manager’s Report (continued)

MARKET REPORT (continued)

The Morningstar® Global Wide Moat Focus Index™ (MSGWMFNU) is a rules-based, equally weighted index intended to give investors exposure to the overall performance of at least 50 attractively priced global companies with sustainable competitive advantages according to Morningstar’s equity research team. The Morningstar® Global Wide Moat Focus Index™ is a trade mark of Morningstar Inc. and has been exclusively licensed for use for certain purposes by VanEck. VanEck Morningstar Global Wide Moat UCITS ETF (the “sub-fund”) is not sponsored, endorsed, sold or promoted by Morningstar and Morningstar makes no representation regarding the advisability of investing in the sub-fund.

Hypothetical Growth of USD10,000 (Since inception, 7 July 2020)

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	(MSGWMFNU)
One Year	-11.11	-11.4	-11.05
Five Year	n/a	n/a	7.8
Life* (annualised)	7.19	7.04	7.46
Life* (cumulative)	18.83	18.43	19.57

\*since 7 July 2020

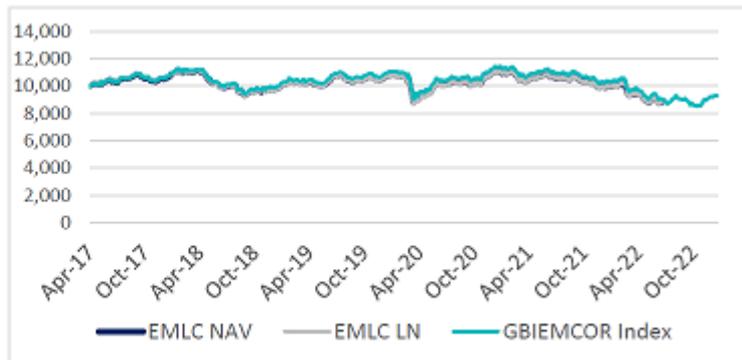
## Manager's Report (continued)

### MARKET 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 J.P. Morgan EM Local Currency Bond UCITS ETF (the "sub-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 sub-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 USD10,000 (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	-10.14	-10.32	-10.18
Five Year	-3.53	-3.49	-2.86
Life* (annualised)	-1.85	-1.86	-1.2
Life* (cumulative)	-10.13	-10.22	-6.66

\*since 7 April 2017

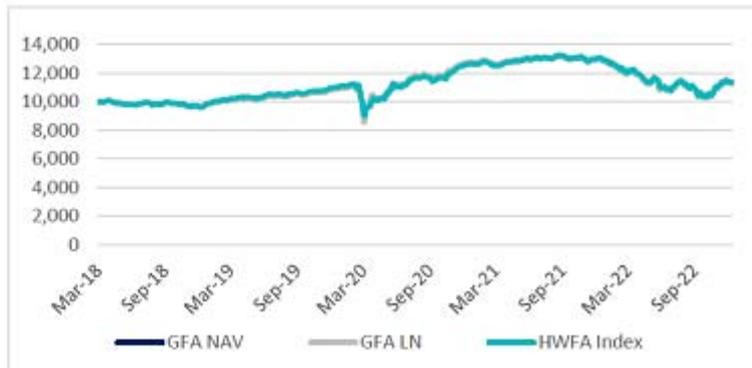
Manager’s Report (continued)

MARKET REPORT (continued)

The **ICE Global Fallen Angel High Yield 10% Constrained Index (HWCF)\*\*** 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 sub-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 USD10,000 (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**	(HWCF)**
One Year	-12.56	-12.96	-12.96
Five Year	n/a	n/a	2.6
Life* (annualised)	2.75	2.67	2.69
Life* (cumulative)	13.86	13.47	13.53

\*since 19 March 2018

\*\*Until 31 July 2020, the performance was achieved with a different investment policy. Prior to 31 July 2020 the Fund used a different Index, the ICE Global Fallen Angel High Yield Index.

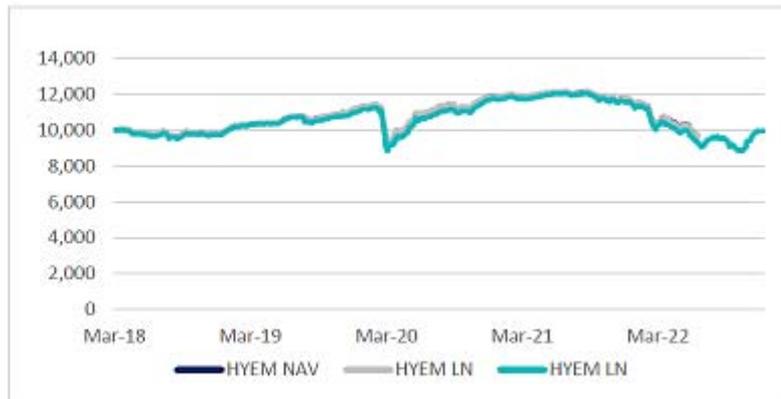
Manager’s Report (continued)

MARKET REPORT (continued)

The **ICE 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 sub-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 USD10,000 (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	-12.95	-12.36	-13.71
Five Year	n/a	n/a	-0.09
Life* (annualised)	0.51	0.56	0.03
Life* (cumulative)	2.48	2.72	0.14

\*since 20 March 2018

## Manager's Report (continued)

### MARKET 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 USD10,000 (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	3.63	1.95	1.95
Five Year	n/a	n/a	n/a
Life* (annualised)	9.88	9.74	10.31
Life* (cumulative)	55.76	54.85	58.69

\*since 18 April 2018

Manager’s Report (continued)

MARKET REPORT (continued)

The **MarketVector Global Video Gaming and eSports ESG Index (MVESPGTR)** 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 covers at least 90% of the investable universe.

The MarketVector Global Video Gaming and eSports ESG Index (MVESPGTR) is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Video Gaming and eSports UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the sub-fund.

**Hypothetical Growth of USD10,000 (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	(MVESPO TR)
One Year	-34.9	-34.09	-33.7
Five Year	n/a	n/a	8.95
Life* (annualised)	9.22	9.46	10.04
Life* (cumulative)	36.43	37.46	40.05

\*since 24 June 2019

## Manager's Report (continued)

### MARKET REPORT (continued)

The **MVIS US Listed Semiconductor 10% Capped Index (MVSMCTR)** is a modified market cap-weighted index that tracks the performance of the largest and most liquid US-listed companies that derive at least 50% of their revenues from semiconductors. The pure-play index contains only companies which are engaged primarily in the production of semiconductors and semiconductor equipment.

MVIS US Listed Semiconductor 10% Capped ESG Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. VanEck Semiconductor UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the sub-fund.

#### Hypothetical Growth of USD10,000 (Since inception, 1 December 2020)

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	(MVSMCTR)
One Year	-35.54	-34.77	-34.67
Five Year	n/a	n/a	18.42
Life* (annualised)	-1.92	-1.53	-1.34
Life* (cumulative)	-3.96	-3.15	-2.77

\*since 1 December 2020

Manager’s Report (continued)

MARKET REPORT (continued)

The **MVIS Global Hydrogen Economy Index (MVHTWOTR)** tracks the performance of the largest and most liquid companies in the hydrogen economy. It contains companies which are engaged primarily in hydrogen production and fuel cells, and in the respective infrastructure.

The MVIS Global Hydrogen Economy Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. VanEck Hydrogen Economy UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the sub-fund.

**Hypothetical Growth of USD10,000 (Since inception, 26 March 2021)**

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	(MVHTWOTR)
One Year	-38.95	-38.77	-38.62
Five Year	n/a	n/a	n/a
Life* (annualised)	-32.09	-32	-31.83
Life* (cumulative)	-49.53	-49.41	-49.2

\*since 26 March 2021

## Manager's Report (continued)

### MARKET REPORT (continued)

The **MVIS® CryptoCompare Digital Assets Index (MVDAPPTR)** is a rules based, modified capitalization weighted, float adjusted index intended to give investors a means of tracking the overall performance of the global digital asset segment. These companies may include those that operate digital asset exchanges, payment gateways, digital asset mining operations, software services, equipment and technology or services to the digital asset operations, digital asset infrastructure businesses, or companies facilitating commerce with the use of digital assets, among others. They may also include companies which own a material amount of digital assets, or otherwise generate revenues related to digital asset projects.

The MVIS Global Digital Assets Equity Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Crypto and Blockchain Innovators UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the sub-fund.

#### Hypothetical Growth of USD10,000 (Since inception, 30 April 2021)

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	(MVDAPPTR)
One Year	-86.77	-85.85	-85.89
Five Year	n/a	n/a	n/a
Life* (annualised)	-76.37	-75.89	-76.04
Life* (cumulative)	-91.03	-90.72	-90.82

\*since 30 April 2021

Manager’s Report (continued)

MARKET REPORT (continued)

The **MVIS Global Rare Earth/Strategic Metals Index (MVREMXTTR)** tracks the performance of the largest and most liquid companies in the global rare earth and strategic metals industry. This is a modified market cap-weighted index, and only includes companies that generate at least 50% of their revenue from rare earth and strategic metals or that have ongoing mining projects that have the potential to generate at least 50% of the company's revenue from rare earth and strategic metals. The index includes refiners, recyclers, and producers of rare earth and strategic metals and minerals. MVREMXTTR covers at least 90% of the investable universe.

The MVIS® Global Rare Earth/Strategic Metals Index (MVREMXTTR) is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. VanEck Rare Earth and Strategic Metals UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the sub-fund.

**Hypothetical Growth of USD10,000 (Since inception, 24 September 2021)**

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	(MVREMXTTR)
One Year	-28.03	-27.9	-27.49
Five Year	n/a	n/a	4.28
Life* (annualised)	-19.1	-19.31	-18.97
Life* (cumulative)	-23.57	-23.83	-23.42

\*since 24 September 2021

## Manager's Report (continued)

### MARKET REPORT (continued)

The **MarketGrader New China ESG Index** consists of the 100 most fundamentally sound companies (being companies with good financial results based on an analysis of each company's income statements, statements of cash flows and balance sheets) with the most solid growth prospects in China's new economy sectors (Consumer Discretionary, Consumer Staples, Health Care and Technology) that are domiciled in China. In addition, the companies selected into the Index are compliant (above median performers) with Environmental, Sustainability and Governance (ESG) criteria based on the OWL Analytics consensus ESG Score.

The Index is published by MarketGrader. The Index Provider does not sponsor, endorse, or promote the sub-fund and bears no liability with respect to the sub-fund or any security. The Index Provider will notify the sub-fund of material errors in the Index via the Index Provider's website.

#### Hypothetical Growth of USD10,000 (Since inception, 24 September 2021)

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	(MGNCUSNR)
One Year	-28.03	-27.9	-27.49
Five Year	n/a	n/a	4.28
Life* (annualised)	-19.1	-19.31	-18.97
Life* (cumulative)	-23.57	-23.83	-23.42

\*since 24 September 2021

## Manager's Report (continued)

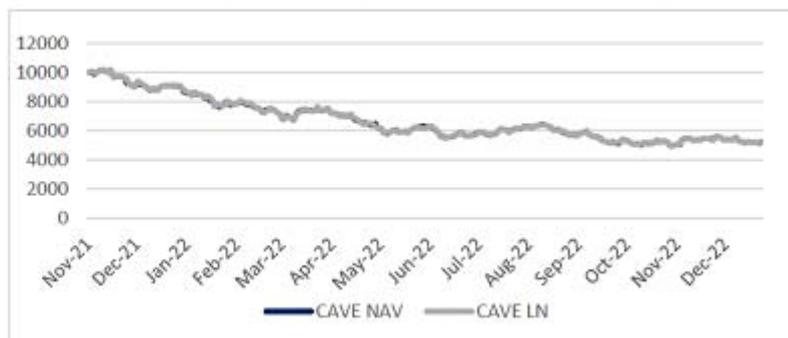
### MARKET REPORT (continued)

The **VanEck Smart Home Active UCITS ETF** will invest in a concentrated actively managed portfolio of approximately 40 to 60 global equity or equity-related securities issued by companies which are active in, maintain assets in, or derive revenues from activities in respect of smart homes and intelligent building solutions, for example working, dining, exercising and studying. The strategy determines the sector and regional positioning by bottom-up stock selection. The Investment Advisor seeks to select companies that disproportionately profit (i.e. increase in earnings) from the changing role of the home in the life of consumers.

The Manager has appointed Dasym Managed Accounts B.V. as investment advisor for the sub-fund (the Investment Advisor) with a discretionary mandate. The Investment Advisor carries out discretionary services focused around fundamental and quantitative research, security selection and portfolio management pursuant to the terms of the investment advisory agreement.

#### Hypothetical Growth of USD10,000 (Since inception, 5 November 2021)

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
One Year	-42.74	-42.29
Five Year	n/a	n/a
Life* (annualised)	-43.05	-43.02
Life* (cumulative)	-47.77	-47.73

\*since 5 November 2021

Manager’s Report (continued)

MARKET REPORT (continued)

The **MVIS® Global Space Industry ESG Index (MVSPCT)** tracks the performance of the largest and most liquid companies in the global space industry. This is a modified market cap-weighted index, and only includes companies that generate a majority of their revenue from products and services related to space exploration, rockets and propulsion systems, satellite equipment and communications solutions, or other satellite equipment related services. MVSPC covers at least 90% of the investable universe and adheres to ESG criteria.

The **MVIS® Global Space Industry ESG Index (MVSPCTR)** is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Space Innovators UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the sub-fund.

**Hypothetical Growth of USD10,000 (Since inception, 24 June 2022)**

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	(MVSPCTR)
One Year	n/a	n/a	-6.25
Five Year	n/a	n/a	n/a
Life* (annualised)	6.54	6.4	6.6
Life* (cumulative)	6.54	6.4	6.6

\*since 24 June 2022

## Manager's Report (continued)

### MARKET REPORT (continued)

The **MVIS® Global Future of Food ESG Index (MVFOFTR)** tracks the performance of the largest and most liquid companies offering products and services related to meat and dairy alternatives, organic foods, food flavors, or innovative agriculture technologies. MVFOFTR covers at least 90% of the investable universe and adheres to ESG criteria.

The MVIS® Global Future of Food ESG Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Sustainable Future of Food UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the sub-fund.

#### Hypothetical Growth of USD10,000 (Since inception, 24 June 2022)

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	(MVFOFTR)
One Year	n/a	n/a	-26.71
Five Year	n/a	n/a	n/a
Life* (annualised)	-3.12	-3.92	-3.77
Life* (cumulative)	-3.12	-3.92	-3.77

\*since 24 June 2022

## Manager's Report (continued)

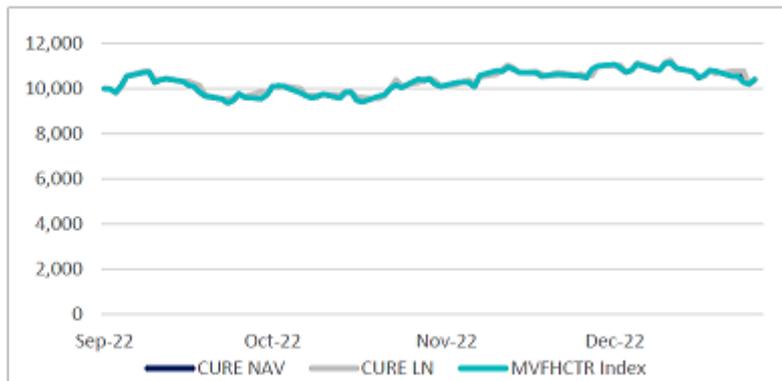
### MARKET REPORT (continued)

The **MVIS® Global Future Healthcare ESG Index (MVFHCTR)** tracks the performance of companies that are involved in the genomic health care and electronic healthcare industries. The index is a modified market cap-weighted index with pure-play exposure. MVFHC covers at least 90% of the investable universe.

The MVIS® Global Future Healthcare ESG Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Genomics and Healthcare Innovators UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the sub-fund.

#### Hypothetical Growth of USD10,000 (Since inception, 02 September 2022)

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	
One Year	n/a	n/a	-24.99
Five Year	n/a	n/a	n/a
Life* (annualised)	3.5	4.05	4.18
Life* (cumulative)	3.5	4.05	4.18

\*since 2 September 2022

Manager’s Report (continued)

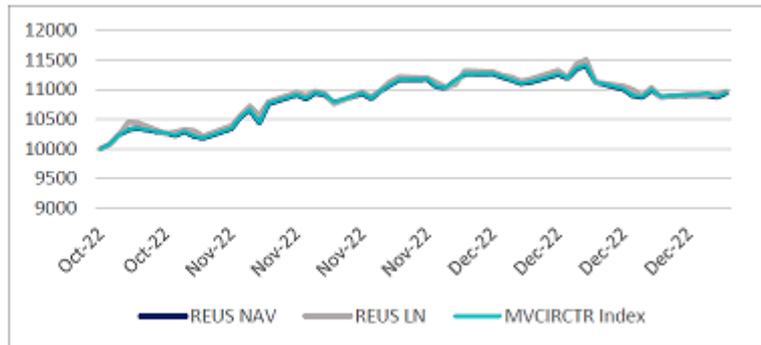
MARKET REPORT (continued)

The **MVIS®Global Circular Economy ESG Index (MVCIRCTR)** tracks the performance of companies contributing to the circular economy. This includes companies with at least 50% of their revenues (25% for current components) from: water purification and treatment products/services, waste-to-energy and biofuels, general waste management services that include recycling services, metal recycling services. The index also includes companies with at least 50% of their revenues (25% for current components) from products that are made of - or services related to - recycled, repurposed, or reused materials.

MVIS® Global Circular Economy ESG Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH (“MarketVector”), Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Circular Economy UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector and MarketVector makes no representation regarding the advisability of investing in the sub-fund.

Hypothetical Growth of USD10,000 (Since inception, 21 October 2022)

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	
One Year	n/a	n/a	-14.52
Five Year	n/a	n/a	n/a
Life* (annualised)	9.69	9.03	9.12
Life* (cumulative)	9.69	9.03	9.12

\*since 21 October 2022

Manager’s Report (continued)

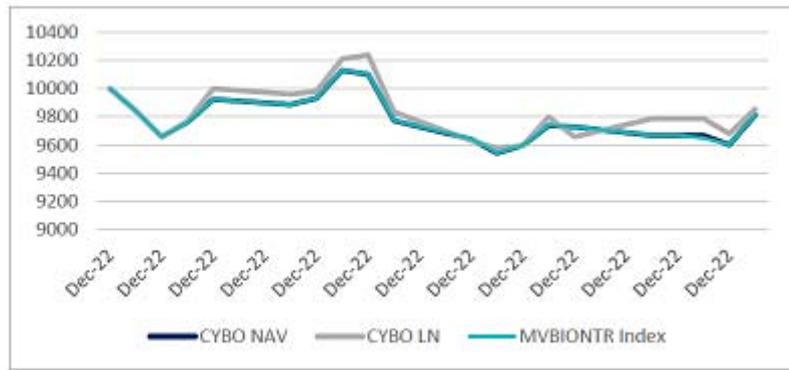
MARKET REPORT (continued)

The **MVIS® Global Bionic Healthcare ESG Index (MVBIONTR)** tracks the performance of the largest and most liquid companies in medical/dental or vision-related implants, bioprinting, or prosthesis. MVBION covers at least 90% of the investable universe.

The MVIS® Global Bionic Healthcare ESG Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Bionic Engineering UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the sub-fund.

**Hypothetical Growth of USD10,000 (Since inception, 02 December 2022)**

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	
One Year	n/a	n/a	-22.1
Five Year	n/a	n/a	n/a
Life* (annualised)	-2.18	-2	-1.97
Life* (cumulative)	-2.18	-2	-1.97

\*since 2 December 2022

# VanEck UCITS ETFs plc

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## Independent Auditor's Report to the Shareholders of VanEck UCITS ETFs plc

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of VanEck UCITS ETFs PLC ('the Company') for the year ended December 31, 2022 set out on pages 56 - 218, which comprise the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, the Statement of Cash Flows, Portfolio Listings and related notes, including the summary of significant accounting policies set out in Note 2.

The financial reporting framework that has been applied in their preparation is Irish Law and International Financial Reporting Standards (IFRS) as adopted by the European Union.

#### ***Opinion under International Standards on Auditing (Ireland) ('ISAs (Ireland)')***

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at December 31, 2022 and of its decrease in net assets attributable to holders to redeemable participating shares for the year then ended;
- the financial statements have been properly prepared in accordance with IFRS as adopted by the European Union; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities Regulations) 2011 and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

#### ***Opinion under generally accepted auditing standards in the United States of America ('U.S. GAAS')***

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2022 and the results of its operations and its cash flows for the year then ended in accordance with US GAAP and applicable law.

#### ***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law and in accordance with US GAAS. Our responsibilities under those standards are further described in the Auditor's responsibilities section of our report. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion. Our audit opinion is consistent with our report to the audit committee.

We were appointed as auditor by the directors on 28 August 2014. The period of total uninterrupted engagement is the 8 years ended 31 December 2022. We have fulfilled our ethical responsibilities under, and we remained independent of the Company in accordance with, ethical requirements applicable in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), together with the American Institute of Certified Public Accountants (AICPA) Code of Professional Conduct, as applied to listed public interest entities. No non-audit services prohibited by that standard were provided.

### **Independent Auditor's Report to the Shareholders of VanEck UCITS ETFs plc (continued)**

#### ***Conclusions relating to going concern***

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our evaluation of the directors' assessment of the Company's ability to continue to adopt the going concern basis of accounting included our knowledge of the Company and the asset management industry to identify the inherent risks to the Company's business model and analysis of how those risks might affect the Company's financial resources or ability to continue operations over the going concern period. The risks that we considered most likely to adversely affect the Company's available financial resources over this period was the availability of capital to meet operating costs and other financial commitments (liquidity risk) and the valuation of investments at fair value as a result of market performance. In the director's assessment it was noted that the Company held, and continues to hold, a large number of shares through different sub-funds, and the composition of the sub-fund's portfolio reduces the going concern risk resulting from market performance of the investments. The director's assessment is consistent with our understanding of the Company.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Detecting irregularities including fraud**

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included:

- Inquiring with the directors as to the Company's policies and procedures regarding compliance with laws and regulations, identifying, evaluating and accounting for litigation and claims, as well as whether they have knowledge of non-compliance or instances of litigation or claims.
- Inquiring of directors as to the Company's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Inquiring of directors regarding their assessment of the risk that the financial statements may be materially misstated due to irregularities, including fraud.
- Inspecting the Company's regulatory and legal correspondence.
- Reading Board minutes.
- Performing planning analytical procedures to identify any usual or unexpected relationships.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

Firstly, the Company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

### **Independent Auditor's Report to the Shareholders of VanEck UCITS ETFs plc (continued)**

Secondly, the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: certain aspects of company legislation recognising the financial and regulated nature of the Company's activities and its legal form.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. We did not identify any additional fraud risks.

In response to the fraud risks, we also performed procedures including:

- Identifying journal entries and other adjustments to test for all full scope components based on risk criteria and comparing the identified entries to supporting documentation.
- Evaluating the business purpose of significant unusual transactions.
- Assessing significant accounting estimates for bias.
- Assessing the disclosures in the financial statements.

As the Company is regulated, our assessment of risks involved obtaining an understanding of the legal and regulatory framework that the Company operates and gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

#### **Key audit matters: our assessment of risks of material misstatement**

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

## VanEck UCITS ETFs plc

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### Independent Auditor's Report to the Shareholders of VanEck UCITS ETFs plc (continued)

In arriving at our audit opinion above, the key audit matters, in decreasing order of audit significance, were as follows (unchanged from 2021):

#### **Accuracy and ownership of financial assets at fair value through profit and loss (level 1) USD3,346,892,347 (31 December 2021: USD3,984,815,915)**

*Refer to Note 2 (Significant Accounting Policies) and Note 3 (Financial Risk Management)*

##### **The key audit matter**

Accuracy and ownership of level 1 financial assets at fair value through profit and loss of the Company is considered a key audit matter. Level 1 financial assets at fair value through profit and loss comprise 94% of the total assets (by value of the Company) and is considered to be one of the key drivers of the Company's capital and revenue performance and required significant audit attention in performing the audit.

We do not consider the accuracy of level 1 financial assets to be a significant risk of material misstatement because they comprise liquid, quoted investments. Due to the materiality of financial assets at fair value through profit and loss (Level 1) in the context of the financial statements as a whole and as the main asset owned by the company, it was therefore one of the focus areas of the audit and a key audit matter.

##### **How the matter was addressed in our audit**

Our audit procedures over the accuracy of prices used in the valuation of level 1 investments and ownership of the Company's investment portfolio included, but were not limited to:

Using professional judgement we independently determine the fair value hierarchy of the instruments and compared our results to management's level for each instrument in accordance with the fair value hierarchy set out in IFRS as adopted by the EU;

With the assistance of our valuation specialists, we agreed the accuracy of the prices of 100% of the level 1 investments in the portfolio to externally quoted prices; and

We assessed the accuracy and ownership of level 1 financial assets at year end by obtaining an independent third party confirmation directly from the Depositary and agreeing it to the portfolio held at year end.

Based on the audit procedures performed, we found that that the accuracy and ownership of the Level 1 financial assets at fair value through profit and loss was not materially misstated.

## VanEck UCITS ETFs plc

### Independent Auditor's Report to the Shareholders of VanEck UCITS ETFs plc (continued)

#### Valuation and ownership of level 2 financial assets at fair value through profit and loss (level 2) USD171,133,396 (31 December 2021: USD139,798,231)

Refer to Note 2 (Significant Accounting Policies) and Note 3 (Financial Risk Management)

#### The key audit matter

Valuation and ownership of level 2 financial assets at fair value through profit and loss of the Company is considered a key audit matter. Level 2 financial assets at fair value through profit and loss comprise 5% of the total assets (by value of the Company) and is considered to be one of the drivers of the Company's capital and revenue performance and required significant audit attention in performing the audit.

We do not consider the valuation of level 2 financial investments to be a significant risk of material misstatement because they comprise liquid, quoted investments. Due to the materiality of financial assets at fair value through profit and loss (Level 2) in the context of the financial statements as a whole and as the main asset owned by the company, it was therefore one of the focus areas of the audit and a key audit matter.

#### How the matter was addressed in our audit

Our procedures over the valuation and ownership of the Company's investment portfolio included, but were not limited to:

Using professional judgement we independently determine the fair value hierarchy of the instruments and compared our results to management's level for each instrument in accordance with the fair value hierarchy set out in IFRS as adopted by the EU;

With the assistance of our valuation specialists, we agreed the valuation of 100% of the level 2 investments in the portfolio to externally quoted prices; and

We assessed the existence and ownership of level 2 financial assets at year end by obtaining an independent third party confirmation directly from the Depositary and agreeing it to the portfolio held at year end.

Based on the audit procedures performed, we found that the valuation and ownership of the Level 2 assets at fair value through profit and loss was not materially misstated.

#### Our application of materiality and an overview of the scope of our audit

Materiality for the financial statements as a whole was set at \$30m (2021: \$41.43m), determined with reference to a benchmark of the Company's total asset value (of which it represents 1% (2021: 1%).

Performance materiality for the financial statements as a whole was set at \$22.5m (2021: \$31.1m), determined with reference to a benchmark of the Company's total asset value (of which it represents 0.75% (2021: 0.75%).

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. In applying our judgement in determining performance materiality, we considered a number of factors including; the low number and value of misstatements detected and the low number and severity of deficiencies in control activities identified in the prior year financial statement audit.

We consider the Company's total asset value to be the most appropriate benchmark as is it one of the principal considerations for shareholders of the Company in assessing financial performance of the Company.

We reported to the Audit Committee any corrected or uncorrected identified misstatements exceeding 5 basis points of the Company's total asset value, in addition to other identified misstatements that warranted reporting on qualitative grounds.

### **Independent Auditor's Report to the Shareholders of VanEck UCITS ETFs plc (continued)**

In planning the audit, we applied materiality and performance materiality to assist us in determining audit scoping and risk assessment.

Our audit was undertaken to the materiality and performance materiality level specified above and was all performed by a single engagement team in Dublin.

#### **Other Information**

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the Directors' report, Report from the Depositary to the Shareholders, Manager's Report, Statement of Portfolio Changes (Unaudited), Appendix 1: Other Information (Unaudited), Appendix 2: UCITS V (Unaudited) and Sustainable Finance Disclosures Regulation and Taxonomy Regulation (unaudited). The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

#### **Corporate governance statement**

In addition, we report, in relation to information given in the Corporate Governance Statement on pages 6 to 10, that:

- based on knowledge and understanding of the Company and its environment obtained in the course of our audit, no material misstatements in the information identified above have come to our attention; and
- based on the work undertaken in the course of our audit, in our opinion:
  - the description of the main features of the internal control and risk management systems in relation to the process for preparing the financial statements is consistent with the financial statements and has been prepared in accordance with the Companies Act 2014;
  - the Company is not subject to the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006 and therefore not required to include information relating to voting rights and other matters required by those Regulations and specified by the Companies Act 2014 for our consideration in the Corporate Governance Statement;
  - the Corporate Governance Statement contains the information required by the Companies Act 2014; and
  - the Corporate Governance Statement contains the information required by the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017.

### **Independent Auditor's Report to the Shareholders of VanEck UCITS ETFs plc (continued)**

#### ***Our opinion on other matters prescribed by the Companies Act 2014 are unmodified***

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion, the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

#### ***We have nothing to report on other matters on which we are required to report by exception***

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

#### **Respective responsibilities and restrictions on use**

##### ***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement set out on pages 5 and 6, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

##### ***Director's responsibilities for the financial statements in accordance with US GAAS***

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework, including the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued; to disclose, as applicable, matters related to going concern; and to use the going concern basis of accounting unless the directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

##### ***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at:  
<https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

### **Independent Auditor's Report to the Shareholders of VanEck UCITS ETFs plc (continued)**

#### ***Auditor's responsibilities in accordance with US GAAS***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the group audit of the Company. We remain solely responsible for our audit opinion.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

## VanEck UCITS ETFs plc

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### **Independent Auditor's Report to the Shareholders of VanEck UCITS ETFs plc (continued)**

#### ***The purpose of our audit work and to whom we owe our responsibilities***

Our report is made solely to the Company's shareholders, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

**Rio Howley**  
**for and on behalf of**  
**KPMG**  
**Chartered Accountants, Statutory Audit Firm**  
*1 Harbourmaster Place*  
*IFSC*  
*Dublin 1*  
*D01 F6F5*  
*Ireland*

**Date: 25 April 2023**

## VanEck UCITS ETFs plc

### Statement of Financial Position

As at 31 December 2022

	Notes	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US Sustainable Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
<b>Assets</b>						
Cash and cash equivalents	6	197,194	1,301,284	262,192	91,891	1,471,989
Financial assets at fair value through profit or loss:	2(b)					
Transferable securities		411,940,538	717,877,700	467,331,691	75,514,262	104,992,044
Dividends receivable	2(k)	290,471	446,598	774,853	221,659	-
Interest receivable at fair value through profit or loss		-	-	-	-	1,834,759
Other receivable		164,888	-	-	-	-
Securities sold receivable		142,412	5,705,067	-	-	1,671,080
<b>Total Current Assets</b>		<b>412,735,503</b>	<b>725,330,649</b>	<b>468,368,736</b>	<b>75,827,812</b>	<b>109,969,872</b>
<b>Liabilities</b>						
Total fee payable	9	(194,166)	(329,200)	(197,142)	(33,787)	(26,077)
Other payable		-	-	-	-	(86,936)
Capital shares payable		-	(6,319,184)	-	-	-
Securities purchased payable		(142,412)	-	-	-	(3,200,948)
<b>Total Current Liabilities</b>		<b>(336,578)</b>	<b>(6,648,384)</b>	<b>(197,142)</b>	<b>(33,787)</b>	<b>(3,313,961)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>412,398,925</b>	<b>718,682,265</b>	<b>468,171,594</b>	<b>75,794,025</b>	<b>106,655,911</b>

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

## VanEck UCITS ETFs plc

### Statement of Financial Position (continued)

As at 31 December 2022

	Notes	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
<b>Assets</b>						
Cash and cash equivalents	6	330,344	1,239,966	261,671	1,261,697	536,932
Financial assets at fair value through profit or loss:	2(b)					
Transferable securities		36,059,378	30,081,459	297,747,939	450,568,795	672,082,690
Dividends receivable	2(k)	-	-	208,604	278,938	486,344
Interest receivable at fair value through profit or loss		686,987	601,934	-	-	-
Capital shares receivable		-	-	-	-	12,551,530
Securities sold receivable		-	196,804	-	-	-
<b>Total Current Assets</b>		<b>37,076,709</b>	<b>32,120,163</b>	<b>298,218,214</b>	<b>452,109,430</b>	<b>685,657,496</b>
<b>Liabilities</b>						
Total fee payable	9	(12,543)	(10,231)	(127,454)	(212,617)	(209,041)
Other payable		-	-	(13,439)	-	-
Capital shares payable		-	-	-	-	(12,551,530)
Securities purchased payable		(187,746)	(1,088,037)	-	(1,038,114)	-
<b>Total Current Liabilities</b>		<b>(200,289)</b>	<b>(1,098,268)</b>	<b>(140,893)</b>	<b>(1,250,731)</b>	<b>(12,760,571)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>36,876,420</b>	<b>31,021,895</b>	<b>298,077,321</b>	<b>450,858,699</b>	<b>672,896,925</b>

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

## VanEck UCITS ETFs plc

### Statement of Financial Position (continued)

As at 31 December 2022

	Notes	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China ESG UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
<b>Assets</b>						
Cash and cash equivalents	6	210,575	2,387	592,769	9,809	6,226
Financial assets at fair value through profit or loss:	2(b)					
Transferable securities		102,257,698	12,032,165	93,596,758	8,386,197	10,300,683
Dividends receivable	2(k)	41,883	-	-	2,752	3,657
Securities sold receivable		-	62,759	-	-	-
<b>Total Current Assets</b>		<b>102,510,156</b>	<b>12,097,311</b>	<b>94,189,527</b>	<b>8,398,758</b>	<b>10,310,566</b>
<b>Liabilities</b>						
Total fee payable	9	(49,667)	(7,256)	(50,772)	(4,255)	(7,611)
Securities purchased payable		-	(60,030)	(539,455)	-	-
<b>Total Current Liabilities</b>		<b>(49,667)</b>	<b>(67,286)</b>	<b>(590,227)</b>	<b>(4,255)</b>	<b>(7,611)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>102,460,489</b>	<b>12,030,025</b>	<b>93,599,300</b>	<b>8,394,503</b>	<b>10,302,955</b>

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

## VanEck UCITS ETFs plc

### Statement of Financial Position (continued)

As at 31 December 2022

	Notes	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
<b>Assets</b>						
Cash and cash equivalents	6	8,946	-	-	3,119	3,078
Financial assets at fair value through profit or loss:	2(b)					
Transferable securities		6,472,467	5,923,718	6,513,141	6,498,869	5,136,829
Dividends receivable	2(k)	2,558	6,487	-	12,182	6,550
Securities sold receivable		-	-	-	293	-
<b>Total Current Assets</b>		<b>6,483,971</b>	<b>5,930,205</b>	<b>6,513,141</b>	<b>6,514,463</b>	<b>5,146,457</b>
<b>Liabilities</b>						
Bank overdraft	6	-	(688)	(10,255)	-	-
Total fee payable	9	(2,983)	(2,307)	(1,999)	(2,249)	(2,264)
<b>Total Current Liabilities</b>		<b>(2,983)</b>	<b>(2,995)</b>	<b>(12,254)</b>	<b>(2,249)</b>	<b>(2,264)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>6,480,988</b>	<b>5,927,210</b>	<b>6,500,887</b>	<b>6,512,214</b>	<b>5,144,193</b>

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

# VanEck UCITS ETFs plc

## Statement of Financial Position (continued)

As at 31 December 2022

	Notes	<u>Company Total USD</u>
<b>Assets</b>		
Cash and cash equivalents	6	7,792,069
Financial assets at fair value through profit or loss:	2(b)	
Transferable securities		3,521,315,021
Dividends receivable	2(k)	2,783,536
Interest receivable at fair value through profit or loss		3,123,680
Other receivable		164,888
Capital shares receivable		12,551,530
Securities sold receivable		<u>7,778,415</u>
<b>Total Current Assets</b>		<b><u>3,555,509,139</u></b>
<b>Liabilities</b>		
Bank overdraft	6	(10,943)
Total fee payable	9	(1,483,621)
Other payable		(100,375)
Capital shares payable		(18,870,714)
Securities purchased payable		<u>(6,256,742)</u>
<b>Total Current Liabilities</b>		<b><u>(26,722,395)</u></b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b><u><u>3,528,786,744</u></u></b>

For sub-fund launches, terminations and name changes, please refer to Note 15.

On behalf of the Board of the Directors

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Mary Canning

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Adrian Waters

Date: 25 April 2023

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

## VanEck UCITS ETFs plc

### Statement of Financial Position (continued)

As at 31 December 2021

	Notes	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US Sustainable Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
<b>Assets</b>						
Cash and cash equivalents	6	535,973	1,067,274	443,447	63,289	223,582
Financial assets at fair value through profit or loss:	2(b)					
Transferable securities		502,590,538	722,308,512	598,422,306	59,988,150	50,508,821
Dividends receivable	2(k)	281,525	372,770	521,077	121,907	-
Interest receivable at fair value through profit or loss		-	-	-	-	895,967
Capital shares receivable		-	-	2,813,221	-	-
Securities sold receivable		-	-	-	-	633,017
<b>Total Current Assets</b>		<b>503,408,036</b>	<b>723,748,556</b>	<b>602,200,051</b>	<b>60,173,346</b>	<b>52,261,387</b>
<b>Liabilities</b>						
Total fee payable	9	(227,291)	(314,732)	(238,392)	(25,359)	(13,072)
Other payable		-	-	-	-	(25,246)
Securities purchased payable		-	-	(2,863,353)	-	(639,624)
<b>Total Current Liabilities</b>		<b>(227,291)</b>	<b>(314,732)</b>	<b>(3,101,745)</b>	<b>(25,359)</b>	<b>(677,942)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>503,180,745</b>	<b>723,433,824</b>	<b>599,098,306</b>	<b>60,147,987</b>	<b>51,583,445</b>

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

## VanEck UCITS ETFs plc

### Statement of Financial Position (continued)

As at 31 December 2021

	Notes	VanEck Natural Resources UCITS ETF USD	VanEck Preferred US Equity UCITS ETF USD	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck Global Mining UCITS ETF USD
<b>Assets</b>						
Cash and cash equivalents	6	6,831	-	758,399	372,125	170,485
Financial assets at fair value through profit or loss:	2(b)					
Transferable securities		-	-	52,603,559	36,685,852	190,442,311
Dividends receivable	2(k)	669	-	-	-	128,785
Interest receivable at fair value through profit or loss		-	-	819,245	618,887	-
Securities sold receivable		-	-	619,118	195,838	-
<b>Total Current Assets</b>		<b>7,500</b>	<b>-</b>	<b>54,800,321</b>	<b>37,872,702</b>	<b>190,741,581</b>
<b>Liabilities</b>						
Total fee payable	9	-	-	(17,928)	(12,586)	(77,703)
Other payable		(7,500)	-	-	-	(41,937)
Securities purchased payable		-	-	(1,596,482)	(355,194)	-
<b>Total Current Liabilities</b>		<b>(7,500)</b>	<b>-</b>	<b>(1,614,410)</b>	<b>(367,780)</b>	<b>(119,640)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>-</b>	<b>-</b>	<b>53,185,911</b>	<b>37,504,922</b>	<b>190,621,941</b>

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

## VanEck UCITS ETFs plc

### Statement of Financial Position (continued)

As at 31 December 2021

	Notes	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD
<b>Assets</b>						
Cash and cash equivalents	6	563,218	295,230	2,623,542	42,050	1,651,991
Financial assets at fair value through profit or loss:						
Transferable securities	2(b)	818,859,082	856,756,594	99,511,614	36,808,472	72,665,325
Dividends receivable	2(k)	553,137	358,651	37,531	-	-
Capital shares receivable		-	1,482,469	860,217	-	-
Securities sold receivable		-	-	-	2,374,147	-
<b>Total Current Assets</b>		<b>819,975,437</b>	<b>858,892,944</b>	<b>103,032,904</b>	<b>39,224,669</b>	<b>74,317,316</b>
<b>Liabilities</b>						
Total fee payable	9	(388,536)	(244,705)	(43,840)	(20,492)	(32,209)
Securities purchased payable		-	(1,482,102)	(3,439,052)	(2,374,147)	(1,627,071)
<b>Total Current Liabilities</b>		<b>(388,536)</b>	<b>(1,726,807)</b>	<b>(3,482,892)</b>	<b>(2,394,639)</b>	<b>(1,659,280)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>819,586,901</b>	<b>857,166,137</b>	<b>99,550,012</b>	<b>36,830,030</b>	<b>72,658,036</b>

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

## VanEck UCITS ETFs plc

### Statement of Financial Position (continued)

As at 31 December 2021

	Notes	VanEck New China ESG UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD	Company Total USD
<b>Assets</b>				
Cash and cash equivalents	6	205,046	17,692	9,040,174
Financial assets at fair value through profit or loss:	2(b)			
Transferable securities		9,508,681	16,954,330	4,124,614,147
Dividends receivable	2(k)	995	1,578	2,378,625
Interest receivable at fair value through profit or loss		-	-	2,334,099
Capital shares receivable		-	-	5,155,907
Securities sold receivable		-	-	3,822,120
<b>Total Current Assets</b>		<b>9,714,722</b>	<b>16,973,600</b>	<b>4,147,345,072</b>
<b>Liabilities</b>				
Total fee payable	9	(4,242)	(12,161)	(1,673,248)
Other payable		-	-	(74,683)
Securities purchased payable		(184,830)	-	(14,561,855)
<b>Total Current Liabilities</b>		<b>(189,072)</b>	<b>(12,161)</b>	<b>(16,309,786)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>9,525,650</b>	<b>16,961,439</b>	<b>4,131,035,286</b>

For sub-fund launches, terminations and name changes, please refer to Note 15.

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

## VanEck UCITS ETFs plc

### Statement of Comprehensive Income

For the financial year ended 31 December 2022

	Notes	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US Sustainable Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
<b>Income</b>						
Dividend income		5,025,897	17,417,593	8,099,169	1,763,333	-
Bank interest income	2(e)	169,423	1,567	2,049	178	2,543
Interest income		-	-	-	-	5,008,160
Net loss on financial assets and liabilities at fair value through profit or loss	5	<u>(65,704,994)</u>	<u>(87,197,426)</u>	<u>(116,798,223)</u>	<u>(9,136,917)</u>	<u>(10,783,505)</u>
<b>Total investment loss</b>		(60,509,674)	(69,778,266)	(108,697,005)	(7,373,406)	(5,772,802)
<b>Operating expenses</b>						
Total fee	9	<u>(2,249,479)</u>	<u>(3,897,342)</u>	<u>(2,351,410)</u>	<u>(360,235)</u>	<u>(228,109)</u>
<b>Net loss</b>		(62,759,153)	(73,675,608)	(111,048,415)	(7,733,641)	(6,000,911)
<b>Finance costs</b>						
Interest expense		(10,470)	(1,951)	(657)	(273)	(5,569)
<b>Loss for the financial year before tax</b>		(62,769,623)	(73,677,559)	(111,049,072)	(7,733,914)	(6,006,480)
Withholding tax		(818,682)	(2,974,759)	(1,181,119)	(185,408)	(173,844)
<b>Decrease in net assets resulting from operations attributable to holders of redeemable participating shares</b>		<u><u>(63,588,305)</u></u>	<u><u>(76,652,318)</u></u>	<u><u>(112,230,191)</u></u>	<u><u>(7,919,322)</u></u>	<u><u>(6,180,324)</u></u>

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.  
The accompanying notes form an integral part of the financial statements.

## VanEck UCITS ETFs plc

### Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2022

	Notes	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
<b>Income</b>						
Dividend income		-	-	16,612,651	5,038,785	12,011,513
Bank interest income	2(e)	310	2,379	693	1,229	2,328
Interest income		2,428,940	2,133,858	-	-	-
Net loss on financial assets and liabilities at fair value through profit or loss	5	<u>(9,791,030)</u>	<u>(6,630,205)</u>	<u>(35,581,246)</u>	<u>(261,624,058)</u>	<u>(358,003,403)</u>
<b>Total investment loss</b>		(7,361,780)	(4,493,968)	(18,967,902)	(256,584,044)	(345,989,562)
<b>Operating expenses</b>						
Total fee	9	<u>(180,343)</u>	<u>(121,113)</u>	<u>(1,522,432)</u>	<u>(3,121,608)</u>	<u>(2,657,877)</u>
<b>Net loss</b>		(7,542,123)	(4,615,081)	(20,490,334)	(259,705,652)	(348,647,439)
<b>Finance costs</b>						
Interest expense		(371)	(253)	(3,808)	(5,638)	(11)
<b>Loss for the financial year before tax</b>		(7,542,494)	(4,615,334)	(20,494,142)	(259,711,290)	(348,647,450)
Withholding tax		-	(978)	(899,638)	(661,864)	(1,893,387)
<b>Decrease in net assets resulting from operations attributable to holders of redeemable participating shares</b>		<u><u>(7,542,494)</u></u>	<u><u>(4,616,312)</u></u>	<u><u>(21,393,780)</u></u>	<u><u>(260,373,154)</u></u>	<u><u>(350,540,837)</u></u>

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.  
The accompanying notes form an integral part of the financial statements.

## VanEck UCITS ETFs plc

### Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2022

	Notes	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China ESG UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
<b>Income</b>						
Dividend income		879,742	1,253	656,373	147,957	113,789
Bank interest income	2(e)	531	213	495	24	14
Net loss on financial assets and liabilities at fair value through profit or loss	5	<u>(48,542,036)</u>	<u>(43,007,635)</u>	<u>(36,392,602)</u>	<u>(2,893,837)</u>	<u>(7,466,592)</u>
<b>Total investment loss</b>		(47,661,763)	(43,006,169)	(35,735,734)	(2,745,856)	(7,352,789)
<b>Operating expenses</b>						
Total fee	9	<u>(532,442)</u>	<u>(145,297)</u>	<u>(571,060)</u>	<u>(48,872)</u>	<u>(105,579)</u>
<b>Net loss</b>		(48,194,205)	(43,151,466)	(36,306,794)	(2,794,728)	(7,458,368)
<b>Finance costs</b>						
Interest expense		(100)	(117)	(548)	(30)	(48)
<b>Loss for the financial year before tax</b>		(48,194,305)	(43,151,583)	(36,307,342)	(2,794,758)	(7,458,416)
Withholding tax		(82,759)	(188)	(32,423)	(10,253)	(15,409)
<b>Decrease in net assets resulting from operations attributable to holders of redeemable participating shares</b>		<u><u>(48,277,064)</u></u>	<u><u>(43,151,771)</u></u>	<u><u>(36,339,765)</u></u>	<u><u>(2,805,011)</u></u>	<u><u>(7,473,825)</u></u>

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.  
The accompanying notes form an integral part of the financial statements.

## VanEck UCITS ETFs plc

### Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2022

	Notes	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
<b>Income</b>						
Dividend income		67,284	55,388	6,069	20,575	6,937
Bank interest income	2(e)	32	29	-	-	-
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	5	<u>302,646</u>	<u>(274,355)</u>	<u>164,089</u>	<u>441,371</u>	<u>(102,833)</u>
<b>Total investment profit/(loss)</b>		369,962	(218,938)	170,158	461,946	(95,896)
<b>Operating expenses</b>						
Total fee	9	<u>(18,159)</u>	<u>(13,895)</u>	<u>(6,663)</u>	<u>(4,849)</u>	<u>(2,264)</u>
<b>Net profit/(loss)</b>		351,803	(232,833)	163,495	457,097	(98,160)
<b>Finance costs</b>						
Interest expense		(12)	-	-	-	-
<b>Profit/(loss) for the financial year before tax</b>						
		351,791	(232,833)	163,495	457,097	(98,160)
Withholding tax		(4,736)	(6,568)	(898)	(1,467)	(386)
<b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b>						
		<u><u>347,055</u></u>	<u><u>(239,401)</u></u>	<u><u>162,597</u></u>	<u><u>455,630</u></u>	<u><u>(98,546)</u></u>

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.  
The accompanying notes form an integral part of the financial statements.

## VanEck UCITS ETFs plc

### Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2022

	Notes	Company Total USD
<b>Income</b>		
Dividend income		67,924,308
Bank interest income	2(e)	184,037
Interest income		9,570,958
Net loss on financial assets and liabilities at fair value through profit or loss	5	(1,099,022,791)
<b>Total investment loss</b>		(1,021,343,488)
<b>Operating expenses</b>		
Total fee	9	(18,139,028)
<b>Net loss</b>		(1,039,482,516)
<b>Finance costs</b>		
Interest expense		(29,856)
<b>Loss for the financial year before tax</b>		
Withholding tax		(8,944,766)
		(1,048,457,138)

For sub-fund launches, terminations and name changes, please refer to Note 15.

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.  
The accompanying notes form an integral part of the financial statements.

## VanEck UCITS ETFs plc

### Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2021

	Notes	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US Sustainable Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
<b>Income</b>						
Dividend income		5,490,621	14,114,026	8,411,241	837,428	-
Bank interest income	2(e)	-	-	-	-	29
Interest income		-	-	-	-	2,793,952
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	5	<u>(122,623,546)</u>	<u>(83,586,471)</u>	<u>87,653,033</u>	<u>3,571,426</u>	<u>(8,117,627)</u>
<b>Total investment (loss)/profit</b>		(117,132,925)	(69,472,445)	96,064,274	4,408,854	(5,323,646)
<b>Operating expenses</b>						
Total fee	9	<u>(2,638,063)</u>	<u>(3,782,390)</u>	<u>(2,433,368)</u>	<u>(210,519)</u>	<u>(158,823)</u>
<b>Net (loss)/profit</b>		(119,770,988)	(73,254,835)	93,630,906	4,198,335	(5,482,469)
<b>Finance costs</b>						
Interest expense		(231)	(310)	(283)	(38)	(1,438)
<b>(Loss)/profit for the financial year before tax</b>						
Withholding tax		(119,771,219)	(73,255,145)	93,630,623	4,198,297	(5,483,907)
		(699,449)	(2,177,013)	(1,154,744)	(87,309)	(91,220)
<b>(Decrease)/increase in net assets resulting from operations attributable to holders of redeemable participating shares</b>						
		<u><u>(120,470,668)</u></u>	<u><u>(75,432,158)</u></u>	<u><u>92,475,879</u></u>	<u><u>4,110,988</u></u>	<u><u>(5,575,127)</u></u>

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.  
The accompanying notes form an integral part of the financial statements.

## VanEck UCITS ETFs plc

### Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2021

	Notes	VanEck Natural Resources UCITS ETF USD	VanEck Preferred US Equity UCITS ETF USD	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck Global Mining UCITS ETF USD
<b>Income</b>						
Dividend income		68,601	82,370	-	-	8,201,405
Interest income		-	-	2,283,565	1,709,772	-
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	5	<u>1,135,546</u>	<u>(275,228)</u>	<u>(635,546)</u>	<u>(2,250,815)</u>	<u>(9,553,089)</u>
<b>Total investment profit/(loss)</b>		1,204,147	(192,858)	1,648,019	(541,043)	(1,351,684)
<b>Operating expenses</b>						
Total fee	9	<u>(11,955)</u>	<u>(7,891)</u>	<u>(206,228)</u>	<u>(123,044)</u>	<u>(691,351)</u>
<b>Net profit/(loss)</b>		1,192,192	(200,749)	1,441,791	(664,087)	(2,043,035)
<b>Finance costs</b>						
Interest expense		(82)	-	(448)	(17)	(649)
<b>Profit/(loss) for the financial year before tax</b>						
		1,192,110	(200,749)	1,441,343	(664,104)	(2,043,684)
Withholding tax		(6,552)	(8,286)	-	(752)	(342,757)
<b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b>						
		<u><u>1,185,558</u></u>	<u><u>(209,035)</u></u>	<u><u>1,441,343</u></u>	<u><u>(664,856)</u></u>	<u><u>(2,386,441)</u></u>

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.  
The accompanying notes form an integral part of the financial statements.

## VanEck UCITS ETFs plc

### Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2021

	Notes	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD
<b>Income</b>						
Dividend income		6,310,476	6,388,238	293,276	5,423	9,780
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	5	<u>(37,363,476)</u>	<u>183,996,907</u>	<u>(11,553,127)</u>	<u>(12,285,723)</u>	<u>2,431,626</u>
<b>Total investment (loss)/profit</b>		(31,053,000)	190,385,145	(11,259,851)	(12,280,300)	2,441,406
<b>Operating expenses</b>						
Total fee	9	<u>(5,266,472)</u>	<u>(1,806,107)</u>	<u>(235,013)</u>	<u>(79,772)</u>	<u>(64,235)</u>
<b>Net (loss)/profit</b>		(36,319,472)	188,579,038	(11,494,864)	(12,360,072)	2,377,171
<b>Finance costs</b>						
Interest expense		(2,840)	(94)	(131)	(40)	(1,040)
<b>(Loss)/profit for the financial year before tax</b>						
Withholding tax		(36,322,312)	188,578,944	(11,494,995)	(12,360,112)	2,376,131
		(826,342)	(1,009,597)	(26,625)	(1,131)	(66)
<b>(Decrease)/increase in net assets resulting from operations attributable to holders of redeemable participating shares</b>						
		<u><u>(37,148,654)</u></u>	<u><u>187,569,347</u></u>	<u><u>(11,521,620)</u></u>	<u><u>(12,361,243)</u></u>	<u><u>2,376,065</u></u>

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.  
The accompanying notes form an integral part of the financial statements.

## VanEck UCITS ETFs plc

### Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2021

	Notes	VanEck New China ESG UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD	Company Total USD
<b>Income</b>				
Dividend income		4,754	7,864	50,225,503
Bank interest income	2(e)	-	-	29
Interest income		-	-	6,787,289
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	5	<u>430,260</u>	<u>(2,137,445)</u>	<u>(11,163,295)</u>
<b>Total investment profit/(loss)</b>		435,014	(2,129,581)	45,849,526
<b>Operating expenses</b>				
Total fee	9	<u>(12,086)</u>	<u>(18,124)</u>	<u>(17,745,441)</u>
<b>Net profit/(loss)</b>		422,928	(2,147,705)	28,104,085
<b>Finance costs</b>				
Interest expense		(229)	-	(7,870)
<b>Profit/(loss) for the financial year before tax</b>		422,699	(2,147,705)	28,096,215
Withholding tax		(384)	(1,762)	(6,433,989)
<b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b>		<u><u>422,315</u></u>	<u><u>(2,149,467)</u></u>	<u><u>21,662,226</u></u>

For sub-fund launches, terminations and name changes, please refer to Note 15.

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.  
The accompanying notes form an integral part of the financial statements.

## VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2022

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US Sustainable Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial year</b>	503,180,745	723,433,824	599,098,306	60,147,987	51,583,445
Decrease in net assets resulting from operations	(63,588,305)	(76,652,318)	(112,230,191)	(7,919,322)	(6,180,324)
Amounts received on issue of redeemable participating shares	34,045,882	266,541,967	69,805,556	25,855,127	83,816,227
Amounts paid on redemption of redeemable participating shares	(61,239,397)	(194,641,208)	(88,502,077)	(2,289,767)	(22,563,437)
(Decrease)/increase in net assets resulting from share transactions	(27,193,515)	71,900,759	(18,696,521)	23,565,360	61,252,790
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>	<b>412,398,925</b>	<b>718,682,265</b>	<b>468,171,594</b>	<b>75,794,025</b>	<b>106,655,911</b>

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

## VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2022

	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial year</b>	53,185,911	37,504,922	190,621,941	819,586,901	857,166,137
Decrease in net assets resulting from operations	(7,542,494)	(4,616,312)	(21,393,780)	(260,373,154)	(350,540,837)
Amounts received on issue of redeemable participating shares	6,394,136	17,348,633	215,329,670	41,568,059	895,760,186
Amounts paid on redemption of redeemable participating shares	(15,161,133)	(19,215,348)	(86,480,510)	(149,923,107)	(729,488,561)
(Decrease)/increase in net assets resulting from share transactions	(8,766,997)	(1,866,715)	128,849,160	(108,355,048)	166,271,625
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>	<b>36,876,420</b>	<b>31,021,895</b>	<b>298,077,321</b>	<b>450,858,699</b>	<b>672,896,925</b>

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

## VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2022

	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China ESG UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial year</b>	99,550,012	36,830,030	72,658,036	9,525,650	16,961,439
Decrease in net assets resulting from operations	(48,277,064)	(43,151,771)	(36,339,765)	(2,805,011)	(7,473,825)
Amounts received on issue of redeemable participating shares	69,978,844	25,816,456	90,193,487	1,673,864	815,341
Amounts paid on redemption of redeemable participating shares	(18,791,303)	(7,464,690)	(32,912,458)	-	-
Increase in net assets resulting from share transactions	51,187,541	18,351,766	57,281,029	1,673,864	815,341
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>	<b>102,460,489</b>	<b>12,030,025</b>	<b>93,599,300</b>	<b>8,394,503</b>	<b>10,302,955</b>

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

## VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2022

	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial year</b>	-	-	-	-	-
Increase/(decrease) in net assets resulting from operations	347,055	(239,401)	162,597	455,630	(98,546)
Amounts received on issue of redeemable participating shares	7,108,179	6,166,611	8,323,546	6,056,584	5,242,739
Amounts paid on redemption of redeemable participating shares	(974,246)	-	(1,985,256)	-	-
Increase in net assets resulting from share transactions	<u>6,133,933</u>	<u>6,166,611</u>	<u>6,338,290</u>	<u>6,056,584</u>	<u>5,242,739</u>
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>	<u><u>6,480,988</u></u>	<u><u>5,927,210</u></u>	<u><u>6,500,887</u></u>	<u><u>6,512,214</u></u>	<u><u>5,144,193</u></u>

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

## VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2022

	<b>Company Total USD</b>
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial year</b>	4,131,035,286
Decrease in net assets resulting from operations	(1,048,457,138)
Amounts received on issue of redeemable participating shares	1,877,841,094
Amounts paid on redemption of redeemable participating shares	(1,431,632,498)
Increase in net assets resulting from share transactions	446,208,596
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>	<b><u>3,528,786,744</u></b>

For sub-fund launches, terminations and name changes, please refer to Note 15.

## VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2021

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US Sustainable Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial year</b>	397,856,983	698,014,573	279,078,574	17,514,335	54,050,731
(Decrease)/increase in net assets resulting from operations	(120,470,668)	(75,432,158)	92,475,879	4,110,988	(5,575,127)
Amounts received on issue of redeemable participating shares	241,771,854	198,011,681	443,596,408	38,522,664	6,192,551
Amounts paid on redemption of redeemable participating shares	(15,977,424)	(97,160,272)	(216,052,555)	-	(3,084,710)
Increase in net assets resulting from share transactions	225,794,430	100,851,409	227,543,853	38,522,664	3,107,841
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>	<b>503,180,745</b>	<b>723,433,824</b>	<b>599,098,306</b>	<b>60,147,987</b>	<b>51,583,445</b>

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

## VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2021

	VanEck Natural Resources UCITS ETF USD	VanEck Preferred US Equity UCITS ETF USD	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck Global Mining UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial year</b>	4,772,016	10,490,823	46,558,058	24,046,721	25,571,680
Increase/(decrease) in net assets resulting from operations	1,185,558	(209,035)	1,441,343	(664,856)	(2,386,441)
Amounts received on issue of redeemable participating shares	5,360,978	-	16,684,851	14,123,057	180,582,031
Amounts paid on redemption of redeemable participating shares	(11,318,552)	(10,281,788)	(11,498,341)	-	(13,145,329)
(Decrease)/increase in net assets resulting from share transactions	(5,957,574)	(10,281,788)	5,186,510	14,123,057	167,436,702
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>	<b>-</b>	<b>-</b>	<b>53,185,911</b>	<b>37,504,922</b>	<b>190,621,941</b>

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

## VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2021

	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial year</b>	831,059,113	10,294,499	-	-	-
(Decrease)/increase in net assets resulting from operations	(37,148,654)	187,569,347	(11,521,620)	(12,361,243)	2,376,065
Amounts received on issue of redeemable participating shares	306,879,539	925,354,498	119,261,564	54,333,383	75,556,716
Amounts paid on redemption of redeemable participating shares	(281,203,097)	(266,052,207)	(8,189,932)	(5,142,110)	(5,274,745)
Increase in net assets resulting from share transactions	25,676,442	659,302,291	111,071,632	49,191,273	70,281,971
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>	<b>819,586,901</b>	<b>857,166,137</b>	<b>99,550,012</b>	<b>36,830,030</b>	<b>72,658,036</b>

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

## VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2021

	VanEck New China ESG UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD	Company Total USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of financial year</b>	-	-	2,399,308,106
Increase/(decrease) in net assets resulting from operations	422,315	(2,149,467)	21,662,226
Amounts received on issue of redeemable participating shares	9,103,335	20,118,221	2,655,453,331
Amounts paid on redemption of redeemable participating shares	-	(1,007,315)	(945,388,377)
Increase in net assets resulting from share transactions	9,103,335	19,110,906	1,710,064,954
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>	<b>9,525,650</b>	<b>16,961,439</b>	<b>4,131,035,286</b>

For sub-fund launches, terminations and name changes, please refer to Note 15.

## VanEck UCITS ETFs plc

### Statement of Cash Flow

For the financial year ended 31 December 2022

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US Sustainable Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments	211,160,724	348,595,101	335,647,565	54,385,229	32,800,242
Purchase of investments	(186,215,718)	(437,066,782)	(324,218,526)	(79,048,258)	(96,543,709)
Dividends income received	4,198,269	14,369,006	6,664,274	1,478,173	-
Interest income received	169,423	1,567	2,049	178	2,543
Interest from financial assets at fair value through profit and loss received	-	-	-	-	3,895,524
Operating expenses paid	(2,282,604)	(3,882,874)	(2,392,660)	(351,807)	(153,414)
Other income received	(164,888)	-	-	-	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>26,865,206</b>	<b>(77,983,982)</b>	<b>15,702,702</b>	<b>(23,536,485)</b>	<b>(59,998,814)</b>
<b>Cash flows from financing activities</b>					
Interest expense paid	(10,470)	(1,951)	(657)	(273)	(5,569)
Amounts received on issue of redeemable participating shares	34,045,882	266,541,967	72,618,777	25,855,127	83,816,227
Amounts paid on redemption of redeemable participating shares	(61,239,397)	(188,322,024)	(88,502,077)	(2,289,767)	(22,563,437)
<b>Net cash (outflow)/inflow from financing activities</b>	<b>(27,203,985)</b>	<b>78,217,992</b>	<b>(15,883,957)</b>	<b>23,565,087</b>	<b>61,247,221</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(338,779)</b>	<b>234,010</b>	<b>(181,255)</b>	<b>28,602</b>	<b>1,248,407</b>
Cash and cash equivalents at beginning of the financial year	535,973	1,067,274	443,447	63,289	223,582
<b>Cash and cash equivalents at end of the financial year</b>	<b>197,194</b>	<b>1,301,284</b>	<b>262,192</b>	<b>91,891</b>	<b>1,471,989</b>
<b>Bank overdraft at end of the financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

## VanEck UCITS ETFs plc

### Statement of Cash Flow (continued)

For the financial year ended 31 December 2022

	VanEck Natural Resources UCITS ETF USD	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments	-	27,795,237	25,665,669	136,586,391	452,104,864
Purchase of investments	-	(21,831,704)	(24,959,604)	(279,473,265)	(344,400,521)
Dividends income received	669	-	-	15,633,194	4,651,120
Interest income received	-	310	2,379	693	1,229
Interest from financial assets at fair value through profit and loss received	-	2,561,198	2,149,833	-	-
Operating expenses paid	(7,500)	(185,728)	(123,468)	(1,501,179)	(3,297,527)
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(6,831)</b>	<b>8,339,313</b>	<b>2,734,809</b>	<b>(128,754,166)</b>	<b>109,059,165</b>
<b>Cash flows from financing activities</b>					
Interest expense paid	-	(371)	(253)	(3,808)	(5,638)
Amounts received on issue of redeemable participating shares	-	6,394,136	17,348,633	215,329,670	41,568,059
Amounts paid on redemption of redeemable participating shares	-	(15,161,133)	(19,215,348)	(86,480,510)	(149,923,107)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>-</b>	<b>(8,767,368)</b>	<b>(1,866,968)</b>	<b>128,845,352</b>	<b>(108,360,686)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(6,831)</b>	<b>(428,055)</b>	<b>867,841</b>	<b>91,186</b>	<b>698,479</b>
Cash and cash equivalents at beginning of the financial year	6,831	758,399	372,125	170,485	563,218
<b>Cash and cash equivalents at end of the financial year</b>	<b>-</b>	<b>330,344</b>	<b>1,239,966</b>	<b>261,671</b>	<b>1,261,697</b>
<b>Bank overdraft at end of the financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

## VanEck UCITS ETFs plc

### Statement of Cash Flow (continued)

For the financial year ended 31 December 2022

	VanEck Semiconductor UCITS ETF USD	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China ESG UCITS ETF USD
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments	427,191,145	49,743,397	28,459,113	69,753,707	7,448,685
Purchase of investments	(602,002,746)	(104,470,569)	(46,693,170)	(128,165,358)	(9,404,868)
Dividends income received	9,990,433	792,631	1,065	623,950	135,947
Interest income received	2,328	531	213	495	24
Operating expenses paid	(2,693,541)	(526,615)	(158,533)	(552,497)	(48,859)
<b>Net cash outflow from operating activities</b>	<b>(167,512,381)</b>	<b>(54,460,625)</b>	<b>(18,391,312)</b>	<b>(58,339,703)</b>	<b>(1,869,071)</b>
<b>Cash flows from financing activities</b>					
Interest expense paid	(11)	(100)	(117)	(548)	(30)
Amounts received on issue of redeemable participating shares	884,691,125	70,839,061	25,816,456	90,193,487	1,673,864
Amounts paid on redemption of redeemable participating shares	(716,937,031)	(18,791,303)	(7,464,690)	(32,912,458)	-
<b>Net cash inflow from financing activities</b>	<b>167,754,083</b>	<b>52,047,658</b>	<b>18,351,649</b>	<b>57,280,481</b>	<b>1,673,834</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>241,702</b>	<b>(2,412,967)</b>	<b>(39,663)</b>	<b>(1,059,222)</b>	<b>(195,237)</b>
Cash and cash equivalents at beginning of the financial year	295,230	2,623,542	42,050	1,651,991	205,046
<b>Cash and cash equivalents at end of the financial year</b>	<b>536,932</b>	<b>210,575</b>	<b>2,387</b>	<b>592,769</b>	<b>9,809</b>
<b>Bank overdraft at end of the financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

## VanEck UCITS ETFs plc

### Statement of Cash Flow (continued)

For the financial year ended 31 December 2022

	VanEck Smart Home Active UCITS ETF USD	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments	20,627,942	2,559,846	513,668	1,821,127	206,748
Purchase of investments	(21,440,887)	(8,729,667)	(6,711,741)	(8,170,179)	(6,264,539)
Dividends income received	96,301	59,990	42,333	5,171	6,926
Interest income received	14	32	29	-	-
Operating expenses paid	(110,129)	(15,176)	(11,588)	(4,664)	(2,600)
<b>Net cash outflow from operating activities</b>	<b>(826,759)</b>	<b>(6,124,975)</b>	<b>(6,167,299)</b>	<b>(6,348,545)</b>	<b>(6,053,465)</b>
<b>Cash flows from financing activities</b>					
Interest expense paid	(48)	(12)	-	-	-
Amounts received on issue of redeemable participating shares	815,341	7,108,179	6,166,611	8,323,546	6,056,584
Amounts paid on redemption of redeemable participating shares	-	(974,246)	-	(1,985,256)	-
<b>Net cash inflow from financing activities</b>	<b>815,293</b>	<b>6,133,921</b>	<b>6,166,611</b>	<b>6,338,290</b>	<b>6,056,584</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(11,466)</b>	<b>8,946</b>	<b>(688)</b>	<b>(10,255)</b>	<b>3,119</b>
Cash and cash equivalents at beginning of the financial year	17,692	-	-	-	-
<b>Cash and cash equivalents at end of the financial year</b>	<b>6,226</b>	<b>8,946</b>	<b>-</b>	<b>-</b>	<b>3,119</b>
<b>Bank overdraft at end of the financial year</b>	<b>-</b>	<b>-</b>	<b>(688)</b>	<b>(10,255)</b>	<b>-</b>

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

## VanEck UCITS ETFs plc

### Statement of Cash Flow (continued)

For the financial year ended 31 December 2022

	<b>VanEck Bionic Engineering UCITS ETF USD</b>	<b>Company Total USD</b>
<b>Cash flows from operating activities</b>		
Proceeds from sale of investments	340,649	2,233,407,049
Purchase of investments	(5,580,310)	(2,741,392,121)
Dividends income received	-	58,749,452
Interest income received	-	184,037
Interest from financial assets at fair value through profit and loss received	-	8,606,555
Operating expenses paid	-	(18,302,963)
Other income received	-	(164,888)
<b>Net cash outflow from operating activities</b>	<b>(5,239,661)</b>	<b>(458,912,879)</b>
<b>Cash flows from financing activities</b>		
Interest expense paid	-	(29,856)
Amounts received on issue of redeemable participating shares	5,242,739	1,870,445,471
Amounts paid on redemption of redeemable participating shares	-	(1,412,761,784)
<b>Net cash inflow from financing activities</b>	<b>5,242,739</b>	<b>457,653,831</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>3,078</b>	<b>(1,259,048)</b>
Cash and cash equivalents at beginning of the financial year	-	9,040,174
<b>Cash and cash equivalents at end of the financial year</b>	<b>3,078</b>	<b>7,792,069</b>
<b>Bank overdraft at end of the financial year</b>	<b>-</b>	<b>(10,943)</b>

For sub-fund launches, terminations and name changes, please refer to Note 15.

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

## VanEck UCITS ETFs plc

### Statement of Cash Flow (continued)

For the financial year ended 31 December 2021

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US Sustainable Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments	160,913,579	213,926,993	743,472,033	28,306,156	14,775,575
Purchase of investments	(388,438,616)	(322,776,324)	(973,102,933)	(67,253,894)	(20,120,820)
Dividends income received	4,639,453	11,782,116	7,190,856	658,254	-
Interest income received	-	-	-	-	29
Interest from financial assets at fair value through profit and loss received	-	-	-	-	2,657,002
Operating expenses paid	(2,584,953)	(3,781,094)	(2,309,672)	(192,681)	(259,493)
<b>Net cash outflow from operating activities</b>	<b>(225,470,537)</b>	<b>(100,848,309)</b>	<b>(224,749,716)</b>	<b>(38,482,165)</b>	<b>(2,947,707)</b>
<b>Cash flows from financing activities</b>					
Interest expense paid	(231)	(310)	(283)	(38)	(1,438)
Amounts received on issue of redeemable participating shares	241,771,854	201,891,581	440,783,187	38,522,664	6,192,551
Amounts paid on redemption of redeemable participating shares	(15,977,424)	(101,040,172)	(216,052,555)	-	(3,084,710)
<b>Net cash inflow from financing activities</b>	<b>225,794,199</b>	<b>100,851,099</b>	<b>224,730,349</b>	<b>38,522,626</b>	<b>3,106,403</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>323,662</b>	<b>2,790</b>	<b>(19,367)</b>	<b>40,461</b>	<b>158,696</b>
Cash and cash equivalents at beginning of the financial year	212,311	1,064,484	462,814	22,828	64,886
<b>Cash and cash equivalents at end of the financial year</b>	<b>535,973</b>	<b>1,067,274</b>	<b>443,447</b>	<b>63,289</b>	<b>223,582</b>
<b>Bank overdraft at end of the financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

## VanEck UCITS ETFs plc

### Statement of Cash Flow (continued)

For the financial year ended 31 December 2021

	VanEck Natural Resources UCITS ETF USD	VanEck Preferred US Equity UCITS ETF USD	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck Global Mining UCITS ETF USD
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments	11,284,439	10,682,419	25,853,214	7,335,704	47,747,210
Purchase of investments	(5,382,697)	(503,900)	(32,469,352)	(22,611,188)	(224,924,150)
Dividends income received	69,126	99,858	-	-	7,747,749
Interest from financial assets at fair value through profit and loss received	3	-	2,189,491	1,481,031	(1)
Operating expenses paid	(6,953)	(11,499)	(203,787)	(118,537)	(646,565)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>5,963,918</b>	<b>10,266,878</b>	<b>(4,630,434)</b>	<b>(13,912,990)</b>	<b>(170,075,757)</b>
<b>Cash flows from financing activities</b>					
Interest expense paid	(82)	-	(448)	(17)	(649)
Amounts received on issue of redeemable participating shares	5,360,978	-	16,684,851	14,123,057	180,582,031
Amounts paid on redemption of redeemable participating shares	(11,318,552)	(10,281,788)	(11,498,341)	-	(13,145,329)
<b>Net cash (outflow)/inflow from financing activities</b>	<b>(5,957,656)</b>	<b>(10,281,788)</b>	<b>5,186,062</b>	<b>14,123,040</b>	<b>167,436,053</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>6,262</b>	<b>(14,910)</b>	<b>555,628</b>	<b>210,050</b>	<b>(2,639,704)</b>
Cash and cash equivalents at beginning of the financial year	569	14,910	202,771	162,075	2,810,189
<b>Cash and cash equivalents at end of the financial year</b>	<b>6,831</b>	<b>-</b>	<b>758,399</b>	<b>372,125</b>	<b>170,485</b>
<b>Bank overdraft at end of the financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

## VanEck UCITS ETFs plc

### Statement of Cash Flow (continued)

For the financial year ended 31 December 2021

	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments	599,300,131	327,226,819	18,829,731	16,051,668	12,963,779
Purchase of investments	(637,355,205)	(988,214,656)	(126,455,420)	(65,145,863)	(81,570,407)
Dividends income received	5,228,384	5,027,578	229,121	4,293	9,714
Interest from financial assets at fair value through profit and loss received	-	-	(1)	(1)	-
Operating expenses paid	(5,233,029)	(1,563,452)	(191,173)	(59,280)	(32,026)
<b>Net cash outflow from operating activities</b>	<b>(38,059,719)</b>	<b>(657,523,711)</b>	<b>(107,587,742)</b>	<b>(49,149,183)</b>	<b>(68,628,940)</b>
<b>Cash flows from financing activities</b>					
Interest expense paid	(2,840)	(94)	(131)	(40)	(1,040)
Amounts received on issue of redeemable participating shares	306,879,539	923,872,029	118,401,347	54,333,383	75,556,716
Amounts paid on redemption of redeemable participating shares	(281,203,097)	(266,052,207)	(8,189,932)	(5,142,110)	(5,274,745)
<b>Net cash inflow from financing activities</b>	<b>25,673,602</b>	<b>657,819,728</b>	<b>110,211,284</b>	<b>49,191,233</b>	<b>70,280,931</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(12,386,117)</b>	<b>296,017</b>	<b>2,623,542</b>	<b>42,050</b>	<b>1,651,991</b>
Cash and cash equivalents at beginning of the financial year	12,949,335	(787)	-	-	-
<b>Cash and cash equivalents at end of the financial year</b>	<b>563,218</b>	<b>295,230</b>	<b>2,623,542</b>	<b>42,050</b>	<b>1,651,991</b>
<b>Bank overdraft at end of the financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

## VanEck UCITS ETFs plc

### Statement of Cash Flow (continued)

For the financial year ended 31 December 2021

	VanEck New China ESG UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD	Company Total USD
<b>Cash flows from operating activities</b>			
Proceeds from sale of investments	79,042	2,679,912	2,241,428,404
Purchase of investments	(8,972,633)	(21,771,687)	(3,987,069,745)
Dividends income received	3,375	4,524	42,694,401
Interest income received	-	-	29
Interest from financial assets at fair value through profit and loss received	-	-	6,327,524
Operating expenses paid	(7,844)	(5,963)	(17,208,001)
<b>Net cash outflow from operating activities</b>	<b>(8,898,060)</b>	<b>(19,093,214)</b>	<b>(1,713,827,388)</b>
<b>Cash flows from financing activities</b>			
Interest expense paid	(229)	-	(7,870)
Amounts received on issue of redeemable participating shares	9,103,335	20,118,221	2,654,177,324
Amounts paid on redemption of redeemable participating shares	-	(1,007,315)	(949,268,277)
<b>Net cash inflow from financing activities</b>	<b>9,103,106</b>	<b>19,110,906</b>	<b>1,704,901,177</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>205,046</b>	<b>17,692</b>	<b>(8,926,211)</b>
Cash and cash equivalents at beginning of the financial year	-	-	17,966,385
<b>Cash and cash equivalents at end of the financial year</b>	<b>205,046</b>	<b>17,692</b>	<b>9,040,174</b>
<b>Bank overdraft at end of the financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>

For sub-fund launches, terminations and name changes, please refer to Note 15.

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

## Notes to the Financial Statements

### 1. Organisation

VanEck UCITS ETFs plc, formerly VanEck Vectors™ UCITS ETFs plc, (the “Company”) with a registered number of 548554 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 sub-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 with its registered office at 33 Sir John Rogerson’s Quay, Dublin 2, Ireland.

The Board of Directors agreed to remove the term “Vectors” and Trademark from the Company and sub-fund names effective from 16 February 2022.

As at 31 December 2022, the Company consisted of twenty active sub-funds, collectively the “sub-funds”, and individually the “sub-fund”. As at 31 December 2022, each sub-fund had one share class in issue – USD A Share class (31 December 2021: one share class in issue – USD A Share class).

#### **VanEck 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 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 Morningstar US Sustainable 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® US Sustainability Moat Focus Index (the “Index”). The Index changed on 17 December 2021 from Morningstar US Wide Moat UCITS ETF Index.

#### **VanEck Morningstar Global 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 Index<sup>SM</sup> (the “Index”).

#### **VanEck 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 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 Global Fallen Angel High Yield 10% Constrained Index (the “Index”).

#### **VanEck 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 Diversified High Yield US Emerging Markets Corporate Plus Index (the “Index”).

#### **VanEck 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 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 MarketVector Global Video Gaming and eSports ESG Index (the “Index”).

#### **VanEck Semiconductor 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 MVIS® US Listed Semiconductor 10% Capped Index (the “Index”).

## Notes to the Financial Statements (continued)

### 1. Organisation (continued)

#### **VanEck Hydrogen Economy 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 MVIS® Global Hydrogen Economy Index (the "Index").

#### **VanEck Crypto and Blockchain Innovators 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 MVIS CryptoCompare Digital Assets Index (the "Index").

#### **VanEck Rare Earth and Strategic Metals 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 MVIS Global Rare Earth/Strategic Metals Index (the "Index").

#### **VanEck New China ESG 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 MarketGrader New China ESG Index (the "Index").

#### **VanEck Smart Home Active UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to seek long-term capital appreciation by investing primarily in equity securities of companies which are active in, maintain assets in, or derive revenues from smart homes and intelligent building solutions.

#### **VanEck Space Innovators UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to replicate the price and the yield performance of MVIS Global Space Industry ESG Index, before fees and expenses, of an index that provides exposure to the performance of companies involved in the global space exploration, equipment and communications industries.

#### **VanEck Sustainable Future of Food UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to replicate the price and the yield performance of MVIS Global Future of Food ESG Index, before fees and expenses, of an index that supports sustainable food production and development and provides exposure to the performance of companies involved in food and agricultural technology, organic foods, or food companies that display high standards in food waste, food safety or environmental impact.

#### **VanEck Genomics and Healthcare Innovators UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to replicate the price and the performance, before fees and expenses, of an index that provides exposure to the performance of a representative portfolio of companies involved in the genomic healthcare and electronic healthcare industries. For a further description of the Index see the section entitled Information on the Index below.

#### **VanEck Circular Economy UCITS ETF (the “sub-fund”)**

The investment objective of the sub-fund is to replicate the price and the performance, before fees and expenses, of an index that provides exposure to companies involved in the “Circular Economy”, which is commonly viewed as including companies involved in the following sectors: water purification and treatment products or services, waste-to-energy and biofuels, general waste management services that include recycling services and metal recycling services, as well as companies deriving revenues from products that are made of - or services related to - recycled, repurposed, or reused materials.

#### **VanEck Bionic Engineering UCITS ETF (the “sub-fund”)**

The sub-fund’s investment objective is to replicate the price and the performance, before fees and expenses, of an index that provides exposure to companies involved in the bionic implants industry including medical, dental, or vision-related implants, bioprinting, prosthesis, or preservation of organs and tissue.

## Notes to the Financial Statements (continued)

### 1. Organisation (continued)

As at 31 December 2022, the sub-funds of the Company are listed on Euronext Dublin, London Stock Exchange, Borsa Italiana, XETRA and Six Swiss Exchange.

### 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.

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.

#### Critical accounting estimates and assumptions

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.

#### International Financial Reporting Standards

##### New standards, amendments and interpretations issued and effective for the financial year beginning 1 January 2022

There are a number of standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2022.

The following new and amended standards and interpretations are not expected to have a significant impact on the Company's financial statements:

- COVID-19 Related Rent Concessions (Amendment to IFRS 16).
- Onerous Contracts - Cost of Fulfilling a Contract (Amendments to IAS 37).
- Property, Plant and Equipment; Proceeds before Intended Use (Amendments to IAS 16).
- Reference to the Conceptual Framework (Amendments to IFRS 3).
- IFRS 17 Insurance Contracts. - Classification of Liabilities as Current or Non-Current (Amendments to IAS 1).

##### New standards, amendments and interpretations issued but not effective for the financial year beginning 1 January 2022 and not early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2022, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Company.

The following new and amended standards and interpretations are not expected to have a significant impact on the Company's financial statements:

- Annual Improvements to IFRS Standards 2018-2020.
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2).
- Definition of Accounting Estimates (Amendments to IAS 8).

## Notes to the Financial Statements (continued)

### 2. Significant Accounting Policies (continued)

#### a) Basis of Preparation (continued)

##### International Financial Reporting Standards (continued)

- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12).
- Classification of Liabilities as Current or Non-current (Amendments to IAS 1).
- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16).

#### b) Financial assets and liabilities at fair value through profit or loss

The fair value of financial instruments is based on their quoted market prices, in an active market, at the financial year end date without any deduction for estimated future selling costs. Financial assets and liabilities are priced at current mid prices or quoted market prices at the close of trading on the reported date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and trading securities) are based on current quoted market prices at the close of trading on the reporting date.

If a quoted market price in an active market is not available on a recognised stock exchange or from a broker/dealer for non-exchange traded financial instruments, the fair value of the instrument is estimated using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the financial year end date applicable for an instrument with similar terms and conditions. Where other pricing models are used, inputs are based on market data at the financial year end date.

#### i) Classification and recognition

IFRS 9 sets out the requirements for recognition and measurement of all financial assets and financial liabilities including derivative instruments.

#### Financial assets at fair value through profit or loss.

The Company primarily invests in equities and bonds as at the financial year end based on the business model of the Company.

#### Business model assessment

In making an assessment of the objective of the business model in which a financial asset is held, the VanEck UCITS ETF considers all of the relevant information about how the business is managed, including:

- the documented investment strategy and the execution of this strategy in practice. This includes whether the investment strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the VanEck UCITS ETFs management; the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how the investment manager is compensated: e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity. Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the VanEck UCITS ETF's continuing recognition of the assets.

## Notes to the Financial Statements (continued)

### 2. Significant Accounting Policies (continued)

#### b) Financial assets and liabilities at fair value through profit or loss (continued)

##### i) Classification and recognition (continued)

The VanEck UCITS ETF has determined that it has two business models.

- Held-to-collect business model: this includes cash and cash equivalents, receivable for investment sold, Receivable from holders of redeemable participating shares and other assets. These financial assets are held to collect contractual cash flow.
- Other business model: this includes Derivative financial instruments, debt securities, investment funds and equity investments. These financial assets are managed and their performance is evaluated, on a fair value basis, with frequent sales taking place.

Financial assets that are not at fair value through profit or loss include cash and cash equivalents which are generally short term in nature. These assets together with accounts receivable are classified as amortised cost and the Expected Credit Loss (ECL) is immaterial at year end.

Financial liabilities that are not at fair value through profit or loss include balances due to brokers, accounts payable and financial liabilities arising on redeemable participating shares and are classified as amortised cost.

The Company recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument, and all significant rights and access to the benefits from the assets, and the exposure to the risks inherent in those benefits, are transferred to the Company.

A regular way purchase of financial assets is recognised using trade date accounting. From this date, any gains and losses, arising from changes in fair value of the financial assets or financial liabilities, are recorded.

##### ii) Measurement

Financial instruments are measured initially at fair value (transaction price) plus, in case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately.

Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statement of Comprehensive Income. The fair value of instruments traded in active markets is based on quoted market prices at the financial year end date.

Financial liabilities, arising from the redeemable participating shares issued by the Company, are carried at the redemption amount representing the shareholders' right to a residual interest in the Company's assets.

##### iii) Derecognition

A financial asset is derecognised when the contractual right to receive cash flows from the financial asset has expired or the Company has transferred substantially all risks and rewards of ownership. A financial liability is derecognised when the obligation specified in the contract has been discharged, cancelled or expired.

##### iv) Amortised cost measurement

The 'amortised cost' of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any loss allowance.

##### v) Impairment of financial assets

The impairment model applies to financial assets measured at amortised cost and debt investments at fair value through other comprehensive income, but not investments in equity instruments.

## Notes to the Financial Statements (continued)

### 2. Significant Accounting Policies (continued)

#### b) Financial assets and liabilities at fair value through profit or loss (continued)

##### v) Impairment of financial assets (continued)

The Company measures loss allowances at an amount equal to lifetime ECL, except for the following, which are measured at 12-month ECLs:

- financial assets that are determined to have low credit risk at the reporting date; and
- other financial assets for which credit risk (i.e. the risk of default occurring over the expected life of the asset) has not increased significantly since initial recognition.

##### vi) IFRS 13, Fair Value Measurement

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 mid 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 Gold Miners UCITS ETF, VanEck Morningstar Global Wide Moat UCITS ETF, VanEck Morningstar US Sustainable Wide Moat UCITS ETF, VanEck Video Gaming and eSports UCITS ETF, VanEck Semiconductor UCITS ETF, VanEck Crypto and Blockchain Innovators UCITS ETF, VanEck New China ESG UCITS ETF, VanEck Smart Home Active UCITS ETF, VanEck Space Innovators UCITS ETF, VanEck Sustainable Future of Food UCITS ETF, VanEck Genomics and Healthcare Innovators UCITS ETF, VanEck Circular Economy UCITS ETF and VanEck Bionic Engineering 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 year ended 31 December 2022 and 31 December 2021 with the exception of Xebec Adsorption Inc with fair value of USD515 for the financial year ended 31 December 2022 for VanEck Hydrogen Economy UCITS ETF.

As the fair values of the investments for VanEck J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Global Fallen Angel High Yield Bond UCITS ETF and VanEck 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 year ended 31 December 2022 and 31 December 2021.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the financial year. The ongoing conflict between Russia and Ukraine has led to significant disruption and volatility in the

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

**2. Significant Accounting Policies (continued)**

**b) Financial assets and liabilities at fair value through profit or loss (continued)**

**vi) IFRS 13, Fair Value Measurement (continued)**

global stock market. As a result of this, the fair value of Russian securities held within the Sub-Funds experienced a sharp decline. These Russian securities can be seen in the table below:

Fund Name	Security Name	Level as at 31 December 2022	Level as at 31 December 2021
VanEck Junior Gold Miners UCITS ETF	Archer Expl		
	Corp	3	1
VanEck Global Mining UCITS ETF	NMDC Steel		
	Limited	3	2
VanEck Global Mining UCITS ETF	Alosa PJSC	3	1
	AVZ Minerals		
VanEck Global Mining UCITS ETF	Ltd	3	1
VanEck Global Mining UCITS ETF	Polyus PJSC	3	1
	MMC Norilsk		
VanEck Global Mining UCITS ETF	Nickel PJSC	3	1
	Xebec		
VanEck Hydrogen Economy UCITS ETF	Adsorption Inc	2	1
VanEck Junior Gold Miners UCITS ETF	Firefinch Ltd	3	1
VanEck Rare Earth and Strategic Metals UCITS ETF	AVZ Minerals		
	Ltd	3	1

There were two Level 3 securities Archer Expl Corp with fair value of USD42,398 and Firefinch Ltd with fair value of USD171,357 for the financial year ended 31 December 2022 for VanEck Junior Gold Miners UCITS ETF. There were five Level 3 securities Alosa PJSC with fair value of USD84, AVZ Minerals Ltd with fair value of USD272,782, MMC Norilsk Nickel PJSC with fair value of USD2, Nmdc Steel Limited with fair value of USD160,182 and Polyus PJSC with fair value of USD1 for the financial year ended 31 December 2022 for VanEck Global Mining UCITS ETF. There was one Level 3 security AVZ Minerals Ltd with fair value of USD2,642,472 for the financial year ended 31 December 2022 for VanEck Rare Earth and Strategic Metals UCITS ETF. There were no Level 3 securities for the financial year ended 31 December 2021.

The Company's assets and liabilities (by class) not measured at fair value at financial year ended 31 December 2022 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.

**c) Foreign currency translation**

**i) Functional and presentation currency**

The financial statements are presented in US Dollars (USD) (the "presentation currency"). Items included in the sub-fund's financial statements are measured and presented using the currency of the primary economic environment in which it operates. The functional currency and presentation currency of the sub-funds is USD as they invest primarily in USD denominated securities.

**ii) Transactions and balances**

Monetary assets and liabilities denominated in currencies other than the functional currency are translated into the functional currency at the closing rate of exchange at each financial year end date. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income.

## Notes to the Financial Statements (continued)

### 2. Significant Accounting Policies (continued)

#### c) Foreign currency translation (continued)

##### ii) Transactions and balances (continued)

Translation differences on financial instruments, held at fair value through profit and loss are reported as part of the fair value gain and loss.

Reported net realised and unrealised gains and losses arising from foreign currency transactions are reflected in the Statement of Comprehensive Income.

##### d) Transaction Costs

Transaction costs are incremental costs, which are separately identifiable and directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. They include fees and commissions paid to agents, advisors, brokers and dealers. Transaction costs when incurred are expensed immediately and are included within net gain/loss on financial assets and liabilities at fair value through profit and loss in the Statement of Comprehensive Income.

##### e) Interest income and interest expense

Interest income is recognised in the Statement of Comprehensive Income as it accrues, using the original effective interest rate of the instrument calculated at the acquisition or origination date. Interest expense is recognised on an accruals basis in line with the contractual terms. Interest is accrued on a daily basis.

Bank interest income is calculated using the effective interest method and is recognised in the Statement of Comprehensive Income.

##### f) Redeemable participating shares

Redeemable participating shares are redeemable at the shareholder's option and are classified as financial liabilities. Any distributions on these shares are recognised in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

##### g) Fees and charges

A Total fee is expensed as incurred and is charged to the Statement of Comprehensive Income on an accruals basis. Refer to Note 9 for more detail.

##### h) Gains and losses on investments

Realised gains or losses on disposal of investments during the financial year and unrealised gains and losses on valuation of investments held at the financial year end are recognised within the net gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income.

##### i) Cash flows

The Company has prepared a Statement of Cash Flows using the direct method, whereby major classes of cash receipts and payments related to operating activities are disclosed.

##### j) Dividend policy

It is not proposed that the Directors will declare a dividend in respect of the sub-funds. Full details of any change to a sub-fund's dividend policy will be provided in an updated Supplement and all Shareholders will be notified in advance.

##### k) Dividend income and dividend receivable

Dividends are credited to the Statement of Comprehensive Income on the dates on which the relevant securities are listed as "ex dividend". Income is shown gross of any non-recoverable withholding tax, which is disclosed separately in the Statement of Comprehensive Income, and net of any tax credits. Dividend receivable is recognised in the Statement of Financial Position and represents the contractual amounts due to the Company at the financial year end.

## Notes to the Financial Statements (continued)

### 2. Significant Accounting Policies (continued)

#### l) Withholding tax

Dividend and interest income received by the Company may be subject to withholding tax imposed in the country of origin, which is shown separately in the Statement of Comprehensive Income.

#### m) Cash and Cash equivalents

Cash comprises of cash on hand and demand deposits. Cash equivalents, if any, are short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant changes in value. Bank overdraft is included in the liabilities section of the Statement of Financial Position.

#### n) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. Refer to Note 13 for details in respect of offsetting and presentation in the financial statements.

#### o) Spot currency contracts

In a Spot Currency Contract the Company agrees to receive or deliver a fixed quantity of one currency for another, at a pre-determined price at a future date (the spot date). This date is typically within the three business days of inception of the contract. The fair value of open currency contracts is calculated as the difference between the contracted rate and the current spot rate that would close out the contract on the Statement of Financial Position date. Any realised gains or losses are recognised in the Statement of Comprehensive Income on trade date. The sub-funds may enter into these contracts to hedge against changes in currency exchange rates.

#### p) Segmental reporting

VanEck UCITS ETF Plc is the reporting entity and each sub-fund is a segment. All the entity-wide disclosures are covered in the Company's financial statements on pages 56 to 91 the Company being the sum of each segment.

There were no transactions between reportable segments during the year.

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. It is the opinion of the Directors that each sub-fund can be treated as a segment as the return on each sub-fund is linked to a different group of assets and operations. Furthermore, financial information reviewed by the Board of Directors is split out by sub-fund and decisions are made on the basis of this information. In addition, the Company has no single major customer from which greater than 10% of revenue is generated.

The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Directors.

### 3. Financial Risk Management

#### a) Investment strategy

Van Eck Associates Corporation acts as Investment Manager for certain sub-funds as stated in the Prospectus and the Investment Management Agreement between the Manager and the Investment Manager.

The detailed investment objectives and policies of each sub-fund are set out in the Prospectus and relevant Supplements. In order to achieve the investment objective, the Company, on behalf of the sub-funds seeks to track the performance of the reference index with the exception of VanEck Smart Home Active UCITS ETF, which does not track an index or replicate the reference index or invests in securities similar in nature to the components of the reference index. The Manager has due regard to the best interests of the sub-funds and to prevailing market conditions will determine which investment policy to follow at any given time and shall invest all or substantially all of the net proceeds of any issue of shares.

## Notes to the Financial Statements (continued)

### 3. Financial Risk Management (continued)

#### a) Investment strategy (continued)

In pursuing its investment objective, the Company is exposed to a variety of financial risks: market risk (including market price risk, interest rate risk and currency risk), credit risk and liquidity risk that could result in a reduction in the Company's net assets. The Company's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the sub-fund's financial performance.

The nature and extent of the financial instruments held at the reporting date and the risk management policies employed by the Company are discussed below.

#### b) Market risk

At 31 December 2022, the Company's market risk was affected by changes in actual market prices, interest rate movements and foreign currency movements.

##### i) Market price risk

Market price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The sub-funds are susceptible to market price risk arising from uncertainties about future prices of the instruments. The maximum risk resulting from financial instruments is determined by the fair value of the financial instruments.

The Investment Manager seeks to moderate market price risk within the sub-funds by adhering to the investment restrictions outlined in the Central Bank UCITS Regulations. These investment restrictions ensure that the sub-funds are appropriately diversified and not overly concentrated within particular investments. The Company calculates its Global Exposure using the commitment approach.

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**i) Market price risk (continued)**

At 31 December 2022 and 31 December 2021 the overall market exposure is as follows:

	<b>Fair Value 2022 USD</b>	<b>% of equity at Fair Value 2022</b>
<b>VanEck Junior Gold Miners UCITS ETF</b> Investments at fair value through profit or loss	411,940,538	99.89
<b>VanEck Gold Miners UCITS ETF</b> Investments at fair value through profit or loss	717,877,700	99.89
<b>VanEck Morningstar US Sustainable Wide Moat UCITS ETF</b> Investments at fair value through profit or loss	467,331,691	99.82
<b>VanEck Morningstar Global Wide Moat UCITS ETF</b> Investments at fair value through profit or loss	75,514,262	99.63
<b>VanEck J.P. Morgan EM Local Currency Bond UCITS ETF</b> Investments at fair value through profit or loss	104,992,044	98.44
<b>VanEck Global Fallen Angel High Yield Bond UCITS ETF</b> Investments at fair value through profit or loss	36,059,378	97.78
<b>VanEck Emerging Markets High Yield Bond UCITS ETF</b> Investments at fair value through profit or loss	30,081,459	96.97
<b>VanEck Global Mining UCITS ETF</b> Investments at fair value through profit or loss	297,747,939	99.89
<b>VanEck Video Gaming and eSports UCITS ETF</b> Investments at fair value through profit or loss	450,568,795	99.94
<b>VanEck Semiconductor UCITS ETF</b> Investments at fair value through profit or loss	672,082,690	99.88
<b>VanEck Hydrogen Economy UCITS ETF</b> Investments at fair value through profit or loss	102,257,698	99.80
<b>VanEck Crypto and Blockchain Innovators UCITS ETF</b> Investments at fair value through profit or loss	12,032,165	100.02
<b>VanEck Rare Earth and Strategic Metals UCITS ETF</b> Investments at fair value through profit or loss	93,596,758	100.00
<b>VanEck New China ESG UCITS ETF</b> Investments at fair value through profit or loss	8,386,197	99.90
<b>VanEck Smart Home Active UCITS ETF</b> Investments at fair value through profit or loss	10,300,683	99.98
<b>VanEck Space Innovators UCITS ETF</b> Investments at fair value through profit or loss	6,472,467	99.87
<b>VanEck Sustainable Future of Food UCITS ETF</b> Investments at fair value through profit or loss	5,923,718	99.94
<b>VanEck Genomics and Healthcare Innovators UCITS ETF</b> Investments at fair value through profit or loss	6,513,141	100.19
<b>VanEck Circular Economy UCITS ETF</b> Investments at fair value through profit or loss	6,498,869	99.80
<b>VanEck Bionic Engineering UCITS ETF</b> Investments at fair value through profit or loss	5,136,829	99.86
<b>Company Total</b> Investments at fair value through profit or loss	3,521,315,021	99.79

For sub-fund launches, terminations and name changes, please refer to Note 15.

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**i) Market price risk (continued)**

	<b>Fair Value 2021 USD</b>	<b>% of equity at Fair Value 2021</b>
<b>VanEck Junior Gold Miners UCITS ETF</b> Investments at fair value through profit or loss	502,590,538	99.88
<b>VanEck Gold Miners UCITS ETF</b> Investments at fair value through profit or loss	722,308,512	99.84
<b>VanEck Morningstar US Sustainable Wide Moat UCITS ETF</b> Investments at fair value through profit or loss	598,422,306	99.89
<b>VanEck Morningstar Global Wide Moat UCITS ETF</b> Investments at fair value through profit or loss	59,988,150	99.73
<b>VanEck J.P. Morgan EM Local Currency Bond UCITS ETF</b> Investments at fair value through profit or loss	50,508,821	97.92
<b>VanEck Global Fallen Angel High Yield Bond UCITS ETF</b> Investments at fair value through profit or loss	52,603,559	98.91
<b>VanEck Emerging Markets High Yield Bond UCITS ETF</b> Investments at fair value through profit or loss	36,685,852	97.82
<b>VanEck Global Mining UCITS ETF</b> Investments at fair value through profit or loss	190,442,311	99.91
<b>VanEck Video Gaming and eSports UCITS ETF</b> Investments at fair value through profit or loss	818,859,082	99.91
<b>VanEck Semiconductor UCITS ETF</b> Investments at fair value through profit or loss	856,756,594	99.95
<b>VanEck Hydrogen Economy UCITS ETF</b> Investments at fair value through profit or loss	99,511,614	99.96
<b>VanEck Crypto and Blockchain Innovators UCITS ETF</b> Investments at fair value through profit or loss	36,808,472	99.94
<b>VanEck Rare Earth and Strategic Metals UCITS ETF</b> Investments at fair value through profit or loss	72,665,325	100.01
<b>VanEck New China ESG UCITS ETF</b> Investments at fair value through profit or loss	9,508,681	99.82
<b>VanEck Smart Home Active UCITS ETF</b> Investments at fair value through profit or loss	16,954,330	99.96
<b>Company Total</b> Investments at fair value through profit or loss	4,124,614,147	99.84

For sub-fund launches, terminations and name changes, please refer to Note 15.

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 3. Financial Risk Management (continued)

##### b) Market risk (continued)

##### i) Market price risk (continued)

If the Company's underlying investments at 31 December 2022 and 31 December 2021 had increased or decreased by 1% with all other variables held constant, this would have increased or reduced net assets attributable to holders of redeemable shares by the following amounts:

		<b>2022</b>
		<b>USD</b>
VanEck Junior Gold Miners UCITS ETF	+/-1%	4,119,405
VanEck Gold Miners UCITS ETF	+/-1%	7,178,777
VanEck Morningstar US Sustainable Wide Moat UCITS ETF	+/-1%	4,673,317
VanEck Morningstar Global Wide Moat UCITS ETF	+/-1%	755,143
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	+/-1%	1,049,920
VanEck Global Fallen Angel High Yield Bond UCITS ETF	+/-1%	360,594
VanEck Emerging Markets High Yield Bond UCITS ETF	+/-1%	300,815
VanEck Global Mining UCITS ETF	+/-1%	2,977,479
VanEck Video Gaming and eSports UCITS ETF	+/-1%	4,505,688
VanEck Semiconductor UCITS ETF	+/-1%	6,720,827
VanEck Hydrogen Economy UCITS ETF	+/-1%	1,022,577
VanEck Crypto and Blockchain Innovators UCITS ETF	+/-1%	120,322
VanEck Rare Earth and Strategic Metals UCITS ETF	+/-1%	935,968
VanEck New China ESG UCITS ETF	+/-1%	83,862
VanEck Smart Home Active UCITS ETF	+/-1%	103,007
VanEck Space Innovators UCITS ETF	+/-1%	64,725
VanEck Sustainable Future of Food UCITS ETF	+/-1%	59,237
VanEck Genomics and Healthcare Innovators UCITS ETF	+/-1%	65,131
VanEck Circular Economy UCITS ETF	+/-1%	64,989
VanEck Bionic Engineering UCITS ETF	+/-1%	51,368
Company Total	+/-1%	<u><u>35,213,151</u></u>

For sub-fund launches, terminations and name changes, please refer to Note 15.

		<b>2021</b>
		<b>USD</b>
VanEck Junior Gold Miners UCITS ETF	+/-1%	5,025,905
VanEck Gold Miners UCITS ETF	+/-1%	7,223,085
VanEck Morningstar US Sustainable Wide Moat UCITS ETF	+/-1%	5,984,223
VanEck Morningstar Global Wide Moat UCITS ETF	+/-1%	599,882
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	+/-1%	505,088
VanEck Global Fallen Angel High Yield Bond UCITS ETF	+/-1%	526,036
VanEck Emerging Markets High Yield Bond UCITS ETF	+/-1%	366,859
VanEck Global Mining UCITS ETF	+/-1%	1,904,423
VanEck Video Gaming and eSports UCITS ETF	+/-1%	8,188,591
VanEck Semiconductor UCITS ETF	+/-1%	8,567,566
VanEck Hydrogen Economy UCITS ETF	+/-1%	995,116
VanEck Crypto and Blockchain Innovators UCITS ETF	+/-1%	368,085
VanEck Rare Earth and Strategic Metals UCITS ETF	+/-1%	726,653
VanEck New China ESG UCITS ETF	+/-1%	95,087
VanEck Smart Home Active UCITS ETF	+/-1%	169,543
Company Total	+/-1%	<u><u>41,246,142</u></u>

For sub-fund launches, terminations and name changes, please refer to Note 15.

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**i) Market price risk (continued)**

The estimated sensitivities are for illustrative purposes only and are not intended to be predictive. Actual fluctuations in response to market price changes may differ.

**ii) Interest rate risk**

Interest rate risk is the risk due to fluctuation in the prevailing levels of market interest rates, which would cause the fair value of the assets and liabilities to fluctuate accordingly. The Company did not employ leverage and did not borrow for liquidity purposes and therefore the sub-funds were not exposed to significant interest rate risk during the financial years ended 31 December 2022 or 31 December 2021 with the exception of all of the sub-funds small cash holdings and VanEck J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Global Fallen Angel High Yield Bond UCITS ETF and VanEck Emerging Markets High Yield Bond UCITS ETF. As the majority of VanEck J.P. Morgan EM Local Currency Bond UCITS ETF's, VanEck Global Fallen Angel High Yield Bond UCITS ETF and VanEck Emerging Markets High Yield Bond UCITS ETF assets and liabilities are interest bearing it is exposed to interest rate risk. The total overdraft as at 31 December 2022 was USD10,943 (31 December 2021: USDNil).

A reasonable approximate increase or decrease in net assets attributable to holders of redeemable participating shares due to a 1% (1% is considered to be a reasonable possible change in market price) change in market interest rates as at 31 December 2022 is USD1,064,507 for VanEck J.P. Morgan EM Local Currency Bond UCITS ETF, USD363,897 for VanEck Global Fallen Angel High Yield Bond UCITS ETF and USD306,978 for VanEck Emerging Markets High Yield Bond UCITS ETF.

The following table and tables overleaf summarise the exposure to interest rate risks. Included in the tables are the assets and trading liabilities at fair value at 31 December 2022 and 31 December 2021.

**31 December 2022**

**VanEck J.P. Morgan EM Local Currency Bond UCITS ETF**

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	3,670,563	48,413,967	52,907,514	-	104,992,044
Cash and cash equivalents	1,471,989	-	-	-	1,471,989
Interest receivable at fair value through profit or loss	-	-	-	1,834,759	1,834,759
Securities sold receivable	-	-	-	1,671,080	1,671,080
<b>Total Assets</b>	<b><u>5,142,552</u></b>	<b><u>48,413,967</u></b>	<b><u>52,907,514</u></b>	<b><u>3,505,839</u></b>	<b><u>109,969,872</u></b>
<b>Liabilities</b>					
Total fee payable	-	-	-	(26,077)	(26,077)
Other payable	-	-	-	(86,936)	(86,936)
Securities purchased payable	-	-	-	(3,200,948)	(3,200,948)
<b>Total Liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(3,313,961)</u></b>	<b><u>(3,313,961)</u></b>
<b>Interest sensitivity gap</b>	<b><u>5,142,552</u></b>	<b><u>48,413,967</u></b>	<b><u>52,907,514</u></b>	<b><u>191,878</u></b>	<b><u>106,655,911</u></b>

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 3. Financial Risk Management (continued)

##### b) Market risk (continued)

##### ii) Interest rate risk (continued)

#### VanEck Global Fallen Angel High Yield Bond UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	-	16,495,741	19,563,637	-	36,059,378
Cash and cash equivalents	330,344	-	-	-	330,344
Interest receivable at fair value through profit or loss	-	-	-	686,987	686,987
<b>Total Assets</b>	<b><u>330,344</u></b>	<b><u>16,495,741</u></b>	<b><u>19,563,637</u></b>	<b><u>686,987</u></b>	<b><u>37,076,709</u></b>
<b>Liabilities</b>					
Total fee payable	-	-	-	(12,543)	(12,543)
Securities purchased payable	-	-	-	(187,746)	(187,746)
<b>Total Liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(200,289)</u></b>	<b><u>(200,289)</u></b>
<b>Interest sensitivity gap</b>	<b><u>330,344</u></b>	<b><u>16,495,741</u></b>	<b><u>19,563,637</u></b>	<b><u>486,698</u></b>	<b><u>36,876,420</u></b>

#### VanEck Emerging Markets High Yield Bond UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	-	16,329,389	13,752,070	-	30,081,459
Cash and cash equivalents	1,239,966	-	-	-	1,239,966
Interest receivable at fair value through profit or loss	-	-	-	601,934	601,934
Securities sold receivable	-	-	-	196,804	196,804
<b>Total Assets</b>	<b><u>1,239,966</u></b>	<b><u>16,329,389</u></b>	<b><u>13,752,070</u></b>	<b><u>798,738</u></b>	<b><u>32,120,163</u></b>
<b>Liabilities</b>					
Total fee payable	-	-	-	(10,231)	(10,231)
Securities purchased payable	-	-	-	(1,088,037)	(1,088,037)
<b>Total Liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(1,098,268)</u></b>	<b><u>(1,098,268)</u></b>
<b>Interest sensitivity gap</b>	<b><u>1,239,966</u></b>	<b><u>16,329,389</u></b>	<b><u>13,752,070</u></b>	<b><u>(299,530)</u></b>	<b><u>31,021,895</u></b>

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 3. Financial Risk Management (continued)

##### b) Market risk (continued)

##### ii) Interest rate risk (continued)

31 December 2021

#### VanEck J.P. Morgan EM Local Currency Bond UCITS ETF

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	1,063,416	22,475,092	26,970,313	-	50,508,821
Cash and cash equivalents	223,582	-	-	-	223,582
Interest receivable at fair value through profit or loss	-	-	-	895,967	895,967
Securities sold receivable	-	-	-	633,017	633,017
<b>Total Assets</b>	<b><u>1,286,998</u></b>	<b><u>22,475,092</u></b>	<b><u>26,970,313</u></b>	<b><u>1,528,984</u></b>	<b><u>52,261,387</u></b>
<b>Liabilities</b>					
Total fee payable	-	-	-	(13,072)	(13,072)
Other payable	-	-	-	(25,246)	(25,246)
Securities purchased payable	-	-	-	(639,624)	(639,624)
<b>Total Liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(677,942)</u></b>	<b><u>(677,942)</u></b>
<b>Interest sensitivity gap</b>	<b><u>1,286,998</u></b>	<b><u>22,475,092</u></b>	<b><u>26,970,313</u></b>	<b><u>851,042</u></b>	<b><u>51,583,445</u></b>

#### VanEck Global Fallen Angel High Yield Bond UCITS ETF

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	48,108	21,510,567	31,044,884	-	52,603,559
Cash and cash equivalents	758,399	-	-	-	758,399
Interest receivable at fair value through profit or loss	-	-	-	819,245	819,245
Securities sold receivable	-	-	-	619,118	619,118
<b>Total Assets</b>	<b><u>806,507</u></b>	<b><u>21,510,567</u></b>	<b><u>31,044,884</u></b>	<b><u>1,438,363</u></b>	<b><u>54,800,321</u></b>
<b>Liabilities</b>					
Total fee payable	-	-	-	(17,928)	(17,928)
Securities purchased payable	-	-	-	(1,596,482)	(1,596,482)
<b>Total Liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(1,614,410)</u></b>	<b><u>(1,614,410)</u></b>
<b>Interest sensitivity gap</b>	<b><u>806,507</u></b>	<b><u>21,510,567</u></b>	<b><u>31,044,884</u></b>	<b><u>(176,047)</u></b>	<b><u>53,185,911</u></b>

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**ii) Interest rate risk (continued)**

**VanEck Emerging Markets High Yield Bond UCITS ETF**

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	-	21,137,368	15,548,484	-	36,685,852
Cash and cash equivalents	372,125	-	-	-	372,125
Interest receivable at fair value through profit or loss	-	-	-	618,887	618,887
Securities sold receivable	-	-	-	195,838	195,838
<b>Total Assets</b>	<b><u>372,125</u></b>	<b><u>21,137,368</u></b>	<b><u>15,548,484</u></b>	<b><u>814,725</u></b>	<b><u>37,872,702</u></b>
<b>Liabilities</b>					
Total fee payable	-	-	-	(12,586)	(12,586)
Securities purchased payable	-	-	-	(355,194)	(355,194)
<b>Total Liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(367,780)</u></b>	<b><u>(367,780)</u></b>
<b>Interest sensitivity gap</b>	<b><u>372,125</u></b>	<b><u>21,137,368</u></b>	<b><u>15,548,484</u></b>	<b><u>446,945</u></b>	<b><u>37,504,922</u></b>

**iii) Currency risk**

Currency risk is the risk that the value of a sub-fund's net assets will fluctuate due to changes in foreign currency rates.

The Company can hold assets denominated in currencies other than USD, the functional currency. It can therefore be exposed to currency risk, as the value of the securities denominated in other currencies will fluctuate due to changes in the exchange rates.

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**iii) Currency risk (continued)**

VanEck Morningstar US Sustainable Wide Moat UCITS ETF and VanEck Semiconductor UCITS ETF did not have material currency risk exposure during the financial years ended 31 December 2022 or 31 December 2021. VanEck Emerging Markets High Yield Bond UCITS ETF did not have material currency risk exposure during the financial years ended 31 December 2021.

The following tables show the Company's currency risk exposure as at 31 December 2022 and 31 December 2021.

**31 December 2022**

**VanEck Junior Gold Miners UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	2,569	65,620,305	65,622,874
Brazilian Real	26,891	1,034,549	1,061,440
Canadian Dollar	23,970	71,239,301	71,263,271
Pound Sterling	4,744	23,911,204	23,915,948
Hong Kong Dollar	998	6,272,883	6,273,881
Indonesian Rupiah	-	4,359,060	4,359,060
Mexican Peso	2,872	12,112,347	12,115,219
Turkish Lira	4,854	7,279,549	7,284,403
South African Rand	1	-	1

**VanEck Gold Miners UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	2,716	91,150,491	91,153,207
Canadian Dollar	17,179	38,788,549	38,805,728
Pound Sterling	4,264	4,895,298	4,899,562
Hong Kong Dollar	3,110	33,285,886	33,288,996

**VanEck Morningstar Global Wide Moat UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	1,341	3,770,390	3,771,731
Canadian Dollar	858	1,501,734	1,502,592
Swiss Franc	4,092	3,003,500	3,007,592
Chinese Yuan	(553,431)	-	(553,431)
Chinese Renminbi	555,618	670,285	1,225,903
Euro	1,399	10,301,371	10,302,770
Pound Sterling	70,272	6,705,490	6,775,762
Hong Kong Dollar	1,895	2,404,174	2,406,069
Japanese Yen	56,107	3,078,510	3,134,617
Swedish Krona	1	-	1
Taiwan Dollar	6,505	1,415,740	1,422,245

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**iii) Currency risk (continued)**

**VanEck J.P. Morgan EM Local Currency Bond UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Argentine Peso	10	-	10
Brazilian Real	8,608,172	-	8,608,172
Chilean Peso	3,896,635	-	3,896,635
Chinese Renminbi	10,850,399	-	10,850,399
Colombian Peso	4,405,730	-	4,405,730
Czech Koruna	5,269,442	-	5,269,442
Dominican Peso	1,330,408	-	1,330,408
Egyptian Pound	2,953,279	-	2,953,279
Euro	(6)	-	(6)
Hungarian Forint	4,113,316	-	4,113,316
Indonesian Rupiah	10,514,043	-	10,514,043
Mexican Peso	9,169,510	-	9,169,510
Malaysian Ringgit	8,047,812	-	8,047,812
Peruvian Nouveau Sol	3,721,773	-	3,721,773
Philippines Peso	1,353,757	-	1,353,757
Polish Zloty	6,133,033	-	6,133,033
Romanian Leu	4,320,337	-	4,320,337
Serbian Dinar	1,358,283	-	1,358,283
Russian Ruble	3,638	-	3,638
Thailand Baht	7,523,849	-	7,523,849
Turkish Lira	3,151,144	-	3,151,144
Uruguayan Peso	1,331,949	-	1,331,949
South African Rand	7,673,354	-	7,673,354

**VanEck Global Fallen Angel High Yield Bond UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	338,031	-	338,031
Euro	8,440,442	-	8,440,442
Pound Sterling	1,338,277	-	1,338,277

**VanEck Emerging Markets High Yield Bond UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Euro	537	-	537

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 3. Financial Risk Management (continued)

##### b) Market risk (continued)

##### iii) Currency risk (continued)

#### VanEck Global Mining UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	33,299	70,000,416	70,033,715
Brazilian Real	785	-	785
Canadian Dollar	22,295	59,036,236	59,058,531
Euro	3,920	187,032	190,952
Pound Sterling	4	55,087,841	55,087,845
Hong Kong Dollar	4,949	11,022,272	11,027,221
Hungarian Forint	1	-	1
Indonesian Rupiah	2,963	3,990,437	3,993,400
Indian Rupee	(13,439)	5,204,072	5,190,633
Japanese Yen	8,857	2,786,068	2,794,925
Moroccan dirham	16	-	16
Mexican Peso	-	4,076,108	4,076,108
Norwegian Krone	91,739	3,010,712	3,102,451
Philippines Peso	-	271,618	271,618
Polish Zloty	11,131	1,423,360	1,434,491
Russian Ruble	625	87	712
Swedish Krona	2,268	3,097,820	3,100,088
Singapore Dollar	3,742	102,895	106,637
Thailand Baht	-	672,058	672,058
Turkish Lira	3,632	536,161	539,793
South African Rand	4,238	15,093,457	15,097,695

#### VanEck Video Gaming and eSports UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	6,576	18,747,282	18,753,858
Euro	(1)	-	(1)
Hong Kong Dollar	4,054	47,725,105	47,729,159
Japanese Yen	(475,060)	95,805,921	95,330,861
South Korean Won	173,561	29,312,269	29,485,830
Polish Zloty	78,236	-	78,236
Swedish Krona	5,273	8,625,606	8,630,879
Taiwan Dollar	-	7,721,596	7,721,596

#### VanEck Hydrogen Economy UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	1	1,277,720	1,277,721
Euro	1,188	12,556,613	12,557,801
Pound Sterling	1,415	7,138,201	7,139,616
Japanese Yen	560	8,418,574	8,419,134
South Korean Won	4,518	8,302,529	8,307,047
Norwegian Krone	2,096	11,359,757	11,361,853
Swedish Krona	841	3,602,622	3,603,463

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 3. Financial Risk Management (continued)

##### b) Market risk (continued)

##### iii) Currency risk (continued)

#### VanEck Crypto and Blockchain Innovators UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	5,617	580,719	586,336
Euro	5,476	1,128,095	1,133,571
Pound Sterling	4	-	4
Hong Kong Dollar	530	456,910	457,440
Swedish Krona	1	-	1

#### VanEck Rare Earth and Strategic Metals UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	271	36,771,066	36,771,337
Chinese Yuan	31,315,232	-	31,315,232
Chinese Renminbi	(31,314,065)	23,441,781	(7,872,284)
Euro	1,554	5,358,101	5,359,655
Hong Kong Dollar	688	6,129,568	6,130,256

#### VanEck New China ESG UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Chinese Yuan	8,020,060	-	8,020,060
Chinese Renminbi	(8,013,031)	6,731,402	(1,281,629)
Hong Kong Dollar	4,255	1,504,975	1,509,230

#### VanEck Smart Home Active UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Swiss Franc	888	266,344	267,232
Euro	1,456	1,304,762	1,306,218
Pound Sterling	106	206,207	206,313
Hong Kong Dollar	2,802	120,356	123,158
Japanese Yen	3,395	403,711	407,106
South Korean Won	815	146,898	147,713

#### VanEck Space Innovators UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	492	71,702	72,194
Euro	4	833,746	833,750
Pound Sterling	917	292,782	293,699
Japanese Yen	298	214,298	214,596
South Korean Won	2,558	316,343	318,901
Thailand Baht	-	634,492	634,492
Taiwan Dollar	-	319,211	319,211

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**iii) Currency risk (continued)**

**VanEck Sustainable Future of Food UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	1,805	272,994	274,799
Swiss Franc	36	257,211	257,247
Danish Krone	578	306,725	307,303
Euro	309	795,534	795,843
Hong Kong Dollar	556	273,088	273,644
Japanese Yen	213	254,971	255,184
Swedish Krona	228	273,906	274,134
Taiwan Dollar	-	107,710	107,710

**VanEck Genomics and Healthcare Innovators UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	515	49,954	50,469
Swiss Franc	71	-	71
Euro	737	42,403	43,140
Pound Sterling	689	50,102	50,791
Hong Kong Dollar	596	474,070	474,666
Japanese Yen	562	268,462	269,024
Swedish Krona	803	32,303	33,106

**VanEck Circular Economy UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	705	671,798	672,503
Brazilian Real	905	146,000	146,905
Euro	(241)	1,186,936	1,186,695
Pound Sterling	11,186	646,767	657,953
Hong Kong Dollar	1,084	497,547	498,631
Japanese Yen	77	346,910	346,987
Norwegian Krone	273	212,686	212,959

**VanEck Bionic Engineering UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	990	155,589	156,579
Swiss Franc	855	486,961	487,816
Danish Krone	338	61,265	61,603
Euro	116	118,051	118,167
Hong Kong Dollar	765	140,522	141,287
South Korean Won	177	95,889	96,066

For sub-fund launches, terminations and name changes, please refer to Note 15.

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**iii) Currency risk (continued)**

**31 December 2021**

**VanEck Junior Gold Miners UCITS ETF**

<b>Foreign Currency Exposure</b>	<b>Monetary Assets USD</b>	<b>Non-Monetary Assets USD</b>	<b>Net Financial Assets USD</b>
Australian Dollar	289	80,203,369	80,203,658
Brazilian Real	76	1,693,721	1,693,797
Canadian Dollar	20,487	111,505,859	111,526,346
Pound Sterling	481	17,310,141	17,310,622
Hong Kong Dollar	1,910	3,825,338	3,827,248
Indonesian Rupiah	-	19,974,989	19,974,989
Mexican Peso	4,068	8,391,990	8,396,058
Turkish Lira	3,771	2,358,530	2,362,301
South African Rand	1	-	1

**VanEck Gold Miners UCITS ETF**

<b>Foreign Currency Exposure</b>	<b>Monetary Assets USD</b>	<b>Non-Monetary Assets USD</b>	<b>Net Financial Assets USD</b>
Australian Dollar	3,106	89,842,671	89,845,777
Canadian Dollar	13,272	66,754,654	66,767,926
Pound Sterling	3,369	3,389,964	3,393,333
Hong Kong Dollar	3,502	22,069,886	22,073,388

**VanEck Morningstar Global Wide Moat UCITS ETF**

<b>Foreign Currency Exposure</b>	<b>Monetary Assets USD</b>	<b>Non-Monetary Assets USD</b>	<b>Net Financial Assets USD</b>
Australian Dollar	2,010	2,292,891	2,294,901
Canadian Dollar	401	2,548,996	2,549,397
Swiss Franc	850	3,082,372	3,083,222
Euro	2,554	2,987,737	2,990,291
Pound Sterling	63,961	4,940,901	5,004,862
Hong Kong Dollar	1,157	527,173	528,330
Japanese Yen	27,974	1,436,048	1,464,022
Taiwan Dollar	4,164	1,223,020	1,227,184

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**iii) Currency risk (continued)**

**VanEck J.P. Morgan EM Local Currency Bond UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Argentine Peso	17	-	17
Brazilian Real	4,127,718	-	4,127,718
Chilean Peso	1,561,476	-	1,561,476
Chinese Renminbi	5,159,907	-	5,159,907
Colombian Peso	2,071,323	-	2,071,323
Czech Koruna	2,236,452	-	2,236,452
Dominican Peso	968,840	-	968,840
Hungarian Forint	1,865,999	-	1,865,999
Indonesian Rupiah	5,115,583	-	5,115,583
Mexican Peso	4,144,632	-	4,144,632
Malaysian Ringgit	3,406,928	-	3,406,928
Peruvian Nouveau Sol	1,545,661	-	1,545,661
Philippines Peso	843,883	-	843,883
Polish Zloty	3,013,295	-	3,013,295
Romanian Leu	1,767,034	-	1,767,034
Serbian Dinar	1,011,811	-	1,011,811
Russian Ruble	2,962,273	-	2,962,273
Thailand Baht	3,478,193	-	3,478,193
Turkish Lira	1,436,144	-	1,436,144
Uruguayan Peso	963,712	-	963,712
South African Rand	3,765,026	-	3,765,026

**VanEck Natural Resources UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	2	-	2
Chilean Peso	1	-	1
Chinese Yuan	1	-	1
Chinese Renminbi	(1)	-	(1)
Norwegian Krone	666	-	666

**VanEck Global Fallen Angel High Yield Bond UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	462,609	-	462,609
Euro	11,750,599	-	11,750,599
Pound Sterling	1,932,439	-	1,932,439

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 3. Financial Risk Management (continued)

##### b) Market risk (continued)

##### iii) Currency risk (continued)

#### VanEck Global Mining UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	2,967	35,724,889	35,727,856
Brazilian Real	743	-	743
Canadian Dollar	3,605	39,568,368	39,571,973
Euro	3,083	128,214	131,297
Pound Sterling	1,709	39,686,651	39,688,360
Hong Kong Dollar	302	5,951,154	5,951,456
Hungarian Forint	1	-	1
Indonesian Rupiah	-	1,679,715	1,679,715
Indian Rupee	(19,630)	3,149,344	3,129,714
Japanese Yen	1,824	1,813,208	1,815,032
Moroccan dirham	18	-	18
Mexican Peso	3,487	2,873,896	2,877,383
Norwegian Krone	10,667	1,980,693	1,991,360
Philippines Peso	-	135,930	135,930
Polish Zloty	3,821	968,774	972,595
Russian Ruble	86,588	4,951,686	5,038,274
Swedish Krona	2,287	1,944,825	1,947,112
Thailand Baht	-	338,271	338,271
Turkish Lira	2,801	93,198	95,999
South African Rand	42	10,162,649	10,162,691

#### VanEck Video Gaming and eSports UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Euro	1,018	20,295,802	20,296,820
Hong Kong Dollar	2,497	80,039,168	80,041,665
Japanese Yen	35,650	164,903,332	164,938,982
South Korean Won	443,920	42,031,537	42,475,457
Polish Zloty	75,268	13,382,246	13,457,514
Swedish Krona	(124)	20,437,903	20,437,779
Taiwan Dollar	-	17,101,752	17,101,752

#### VanEck Hydrogen Economy UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	2,649	885,444	888,093
Euro	1,853	11,274,915	11,276,768
Pound Sterling	1,182	12,926,732	12,927,914
Israeli Shekel	1,719	498,514	500,233
Japanese Yen	5,589	8,299,888	8,305,477
South Korean Won	(166,406)	4,858,018	4,691,612
Norwegian Krone	3,776	7,964,163	7,967,939
Swedish Krona	5,893	3,231,470	3,237,363

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**iii) Currency risk (continued)**

**VanEck Crypto and Blockchain Innovators UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	1,196	3,433,369	3,434,565
Euro	2,543	1,651,289	1,653,832
Pound Sterling	5	-	5
Hong Kong Dollar	260	423,087	423,347
Swedish Krona	(873)	1,028,205	1,027,332

**VanEck Rare Earth and Strategic Metals UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	2,856	31,548,594	31,551,450
Canadian Dollar	(1,164)	3,310,671	3,309,507
Chinese Yuan	17,226,650	-	17,226,650
Chinese Renminbi	(17,225,433)	16,316,333	(909,100)
Euro	1,912	5,139,813	5,141,725
Hong Kong Dollar	255	4,469,674	4,469,929
Japanese Yen	(1,056)	-	(1,056)

**VanEck New China ESG UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Chinese Yuan	7,357,154	-	7,357,154
Chinese Renminbi	(7,340,238)	7,732,948	392,710
Hong Kong Dollar	1,886	1,556,355	1,558,241

**VanEck Smart Home Active UCITS ETF**

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Swiss Franc	1,439	468,798	470,237
Euro	2,308	1,832,269	1,834,577
Pound Sterling	2,336	262,549	264,885
Hong Kong Dollar	3,008	402,971	405,979
Japanese Yen	3,066	1,061,777	1,064,843
Norwegian Krone	1,209	267,172	268,381
Swedish Krona	1,401	183,786	185,187

For sub-fund launches, terminations and name changes, please refer to Note 15.

The following sensitivity analysis shows the change in the net assets attributable to holders of redeemable participating shares of the sub-funds as at 31 December 2022 and 31 December 2021 given a 5% increase or

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**iii) Currency risk (continued)**

decrease in the value of a foreign currency relative to the sub-fund's reporting currency, (5% is considered to be a reasonably possible change in foreign currency rates).

**As at 31 December 2022**

<b>VanEck Junior Gold Miners UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	3,281,144
Brazilian Real	+/-5%	53,072
Canadian Dollar	+/-5%	3,563,164
Hong Kong Dollar	+/-5%	313,694
Indonesian Rupiah	+/-5%	217,953
Mexican Peso	+/-5%	605,761
Pound Sterling	+/-5%	1,195,797
Turkish Lira	+/-5%	364,220
<b>VanEck Gold Miners UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	4,557,660
Canadian Dollar	+/-5%	1,940,286
Hong Kong Dollar	+/-5%	1,664,450
Pound Sterling	+/-5%	244,978
<b>VanEck Morningstar Global Wide Moat UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	188,587
Canadian Dollar	+/-5%	75,130
Chinese Renminbi	+/-5%	61,295
Chinese Yuan	+/-5%	(27,672)
Euro	+/-5%	515,139
Hong Kong Dollar	+/-5%	120,303
Japanese Yen	+/-5%	156,731
Pound Sterling	+/-5%	338,788
Swiss Franc	+/-5%	150,380
Taiwan Dollar	+/-5%	71,112

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**iii) Currency risk (continued)**

<b>VanEck J.P. Morgan EM Local Currency Bond UCITS ETF</b>		<b>USD</b>
Argentine Peso	+/-5%	1
Brazilian Real	+/-5%	430,409
Chilean Peso	+/-5%	194,832
Chinese Renminbi	+/-5%	542,520
Colombian Peso	+/-5%	220,287
Czech Koruna	+/-5%	263,472
Dominican Peso	+/-5%	66,520
Egyptian Pound	+/-5%	147,664
Hungarian Forint	+/-5%	205,666
Indonesian Rupiah	+/-5%	525,702
Malaysian Ringgit	+/-5%	402,391
Mexican Peso	+/-5%	458,476
Peruvian Nouveau Sol	+/-5%	186,089
Philippines Peso	+/-5%	67,688
Polish Zloty	+/-5%	306,652
Romanian Leu	+/-5%	216,017
Russian Ruble	+/-5%	182
Serbian Dinar	+/-5%	67,914
South African Rand	+/-5%	383,668
Thailand Baht	+/-5%	376,192
Turkish Lira	+/-5%	157,557
Uruguayan Peso	+/-5%	66,597
<b>VanEck Global Fallen Angel High Yield Bond UCITS ETF</b>		<b>USD</b>
Canadian Dollar	+/-5%	16,902
Euro	+/-5%	422,022
Pound Sterling	+/-5%	66,914
<b>VanEck Emerging Markets High Yield Bond UCITS ETF</b>		<b>USD</b>
Euro	+/-5%	27

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**iii) Currency risk (continued)**

<b>VanEck Global Mining UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	3,501,686
Brazilian Real	+/-5%	39
Canadian Dollar	+/-5%	2,952,927
Euro	+/-5%	9,548
Hong Kong Dollar	+/-5%	551,361
Indian Rupee	+/-5%	259,532
Indonesian Rupiah	+/-5%	199,670
Japanese Yen	+/-5%	139,746
Mexican Peso	+/-5%	203,805
Moroccan dirham	+/-5%	1
Norwegian Krone	+/-5%	155,123
Philippines Peso	+/-5%	13,581
Polish Zloty	+/-5%	71,725
Pound Sterling	+/-5%	2,754,392
Russian Ruble	+/-5%	36
Singapore Dollar	+/-5%	5,332
South African Rand	+/-5%	754,885
Swedish Krona	+/-5%	155,004
Thailand Baht	+/-5%	33,603
Turkish Lira	+/-5%	26,990
<b>VanEck Video Gaming and eSports UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	937,693
Hong Kong Dollar	+/-5%	2,386,458
Japanese Yen	+/-5%	4,766,543
Polish Zloty	+/-5%	3,912
South Korean Won	+/-5%	1,474,292
Swedish Krona	+/-5%	431,544
Taiwan Dollar	+/-5%	386,080
<b>VanEck Hydrogen Economy UCITS ETF</b>		<b>USD</b>
Canadian Dollar	+/-5%	63,886
Euro	+/-5%	627,890
Japanese Yen	+/-5%	420,957
Norwegian Krone	+/-5%	568,093
Pound Sterling	+/-5%	356,981
South Korean Won	+/-5%	415,352
Swedish Krona	+/-5%	180,173
<b>VanEck Crypto and Blockchain Innovators UCITS ETF</b>		<b>USD</b>
Canadian Dollar	+/-5%	29,317
Euro	+/-5%	56,679
Hong Kong Dollar	+/-5%	22,872
<b>VanEck Rare Earth and Strategic Metals UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	1,838,567
Chinese Renminbi	+/-5%	(393,614)
Chinese Yuan	+/-5%	1,565,762
Euro	+/-5%	267,983
Hong Kong Dollar	+/-5%	306,513

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**iii) Currency risk (continued)**

<b>VanEck New China ESG UCITS ETF</b>		<b>USD</b>
Chinese Renminbi	+/-5%	(64,081)
Chinese Yuan	+/-5%	401,003
Hong Kong Dollar	+/-5%	75,462
<b>VanEck Smart Home Active UCITS ETF</b>		<b>USD</b>
Euro	+/-5%	65,311
Hong Kong Dollar	+/-5%	6,158
Japanese Yen	+/-5%	20,355
Pound Sterling	+/-5%	10,316
South Korean Won	+/-5%	7,386
Swiss Franc	+/-5%	13,362
<b>VanEck Space Innovators UCITS ETF</b>		<b>USD</b>
Canadian Dollar	+/-5%	3,610
Euro	+/-5%	41,688
Japanese Yen	+/-5%	10,730
Pound Sterling	+/-5%	14,685
South Korean Won	+/-5%	15,945
Taiwan Dollar	+/-5%	15,961
Thailand Baht	+/-5%	31,725
<b>VanEck Sustainable Future of Food UCITS ETF</b>		<b>USD</b>
Canadian Dollar	+/-5%	13,740
Danish Krone	+/-5%	15,365
Euro	+/-5%	39,792
Hong Kong Dollar	+/-5%	13,682
Japanese Yen	+/-5%	12,759
Swedish Krona	+/-5%	13,707
Swiss Franc	+/-5%	12,862
Taiwan Dollar	+/-5%	5,386
<b>VanEck Genomics and Healthcare Innovators UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	2,523
Euro	+/-5%	2,157
Hong Kong Dollar	+/-5%	23,733
Japanese Yen	+/-5%	13,451
Pound Sterling	+/-5%	2,540
Swedish Krona	+/-5%	1,655
Swiss Franc	+/-5%	4
<b>VanEck Circular Economy UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	33,625
Brazilian Real	+/-5%	7,345
Euro	+/-5%	59,335
Hong Kong Dollar	+/-5%	24,932
Japanese Yen	+/-5%	17,349
Norwegian Krone	+/-5%	10,648
Pound Sterling	+/-5%	32,898

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**iii) Currency risk (continued)**

<b>VanEck Bionic Engineering UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	7,829
Danish Krone	+/-5%	3,080
Euro	+/-5%	5,908
Hong Kong Dollar	+/-5%	7,064
South Korean Won	+/-5%	4,803
Swiss Franc	+/-5%	24,391

For sub-fund launches, terminations and name changes, please refer to Note 15.

**As at 31 December 2021**

<b>VanEck Junior Gold Miners UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	4,010,183
Brazilian Real	+/-5%	84,690
Canadian Dollar	+/-5%	5,576,317
Hong Kong Dollar	+/-5%	191,362
Indonesian Rupiah	+/-5%	998,749
Mexican Peso	+/-5%	419,803
Pound Sterling	+/-5%	865,531
Turkish Lira	+/-5%	118,115

<b>VanEck Gold Miners UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	4,492,289
Canadian Dollar	+/-5%	3,338,396
Hong Kong Dollar	+/-5%	1,103,669
Pound Sterling	+/-5%	169,667

<b>VanEck Morningstar Global Wide Moat UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	114,745
Canadian Dollar	+/-5%	127,470
Euro	+/-5%	149,515
Hong Kong Dollar	+/-5%	26,417
Japanese Yen	+/-5%	73,201
Pound Sterling	+/-5%	250,243
Swiss Franc	+/-5%	154,161
Taiwan Dollar	+/-5%	61,359

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**iii) Currency risk (continued)**

<b>VanEck J.P. Morgan EM Local Currency Bond UCITS ETF</b>		<b>USD</b>
Argentine Peso	+/-5%	1
Brazilian Real	+/-5%	206,386
Chilean Peso	+/-5%	78,074
Chinese Renminbi	+/-5%	257,995
Colombian Peso	+/-5%	103,566
Czech Koruna	+/-5%	111,823
Dominican Peso	+/-5%	48,442
Hungarian Forint	+/-5%	93,300
Indonesian Rupiah	+/-5%	255,779
Malaysian Ringgit	+/-5%	170,346
Mexican Peso	+/-5%	207,232
Peruvian Nouveau Sol	+/-5%	77,283
Philippines Peso	+/-5%	42,194
Polish Zloty	+/-5%	150,665
Romanian Leu	+/-5%	88,352
Russian Ruble	+/-5%	148,114
Serbian Dinar	+/-5%	50,591
South African Rand	+/-5%	188,251
Thailand Baht	+/-5%	173,910
Turkish Lira	+/-5%	71,807
Uruguayan Peso	+/-5%	48,186
<b>VanEck Natural Resources UCITS ETF</b>		<b>USD</b>
Norwegian Krone	+/-5%	33
<b>VanEck Global Fallen Angel High Yield Bond UCITS ETF</b>		<b>USD</b>
Canadian Dollar	+/-5%	23,130
Euro	+/-5%	587,530
Pound Sterling	+/-5%	96,622
<b>VanEck Global Mining UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	1,786,393
Brazilian Real	+/-5%	37
Canadian Dollar	+/-5%	1,978,599
Euro	+/-5%	6,565
Hong Kong Dollar	+/-5%	297,573
Indian Rupee	+/-5%	156,486
Indonesian Rupiah	+/-5%	83,986
Japanese Yen	+/-5%	90,752
Mexican Peso	+/-5%	143,869
Moroccan dirham	+/-5%	1
Norwegian Krone	+/-5%	99,568
Philippines Peso	+/-5%	6,797
Polish Zloty	+/-5%	48,630
Pound Sterling	+/-5%	1,984,418
Russian Ruble	+/-5%	251,914
South African Rand	+/-5%	508,135
Swedish Krona	+/-5%	97,356
Thailand Baht	+/-5%	16,914
Turkish Lira	+/-5%	4,800

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

**3. Financial Risk Management (continued)**

**b) Market risk (continued)**

**iii) Currency risk (continued)**

<b>VanEck Video Gaming and eSports UCITS ETF</b>		<b>USD</b>
Euro	+/-5%	1,014,841
Hong Kong Dollar	+/-5%	4,002,083
Japanese Yen	+/-5%	8,246,949
Polish Zloty	+/-5%	672,876
South Korean Won	+/-5%	2,123,773
Swedish Krona	+/-5%	1,021,889
Taiwan Dollar	+/-5%	855,088

For sub-fund launches, terminations and name changes, please refer to Note 15.

<b>VanEck Hydrogen Economy UCITS ETF</b>		<b>USD</b>
Canadian Dollar	+/-5%	44,405
Euro	+/-5%	563,838
Israeli Shekel	+/-5%	25,012
Japanese Yen	+/-5%	415,274
Norwegian Krone	+/-5%	398,397
Pound Sterling	+/-5%	646,396
South Korean Won	+/-5%	234,581
Swedish Krona	+/-5%	161,868

<b>VanEck Crypto and Blockchain Innovators UCITS ETF</b>		<b>USD</b>
Canadian Dollar	+/-5%	171,728
Euro	+/-5%	82,692
Hong Kong Dollar	+/-5%	21,167
Swedish Krona	+/-5%	51,367

<b>VanEck Rare Earth and Strategic Metals UCITS ETF</b>		<b>USD</b>
Australian Dollar	+/-5%	1,577,573
Canadian Dollar	+/-5%	165,475
Chinese Renminbi	+/-5%	(45,455)
Chinese Yuan	+/-5%	861,333
Euro	+/-5%	257,086
Hong Kong Dollar	+/-5%	223,496
Japanese Yen	+/-5%	(53)

<b>VanEck New China ESG UCITS ETF</b>		<b>USD</b>
Chinese Renminbi	+/-5%	19,636
Chinese Yuan	+/-5%	367,858
Hong Kong Dollar	+/-5%	77,912

<b>VanEck Smart Home Active UCITS ETF</b>		<b>USD</b>
Euro	+/-5%	91,729
Hong Kong Dollar	+/-5%	20,299
Japanese Yen	+/-5%	53,242
Norwegian Krone	+/-5%	13,419
Pound Sterling	+/-5%	13,244
Swedish Krona	+/-5%	9,259
Swiss Franc	+/-5%	23,512

For sub-fund launches, terminations and name changes, please refer to Note 15.

## Notes to the Financial Statements (continued)

### 3. Financial Risk Management (continued)

#### b) Market risk (continued)

#### iii) Currency risk (continued)

Currency risk is not managed actively in its separate form. Significant currency risk arises from the portfolio of investments denominated in foreign currencies and this affects the carrying value of the securities, hence is considered as part of price risk.

#### c) Credit risk

Credit risk is the risk that a counterparty or issuer will be unable to meet a commitment it has entered into with the sub-funds.

State Street Custodial Services (Ireland) Limited (the "Depositary") has been appointed as Depositary to the Company. Depending on the requirements of the jurisdictions in which the investments of the sub-funds are issued, the Depositary may use the services of one or more sub-custodians. Bankruptcy or insolvency of the Depositary may cause the Company's rights with respect to securities held to be delayed or limited. The Depositary held an AA- credit rating from the rating agency Standard and Poor's as at 31 December 2022 (31 December 2021: State Street Custodial Services (Ireland) Limited AA-). The Depositary is responsible for the safe-keeping of the assets of the Company. The Depositary may, however, appoint any person or persons to be the sub-custodian of such assets but any liability of the Depositary shall not be affected by the fact that it has entrusted some or all of the assets in its safekeeping to any third party. To mitigate the Company's exposure to the Depositary, the Company employs specific procedures to ensure that the Depositary is a reputable institution and that the counterparty credit risk is acceptable to the Company. The Company only transacts with Custodians with high credit.

In order to reduce its net counterparty risk exposure, the Company may, in relation to any of its sub-funds, avail itself of all mitigation techniques such as netting and financial collateral techniques, which are or may become authorised by the Regulations. In particular, the Company may reduce the overall counterparty risk of each sub-fund's OTC derivative by causing the counterparty to deliver collateral (which will comply with the requirements of the Central Bank) to the Depositary (or as otherwise permitted by the Central Bank). Such collateral will be enforceable by the Company at all times and will be marked to market on a daily basis. The amount of collateral to be delivered will be at least equal to the value by which the overall exposure limit as determined pursuant to the Regulations has been exceeded. The Company did not trade in any OTC derivatives during the financial years ended 31 December 2022 or 31 December 2021. All counterparties are approved before the Managers may deal with them.

In addition to the above, the Manager manages the credit risk on a daily basis and provides the Directors with an update each quarter. Any credit risk issues are discussed quarterly with Directors and monitored thereafter.

For these reasons, the Manager considers that the risk that counterparties would fail to discharge their obligations to the sub-funds is low.

There are no significant concentrations of credit risk to counterparties at 31 December 2022 and 31 December 2021 other than in the VanEck J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Global Fallen Angel High Yield Bond UCITS ETF and VanEck Emerging Markets High Yield Bond UCITS ETF. The maximum credit risk exposure of the sub-funds amounts to USD109,969,872, USD37,076,709 and USD32,120,163. The Manager monitors the credit position on a daily basis. As at 31 December 2022 and 31 December 2021 the break-down of the bond related credit ratings for these sub-funds was as follows:

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

**3. Financial Risk Management (continued)**

**c) Credit risk (continued)**

Investment in securities by rating category as a percentage of Net Asset Value Attributable to Holders of Redeemable Participating Shares

**31 December 2022**

**VanEck J.P. Morgan EM Local Currency Bond UCITS ETF**

	<b>% of net assets</b>
AA-	4.95
A+	13.42
A	4.05
A-	9.42
BBB+	12.74
BBB	19.86
BBB-	4.46
BB+	7.70
BB	8.29
BB-	10.62
B+	0.47
B	2.46
	<b>98.44</b>

**VanEck Global Fallen Angel High Yield Bond UCITS ETF**

	<b>% of net assets</b>
BBB	2.59
BBB-	14.74
BB+	33.32
BB	24.96
BB-	6.27
B+	11.96
B	1.59
B-	0.82
CCC+	0.80
CCC	0.32
CC	0.27
C	0.01
NR	0.13
	<b>97.78</b>

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

**3. Financial Risk Management (continued)**

**c) Credit risk (continued)**

**VanEck Emerging Markets High Yield Bond UCITS ETF**

	<b>% of net assets</b>
BBB	1.16
BBB-	6.72
BB+	18.78
BB	19.59
BB-	15.89
B+	14.01
B	5.98
B-	7.23
CCC+	2.09
CCC-	3.26
CCC	1.31
CC	0.38
C	0.37
NR	0.20
	<b>96.97</b>
	<b>96.97</b>

**31 December 2021**

**VanEck J.P. Morgan EM Local Currency Bond UCITS ETF**

	<b>% of net assets</b>
AA-	4.46
A+	0.87
A	4.88
A-	7.58
BBB+	10.87
BBB	12.21
BBB-	5.94
BB+	3.61
BB	7.04
BB-	10.89
NR	29.57
	<b>97.92</b>
	<b>97.92</b>

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

**3. Financial Risk Management (continued)**

**c) Credit risk (continued)**

**VanEck Global Fallen Angel High Yield Bond UCITS ETF**

	<b>% of net assets</b>
BBB	10.04
BBB-	3.35
BB+	48.95
BB	15.74
BB-	15.94
B+	2.37
B	0.94
B-	0.43
CCC+	0.85
CCC	0.22
NR	0.08
	<b>98.91</b>

**VanEck Emerging Markets High Yield Bond UCITS ETF**

	<b>% of net assets</b>
BBB	3.41
BBB-	3.25
BB+	17.10
BB	18.74
BB-	23.65
B+	10.90
B	9.13
B-	5.51
CCC+	3.06
CCC-	1.22
CCC	0.54
CC	0.13
C	0.44
NR	0.74
	<b>97.82</b>

**Concentration Risk**

As at 31 December 2022 VanEck J.P. Morgan EM Local Currency Bond UCITS ETF did not hold over 20% (31 December 2021: 20%) of its investments in any particular country but it did hold 97.30% (31 December 2021: 97.92%) of its investments in Bonds, VanEck Global Fallen Angel High Yield Bond UCITS ETF held over 20% (31 December 2021: 20%) of its investments in following country: 34.46% (31 December 2021: 45.20%) in United States and held 97.78% (31 December 2021: 97.54%) of its investments in Bonds, VanEck Emerging Markets High Yield Bond UCITS ETF did not hold 20% (31 December 2021: 20%) of its investments in any particular country but it did hold 96.97% (31 December 2021: 97.82%) of its investments in Bonds. A detailed breakdown of the countries and industries invested in is contained in the Portfolio Listing.

**d) Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

The Company is exposed to daily cash redemptions of redeemable participating shares.

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

**3. Financial Risk Management (continued)**

**d) Liquidity risk (continued)**

The Manager monitors the Company's liquidity position on a daily basis. The Manager reviews the current and future forecasted liquidity position of the Company on a daily basis and ensures that any cash required to meet the settlement of redemption requests is generated as appropriate.

The Company is entitled to limit the number of shares redeemed on any dealing day to shares representing not more than 10% of the Net Asset Value of the sub-fund on that dealing day. In this event, the limitation will apply pro rata, so that all shareholders wishing to redeem their shareholding in the sub-fund on the relevant dealing day will realize the same proportion of their redemption request. Shares not redeemed but which would otherwise have been redeemed, will be carried forward for repurchase on the next dealing day and will be dealt with in priority (on a pro rata basis as detailed above) to redemption requests received subsequently. If requests for redemptions are so carried forward, the Administrator will inform the shareholders affected.

The Company has the ability to borrow in the short term to ensure settlement. The Company's Prospectus allows for borrowing up to 10% of the Company's net assets at any time and the Depositary may have charged the assets of the Company as security for any such borrowing, provided that such borrowing is only for temporary purposes.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at financial year end to the contractual maturity date.

**VanEck Junior Gold Miners UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Total fees payable	194,166	194,166
Securities purchased payable	142,412	142,412
Net assets attributable to holders of redeemable participating shares	<u>412,398,925</u>	<u>412,398,925</u>
	<u>412,735,503</u>	<u>412,735,503</u>

**VanEck Gold Miners UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Total fees payable	329,200	329,200
Capital shares payable	6,319,184	6,319,184
Net assets attributable to holders of redeemable participating shares	<u>718,682,265</u>	<u>718,682,265</u>
	<u>725,330,649</u>	<u>725,330,649</u>

**VanEck Morningstar US Sustainable Wide Moat UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Total fees payable	197,142	197,142
Net assets attributable to holders of redeemable participating shares	<u>468,171,594</u>	<u>468,171,594</u>
	<u>468,368,736</u>	<u>468,368,736</u>

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

**3. Financial Risk Management (continued)**

**d) Liquidity risk (continued)**

**VanEck Morningstar Global Wide Moat UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Total fees payable	33,787	33,787
Net assets attributable to holders of redeemable participating shares	<u>75,794,025</u>	<u>75,794,025</u>
	<u>75,827,812</u>	<u>75,827,812</u>

**VanEck J.P. Morgan EM Local Currency Bond UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Total fees payable	26,077	26,077
Other payable	86,936	86,936
Securities purchased payable	3,200,948	3,200,948
Net assets attributable to holders of redeemable participating shares	<u>106,655,911</u>	<u>106,655,911</u>
	<u>109,969,872</u>	<u>109,969,872</u>

**VanEck Global Fallen Angel High Yield Bond UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Total fees payable	12,543	12,543
Securities purchased payable	187,746	187,746
Net assets attributable to holders of redeemable participating shares	<u>36,876,420</u>	<u>36,876,420</u>
	<u>37,076,709</u>	<u>37,076,709</u>

**VanEck Emerging Markets High Yield Bond UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Total fees payable	10,231	10,231
Securities purchased payable	1,088,037	1,088,037
Net assets attributable to holders of redeemable participating shares	<u>31,021,895</u>	<u>31,021,895</u>
	<u>32,120,163</u>	<u>32,120,163</u>

**VanEck Global Mining UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Total fees payable	127,454	127,454
Other payable	13,439	13,439
Net assets attributable to holders of redeemable participating shares	<u>298,077,321</u>	<u>298,077,321</u>
	<u>298,218,214</u>	<u>298,218,214</u>

# VanEck UCITS ETFs plc

## Notes to the Financial Statements (continued)

### 3. Financial Risk Management (continued)

#### d) Liquidity risk (continued)

##### VanEck Video Gaming and eSports UCITS ETF

	Less than 1 month USD	Total USD
<b>As at 31 December 2022</b>		
Total fees payable	212,617	212,617
Securities purchased payable	1,038,114	1,038,114
Net assets attributable to holders of redeemable participating shares	<u>450,858,699</u>	<u>450,858,699</u>
	<u>452,109,430</u>	<u>452,109,430</u>

##### VanEck Semiconductor UCITS ETF

	Less than 1 month USD	Total USD
<b>As at 31 December 2022</b>		
Total fees payable	209,041	209,041
Capital shares payable	12,551,530	12,551,530
Net assets attributable to holders of redeemable participating shares	<u>672,896,925</u>	<u>672,896,925</u>
	<u>685,657,496</u>	<u>685,657,496</u>

##### VanEck Hydrogen Economy UCITS ETF

	Less than 1 month USD	Total USD
<b>As at 31 December 2022</b>		
Total fees payable	49,667	49,667
Net assets attributable to holders of redeemable participating shares	<u>102,460,489</u>	<u>102,460,489</u>
	<u>102,510,156</u>	<u>102,510,156</u>

##### VanEck Crypto and Blockchain Innovators UCITS ETF

	Less than 1 month USD	Total USD
<b>As at 31 December 2022</b>		
Total fees payable	7,256	7,256
Securities purchased payable	60,030	60,030
Net assets attributable to holders of redeemable participating shares	<u>12,030,025</u>	<u>12,030,025</u>
	<u>12,097,311</u>	<u>12,097,311</u>

##### VanEck Rare Earth and Strategic Metals UCITS ETF

	Less than 1 month USD	Total USD
<b>As at 31 December 2022</b>		
Total fees payable	50,772	50,772
Securities purchased payable	539,455	539,455
Net assets attributable to holders of redeemable participating shares	<u>93,599,300</u>	<u>93,599,300</u>
	<u>94,189,527</u>	<u>94,189,527</u>

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

**3. Financial Risk Management (continued)**

**d) Liquidity risk (continued)**

**VanEck New China ESG UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Total fees payable	4,255	4,255
Net assets attributable to holders of redeemable participating shares	<u>8,394,503</u>	<u>8,394,503</u>
	<u>8,398,758</u>	<u>8,398,758</u>

**VanEck Smart Home Active UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Total fees payable	7,611	7,611
Net assets attributable to holders of redeemable participating shares	<u>10,302,955</u>	<u>10,302,955</u>
	<u>10,310,566</u>	<u>10,310,566</u>

**VanEck Space Innovators UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Total fees payable	2,983	2,983
Net assets attributable to holders of redeemable participating shares	<u>6,480,988</u>	<u>6,480,988</u>
	<u>6,483,971</u>	<u>6,483,971</u>

**VanEck Sustainable Future of Food UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Bank overdraft	688	688
Total fees payable	2,307	2,307
Net assets attributable to holders of redeemable participating shares	<u>5,927,210</u>	<u>5,927,210</u>
	<u>5,930,205</u>	<u>5,930,205</u>

**VanEck Genomics and Healthcare Innovators UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Bank overdraft	10,255	10,255
Total fees payable	1,999	1,999
Net assets attributable to holders of redeemable participating shares	<u>6,500,887</u>	<u>6,500,887</u>
	<u>6,513,141</u>	<u>6,513,141</u>

**VanEck Circular Economy UCITS ETF**

	<b>Less than 1 month USD</b>	<b>Total USD</b>
<b>As at 31 December 2022</b>		
Total fees payable	2,249	2,249
Net assets attributable to holders of redeemable participating shares	<u>6,512,214</u>	<u>6,512,214</u>
	<u>6,514,463</u>	<u>6,514,463</u>

# VanEck UCITS ETFs plc

## Notes to the Financial Statements (continued)

### 3. Financial Risk Management (continued)

#### d) Liquidity risk (continued)

##### VanEck Bionic Engineering UCITS ETF

	Less than 1 month USD	Total USD
<b>As at 31 December 2022</b>		
Total fees payable	2,264	2,264
Net assets attributable to holders of redeemable participating shares	<u>5,144,193</u>	<u>5,144,193</u>
	<u>5,146,457</u>	<u>5,146,457</u>

For sub-fund launches, terminations and name changes, please refer to Note 15.

##### VanEck Junior Gold Miners UCITS ETF

	Less than 1 month USD	Total USD
<b>As at 31 December 2021</b>		
Total fees payable	227,291	227,291
Net assets attributable to holders of redeemable participating shares	<u>503,180,745</u>	<u>503,180,745</u>
	<u>503,408,036</u>	<u>503,408,036</u>

##### VanEck Gold Miners UCITS ETF

	Less than 1 month USD	Total USD
<b>As at 31 December 2021</b>		
Total fees payable	314,732	314,732
Net assets attributable to holders of redeemable participating shares	<u>723,433,824</u>	<u>723,433,824</u>
	<u>723,748,556</u>	<u>723,748,556</u>

##### VanEck Morningstar US Sustainable Wide Moat UCITS ETF

	Less than 1 month USD	Total USD
<b>As at 31 December 2021</b>		
Total fees payable	238,392	238,392
Securities purchased payable	2,863,353	2,863,353
Net assets attributable to holders of redeemable participating shares	<u>599,098,306</u>	<u>599,098,306</u>
	<u>602,200,051</u>	<u>602,200,051</u>

##### VanEck Morningstar Global Wide Moat UCITS ETF

	Less than 1 month USD	Total USD
<b>As at 31 December 2021</b>		
Total fees payable	25,359	25,359
Net assets attributable to holders of redeemable participating shares	<u>60,147,987</u>	<u>60,147,987</u>
	<u>60,173,346</u>	<u>60,173,346</u>

# VanEck UCITS ETFs plc

## Notes to the Financial Statements (continued)

### 3. Financial Risk Management (continued)

#### d) Liquidity risk (continued)

##### VanEck J.P. Morgan EM Local Currency Bond UCITS ETF

<b>As at 31 December 2021</b>	<b>Less than 1 month USD</b>	<b>Total USD</b>
Total fees payable	13,072	13,072
Other payable	25,246	25,246
Securities purchased payable	639,624	639,624
Net assets attributable to holders of redeemable participating shares	<u>51,583,445</u>	<u>51,583,445</u>
	<u>52,261,387</u>	<u>52,261,387</u>

##### VanEck Natural Resources UCITS ETF

<b>As at 31 December 2021</b>	<b>Less than 1 month USD</b>	<b>Total USD</b>
Other payable	7,500	7,500
Net assets attributable to holders of redeemable participating shares	<u>-</u>	<u>-</u>
	<u>7,500</u>	<u>7,500</u>

##### VanEck Preferred US Equity UCITS ETF

<b>As at 31 December 2021</b>	<b>Less than 1 month USD</b>	<b>Total USD</b>
Net assets attributable to holders of redeemable participating shares	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

##### VanEck Global Fallen Angel High Yield Bond UCITS ETF

<b>As at 31 December 2021</b>	<b>Less than 1 month USD</b>	<b>Total USD</b>
Total fees payable	17,928	17,928
Securities purchased payable	1,596,482	1,596,482
Net assets attributable to holders of redeemable participating shares	<u>53,185,911</u>	<u>53,185,911</u>
	<u>54,800,321</u>	<u>54,800,321</u>

##### VanEck Emerging Markets High Yield Bond UCITS ETF

<b>As at 31 December 2021</b>	<b>Less than 1 month USD</b>	<b>Total USD</b>
Total fees payable	12,586	12,586
Securities purchased payable	355,194	355,194
Net assets attributable to holders of redeemable participating shares	<u>37,504,922</u>	<u>37,504,922</u>
	<u>37,872,702</u>	<u>37,872,702</u>

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

**3. Financial Risk Management (continued)**

**d) Liquidity risk (continued)**

**VanEck Global Mining UCITS ETF**

<b>As at 31 December 2021</b>	<b>Less than 1 month USD</b>	<b>Total USD</b>
Total fees payable	77,703	77,703
Other payable	41,937	41,937
Net assets attributable to holders of redeemable participating shares	<u>190,621,941</u>	<u>190,621,941</u>
	<u>190,741,581</u>	<u>190,741,581</u>

**VanEck Video Gaming and eSports UCITS ETF**

<b>As at 31 December 2021</b>	<b>Less than 1 month USD</b>	<b>Total USD</b>
Total fees payable	388,536	388,536
Net assets attributable to holders of redeemable participating shares	<u>819,586,901</u>	<u>819,586,901</u>
	<u>819,975,437</u>	<u>819,975,437</u>

**VanEck Semiconductor UCITS ETF**

<b>As at 31 December 2021</b>	<b>Less than 1 month USD</b>	<b>Total USD</b>
Total fees payable	244,705	244,705
Securities purchased payable	1,482,102	1,482,102
Net assets attributable to holders of redeemable participating shares	<u>857,166,137</u>	<u>857,166,137</u>
	<u>858,892,944</u>	<u>858,892,944</u>

For sub-fund launches, terminations and name changes, please refer to Note 15.

**e) Fair Value**

For more information on financial assets at fair value through profit or loss refer to Note 2(b).

**Assets and liabilities not carried at fair value but for which fair value is disclosed**

The Company's assets and liabilities (by class) not measured at fair value at 31 December 2022 and 31 December 2021 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.

The assets and liabilities are carried at amortised cost; their carrying values are a reasonable approximation of fair value.

Cash and cash equivalents include cash in hand, deposits held with banks and brokers.

**4. 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.

In accordance with the objectives listed in the Directors' Report and in the risk management policies in Note 3, the Company strives to invest the subscriptions of redeemable shares in appropriate investments, while maintaining sufficient liquidity to meet shareholder redemptions.

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

**4. Share Capital (continued)**

The Company complies with the minimum capital requirements by ensuring that each registered 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.

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 years ended 31 December 2022 and 31 December 2021.

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 sub-fund 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.

**Capital Management**

The redeemable participating shares issued by each sub-fund provide a shareholder with the right to request redemption for cash at a value proportionate to the investor's share in the net assets at each redemption date. The Company's objectives in managing the redeemable shares are to ensure to maximise returns to all investors, and to manage liquidity risk arising from redemptions. The Company's management of liquidity risk arising from redeemable participating shares is disclosed in Note 3(d).

The share issued and share redeemed in USD are included within the Statement of Cash Flows. During the financial years ended 31 December 2022 and 31 December 2021 the number of redeemable shares issued and fully paid was as follows:

	<b>VanEck Junior Gold Miners UCITS ETF</b>	<b>VanEck Gold Miners UCITS ETF</b>	<b>VanEck Morningstar US Sustainable Wide Moat UCITS ETF</b>	<b>VanEck Morningstar Global Wide Moat UCITS ETF</b>
Balance at beginning of financial year	13,850,000	20,950,000	10,650,000	2,250,000
Shares issued	1,200,000	8,050,000	1,450,000	1,050,000
Shares redeemed	(1,750,000)	(6,150,000)	(1,850,000)	(100,000)
<b>Balance at end of financial year</b>	<b>13,300,000</b>	<b>22,850,000</b>	<b>10,250,000</b>	<b>3,200,000</b>

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Global Fallen Angel High Yield Bond UCITS ETF	VanEck Emerging Markets High Yield Bond UCITS ETF	VanEck Global Mining UCITS ETF
Balance at beginning of financial year	858,750	816,000	320,000	6,275,000
Shares issued	1,506,000	114,000	176,000	6,350,000
Shares redeemed	(384,750)	(280,000)	(194,000)	(3,000,000)
<b>Balance at end of financial year</b>	<b><u>1,980,000</u></b>	<b><u>650,000</u></b>	<b><u>302,000</u></b>	<b><u>9,625,000</u></b>
	<b>VanEck Video Gaming and eSports UCITS ETF</b>	<b>VanEck Semiconductor UCITS ETF</b>	<b>VanEck Hydrogen Economy UCITS ETF</b>	<b>VanEck Crypto and Blockchain Innovators UCITS ETF</b>
Balance at beginning of financial year	19,650,000	29,000,000	5,800,000	2,750,000
Shares issued	1,350,000	39,500,000	5,200,000	4,650,000
Shares redeemed	(4,600,000)	(33,600,000)	(1,250,000)	(1,050,000)
<b>Balance at end of financial year</b>	<b><u>16,400,000</u></b>	<b><u>34,900,000</u></b>	<b><u>9,750,000</u></b>	<b><u>6,350,000</u></b>
	<b>VanEck Rare Earth and Strategic Metals UCITS ETF</b>	<b>VanEck New China ESG UCITS ETF</b>	<b>VanEck Smart Home Active UCITS ETF</b>	<b>VanEck Space Innovators UCITS ETF</b>
Balance at beginning of financial year	3,450,000	450,000	950,000	-
Shares issued	4,850,000	100,000	50,000	350,000
Shares redeemed	(1,900,000)	-	-	(50,000)
<b>Balance at end of financial year</b>	<b><u>6,400,000</u></b>	<b><u>550,000</u></b>	<b><u>1,000,000</u></b>	<b><u>300,000</u></b>

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

	VanEck Sustainable Future of Food UCITS ETF	VanEck Genomics and Healthcare Innovators UCITS ETF	VanEck Circular Economy UCITS ETF	VanEck Bionic Engineering UCITS ETF
Balance at beginning of financial year	-	-	-	-
Shares issued	300,000	410,000	300,000	260,000
Shares redeemed	-	(100,000)	-	-
<b>Balance at end of financial year</b>	<b><u>300,000</u></b>	<b><u>310,000</u></b>	<b><u>300,000</u></b>	<b><u>260,000</u></b>
				<b>Company Total</b>
Balance at beginning of financial year				118,019,750
Shares issued				77,216,000
Shares redeemed				<u>(56,258,750)</u>
<b>Balance at end of financial year</b>				<b><u>138,977,000</u></b>

For sub-fund launches, terminations and name changes, please refer to Note 15.

During the financial year ended 31 December 2021 the number of redeemable shares issued and fully paid was as follows:

	VanEck Junior Gold Miners UCITS ETF	VanEck Gold Miners UCITS ETF	VanEck Morningstar US Sustainable Wide Moat UCITS ETF	VanEck Morningstar Global Wide Moat UCITS ETF
Balance at beginning of financial year	8,600,000	18,250,000	6,200,000	750,000
Shares issued	5,700,000	5,450,000	8,400,000	1,500,000
Shares redeemed	<u>(450,000)</u>	<u>(2,750,000)</u>	<u>(3,950,000)</u>	-
<b>Balance at end of financial year</b>	<b><u>13,850,000</u></b>	<b><u>20,950,000</u></b>	<b><u>10,650,000</u></b>	<b><u>2,250,000</u></b>

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Natural Resources UCITS ETF	VanEck Preferred US Equity UCITS ETF	VanEck Global Fallen Angel High Yield Bond UCITS ETF
Balance at beginning of financial year	812,750	198,000	450,000	734,000
Shares issued	96,000	200,000	-	260,000
Shares redeemed	(50,000)	(398,000)	(450,000)	(178,000)
<b>Balance at end of financial year</b>	<b>858,750</b>	<b>-</b>	<b>-</b>	<b>816,000</b>
	VanEck Emerging Markets High Yield Bond UCITS ETF	VanEck Global Mining UCITS ETF	VanEck Video Gaming and eSports UCITS ETF	VanEck Semiconductor UCITS ETF
Balance at beginning of financial year	202,000	925,000	19,550,000	500,000
Shares issued	118,000	5,800,000	6,700,000	38,150,000
Shares redeemed	-	(450,000)	(6,600,000)	(9,650,000)
<b>Balance at end of financial year</b>	<b>320,000</b>	<b>6,275,000</b>	<b>19,650,000</b>	<b>29,000,000</b>
	VanEck Hydrogen Economy UCITS ETF	VanEck Crypto and Blockchain Innovators UCITS ETF	VanEck Rare Earth and Strategic Metals UCITS ETF	VanEck New China ESG UCITS ETF
Balance at beginning of financial year	-	-	-	-
Shares issued	6,200,000	3,000,000	3,700,000	450,000
Shares redeemed	(400,000)	(250,000)	(250,000)	-
<b>Balance at end of financial year</b>	<b>5,800,000</b>	<b>2,750,000</b>	<b>3,450,000</b>	<b>450,000</b>

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

	VanEck Smart Home Active UCITS ETF	Company Total
Balance at beginning of financial year	-	57,171,750
Shares issued	1,000,000	86,724,000
Shares redeemed	(50,000)	(25,876,000)
<b>Balance at end of financial year</b>	<b>950,000</b>	<b>118,019,750</b>

For sub-fund launches, terminations and name changes, please refer to Note 15.

Refer to pages 73 to 81 for details of amounts received on issue of redeemable participating shares and amounts paid on redemption of redeemable participating shares.

Net Asset Value per Share is detailed in the financial statements on pages 260 to 263.

#### 5. Net Gains/(Losses) on Financial Assets and Liabilities at Fair Value Through Profit or Loss

##### Financial year ended 31 December 2022

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US Sustainable Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
Net (losses) on investments	(65,642,007)	(87,130,252)	(116,798,223)	(9,122,347)	(10,575,821)
Net (losses) on foreign derivatives and currency	(62,987)	(67,174)	-	(14,570)	(207,684)
<b>Net losses on financial assets and liabilities at fair value through profit or loss</b>	<b>(65,704,994)</b>	<b>(87,197,426)</b>	<b>(116,798,223)</b>	<b>(9,136,917)</b>	<b>(10,783,505)</b>
	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
Net (losses) on investments	(9,760,722)	(6,630,244)	(35,159,570)	(261,328,163)	(358,003,403)
Net (losses)/gains on foreign derivatives and currency	(30,308)	39	(421,676)	(295,895)	-
<b>Net losses on financial assets and liabilities at fair value through profit or loss</b>	<b>(9,791,030)</b>	<b>(6,630,205)</b>	<b>(35,581,246)</b>	<b>(261,624,058)</b>	<b>(358,003,403)</b>

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 5. Net Gains/(Losses) on Financial Assets and Liabilities at Fair Value Through Profit or Loss (continued)

	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China ESG UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
Net (losses) on investments	(48,519,265)	(43,006,160)	(36,375,388)	(2,893,494)	(7,463,257)
Net (losses) on foreign derivatives and currency	<u>(22,771)</u>	<u>(1,475)</u>	<u>(17,214)</u>	<u>(343)</u>	<u>(3,335)</u>
<b>Net losses on financial assets and liabilities at fair value through profit or loss</b>	<b><u>(48,542,036)</u></b>	<b><u>(43,007,635)</u></b>	<b><u>(36,392,602)</u></b>	<b><u>(2,893,837)</u></b>	<b><u>(7,466,592)</u></b>
		VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD
Net gains/(losses) on investments		307,532	(276,483)	164,132	442,088
Net (losses)/gains on foreign derivatives and currency		<u>(4,886)</u>	<u>2,128</u>	<u>(43)</u>	<u>(717)</u>
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>		<b><u>302,646</u></b>	<b><u>(274,355)</u></b>	<b><u>164,089</u></b>	<b><u>441,371</u></b>
				VanEck Bionic Engineering UCITS ETF USD	Company Total USD
Net (losses) on investments				(102,016)	(1,097,873,063)
Net (losses) on foreign derivatives and currency				<u>(817)</u>	<u>(1,149,728)</u>
<b>Net losses on financial assets and liabilities at fair value through profit or loss</b>				<b><u>(102,833)</u></b>	<b><u>(1,099,022,791)</u></b>

For sub-fund launches, terminations and name changes, please refer to Note 15.

#### Financial year ended 31 December 2021

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US Sustainable Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
Net (losses)/gains on investments	(122,582,462)	(83,557,868)	87,653,033	3,576,271	(8,103,333)
Net (losses) on foreign derivatives and currency	<u>(41,084)</u>	<u>(28,603)</u>	<u>-</u>	<u>(4,845)</u>	<u>(14,294)</u>
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b><u>(122,623,546)</u></b>	<b><u>(83,586,471)</u></b>	<b><u>87,653,033</u></b>	<b><u>3,571,426</u></b>	<b><u>(8,117,627)</u></b>

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 5. Net Gains/(Losses) on Financial Assets and Liabilities at Fair Value Through Profit or Loss (continued)

	VanEck Natural Resources UCITS ETF USD	VanEck Preferred US Equity UCITS ETF USD	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	
Net gains/(losses) on investments	1,136,538	(275,228)	(626,712)	(2,250,815)	
Net (losses) on foreign derivatives and currency	(992)	-	(8,834)	-	
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b><u>1,135,546</u></b>	<b><u>(275,228)</u></b>	<b><u>(635,546)</u></b>	<b><u>(2,250,815)</u></b>	
	VanEck Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD
Net (losses)/gains on investments	(9,420,476)	(37,328,132)	183,996,907	(11,554,399)	(12,283,497)
Net (losses)/gains on foreign derivatives and currency	(132,613)	(35,344)	-	1,272	(2,226)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b><u>(9,553,089)</u></b>	<b><u>(37,363,476)</u></b>	<b><u>183,996,907</u></b>	<b><u>(11,553,127)</u></b>	<b><u>(12,285,723)</u></b>
	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China ESG UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD	Company Total USD	
Net gains/(losses) on investments	2,433,954	432,812	(2,137,000)	(10,890,407)	
Net (losses) on foreign derivatives and currency	(2,328)	(2,552)	(445)	(272,888)	
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b><u>2,431,626</u></b>	<b><u>430,260</u></b>	<b><u>(2,137,445)</u></b>	<b><u>(11,163,295)</u></b>	

For sub-fund launches, terminations and name changes, please refer to Note 15.

#### 6. Cash and Cash Equivalents

The cash balances and bank overdraft at the financial year ended 31 December 2022 and 31 December 2021 were held with the Depository. As at 31 December 2022 the sub-fund VanEck Sustainable Future of Food UCITS ETF had an overdraft balance of USD688 (31 December 2021: VanEck Sustainable Future of Food UCITS ETF USDNil) and VanEck Genomics and Healthcare Innovators UCITS ETF had an overdraft balance of USD10,255 (31 December 2021: VanEck Genomics and Healthcare Innovators UCITS ETF USDNil). The credit rating of State Street Custodial Services (Ireland) Limited was AA- at 31 December 2022 (31 December 2021: State Street Custodial Services (Ireland) Limited AA-). Refer to Note 3 for further details on cash held in foreign currency.

#### 7. 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

## Notes to the Financial Statements (continued)

### 7. Efficient Portfolio Management (continued)

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 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 USD, and against any increase in the cost of investments denominated in currencies other than USD. 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 31 December 2022 and the financial year ended 31 December 2021.

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 31 December 2022 or the financial year ended 31 December 2021.

### 8. 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 period 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.

### 9. 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.

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 9. Expenses (continued)

The Total Fee incurred by the Company during the financial periods ended 31 December 2022 and 31 December 2021 are detailed below.

	<b>Total Fee Financial year ended</b>	<b>Total Fee Financial year ended</b>
	<b>31 December 2022</b>	<b>31 December 2021</b>
VanEck Junior Gold Miners UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Gold Miners UCITS ETF	Up to 0.53% per annum*	Up to 0.53% per annum*
VanEck Morningstar US Sustainable Wide Moat UCITS ETF	Up to 0.49% per annum*	Up to 0.49% per annum*
VanEck Morningstar Global Wide Moat UCITS ETF	Up to 0.52% per annum*	Up to 0.52% per annum*
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 0.30% per annum*	Up to 0.30% per annum*
VanEck Natural Resources UCITS ETF	-	Up to 0.50% per annum*
VanEck Preferred US Equity UCITS ETF	-	Up to 0.41% per annum*
VanEck Global Fallen Angel High Yield Bond UCITS ETF	Up to 0.40% per annum*	Up to 0.40% per annum*
VanEck Emerging Markets High Yield Bond UCITS ETF	Up to 0.40% per annum*	Up to 0.40% per annum*
VanEck Global Mining UCITS ETF	Up to 0.50% per annum*	Up to 0.50% per annum*
VanEck Video Gaming and eSports UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Semiconductor UCITS ETF	Up to 0.35% per annum*	Up to 0.35% per annum*
VanEck Hydrogen Economy UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Crypto and Blockchain Innovators UCITS ETF	Up to 0.65% per annum*	Up to 0.65% per annum*
VanEck Rare Earth and Strategic Metals UCITS ETF	Up to 0.59% per annum*	Up to 0.59% per annum*
VanEck New China ESG UCITS ETF	Up to 0.60% per annum*	Up to 0.60% per annum*
VanEck Smart Home Active UCITS ETF	Up to 0.85% per annum*	Up to 0.85% per annum*
VanEck Space Innovators UCITS ETF	Up to 0.55% per annum*	-
VanEck Sustainable Future of Food UCITS ETF	Up to 0.45% per annum*	-
VanEck Genomics and Healthcare Innovators UCITS ETF	Up to 0.35% per annum*	-
VanEck Circular Economy UCITS ETF	Up to 0.40% per annum*	-
VanEck Bionic Engineering UCITS ETF	Up to 0.55% per annum*	-

For sub-fund launches, terminations and name changes, please refer to Note 15.

\* Or such lower amount as may be advised to Shareholders from time to time.

From the Total Fee charged to each sub-fund the Company covers and pays all of the ordinary fees, operating costs and expenses payable by the sub-funds, including investment management and advisory fees, directors' fees, registration, transfer agency, administration and depositary fees, registrar fees, regulators and auditors, marketing fees and certain legal expenses of the Company. Refer to pages 56 to 64 for details of the Total fee for each sub-fund.

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

**9. Expenses (continued)**

The Manager has agreed to discharge the Company's audit fee and KPMG Ireland's non-audit services, out of the Total Fee. Such fees will be borne by the Manager.

	<b>Financial year ended 31 December 2022</b>	<b>Financial year ended 31 December 2021</b>
Audit	USD210,815	USD175,673
Other assurance	-	-
Tax advisory	USD49,093	USD43,725
Other non-audit	-	-
<b>Total</b>	<b>USD259,908</b>	<b>USD219,398</b>

*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 year ended 31 December 2022 and the financial year ended 31 December 2021, the Company incurred transaction costs that are identifiable as follows:

	<b>31 December 2022 USD</b>
VanEck Junior Gold Miners UCITS ETF	238,087
VanEck Gold Miners UCITS ETF	93,605
VanEck Morningstar US Sustainable Wide Moat UCITS ETF	64,204
VanEck Morningstar Global Wide Moat UCITS ETF	55,486
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	100,854
VanEck Global Fallen Angel High Yield Bond UCITS ETF	3,614
VanEck Emerging Markets High Yield Bond UCITS ETF	1,861
VanEck Global Mining UCITS ETF	335,181
VanEck Video Gaming and eSports UCITS ETF	202,816
VanEck Semiconductor UCITS ETF	78,494
VanEck Hydrogen Economy UCITS ETF	52,856
VanEck Crypto and Blockchain Innovators UCITS ETF	14,374
VanEck Rare Earth and Strategic Metals UCITS ETF	95,994
VanEck New China ESG UCITS ETF	22,226
VanEck Smart Home Active UCITS ETF	8,111
VanEck Space Innovators UCITS ETF	6,926
VanEck Sustainable Future of Food UCITS ETF	6,147
VanEck Genomics and Healthcare Innovators UCITS ETF	3,537
VanEck Circular Economy UCITS ETF	8,062
VanEck Bionic Engineering UCITS ETF	1,507

For sub-fund launches, terminations and name changes, please refer to Note 15.

## Notes to the Financial Statements (continued)

### 9. Expenses (continued)

	<b>31 December 2021</b> <b>USD</b>
VanEck Junior Gold Miners UCITS ETF	98,600
VanEck Gold Miners UCITS ETF	68,985
VanEck Morningstar US Sustainable Wide Moat UCITS ETF	151,092
VanEck Morningstar Global Wide Moat UCITS ETF	58,989
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	31,512
VanEck Natural Resources UCITS ETF	11,818
VanEck Preferred US Equity UCITS ETF	4,071
VanEck Global Fallen Angel High Yield Bond UCITS ETF	4,478
VanEck Emerging Markets High Yield Bond UCITS ETF	924
VanEck Global Mining UCITS ETF	338,319
VanEck Video Gaming and eSports UCITS ETF	446,452
VanEck Semiconductor UCITS ETF	101,635
VanEck Hydrogen Economy UCITS ETF	58,453
VanEck Crypto and Blockchain Innovators UCITS ETF	27,602
VanEck Rare Earth and Strategic Metals UCITS ETF	47,196
VanEck New China ESG UCITS ETF	10,270
VanEck Smart Home Active UCITS ETF	2,707

For sub-fund launches, terminations and name changes, please refer to Note 15.

### 10. Related Parties

Mr. Adam Phillips, Mr. Jonathan R. Simon, Mr. Bruce Smith and Mr. Gijsbert Koning 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, Mr. Jonathan R. Simon and Mr. Bruce Smith also serve as Supervisory Board members of the Manager, VanEck Asset Management B.V. Mr. Jon Lukomnik is also an independent director of the VanEck US mutual funds. Mr. Gijsbert Koning is a Director of VanEck Asset Management B.V. Mr. Adrian Waters, Mr. Jon Lukomnik and Ms. Mary Canning are entitled to receive a directors' fee of €20,000 (31 December 2021: €20,000) per annum as payment for their services to the Company. For the financial year ended 31 December 2022 the Directors were paid a total fee of €63,229 (31 December 2021: €50,625).

As outlined on page 3 of this report, Van Eck Associates Corporation acts as Investment Manager to certain sub-funds of the Company pursuant to an investment management agreement between the Manager and the Investment Manager. VanEck Asset Management B.V. (the "Manager") acts as Manager and Distributor. The Manager is a 99% owned subsidiary of Van Eck Associates Corporation. The Manager receives the net amount of Total fees less operating costs and expenses payable by the sub-funds as disclosed in Note 9. The Total fee is disclosed in the Statement of Comprehensive Income and amounts owed at the financial year end are disclosed in the Statement of Financial Position.

VanEck Switzerland AG and VanEck (Europe) GmbH are related parties, by virtue of the fact that they have a distribution agreement with the Manager and have the same ultimate parent group, Van Eck Associate Corporation, which held 1,550,000 (31 December 2021: 764,750) outstanding shares in the Company.

MV Index Solutions, the index provider of the MVIS Global Junior Gold Miners Index, which the VanEck Junior Gold Miners UCITS ETF seeks to track and the MarketVector Global Video Gaming and eSports ESG Index which the VanEck 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 Global Junior Gold Miners Index and the VanEck Video Gaming and eSports UCITS ETF are borne by the Manager. MV Index Solutions was paid a fee of USD880,368 for the financial year ended 31 December 2022 (31 December 2021: 807,633).

Mr. Gijsbert Koning held 11,479 shares, purchasing 53,934 shares during the financial year and holding 65,413 shares with a value of USD598,274 as at 31 December 2022. Angkor Holding B.V., an entity controlled by Mr. Gijsbert Koning held 10,219 shares at the beginning of the financial year as Director. The

## Notes to the Financial Statements (continued)

### 10. Related Parties (continued)

entity held 12,504 shares with a value of USD295,727 as at 31 December 2022. All transactions with Angkor Holding B.V. and Mr. Gijsbert Koning during the financial year were on normal commercial terms.

Two record holders of shares own 55.92% of the Company on behalf of Nominee accounts.

### 11. Contingent Liabilities and Commitments

There were no significant liabilities or commitments as at financial period ended 31 December 2022 and financial year ended 31 December 2021.

The Investment Manager did not enter into any directed brokerage services on behalf of the sub-funds during the period ended 31 December 2022 and year ended 31 December 2021.

### 12. 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.

### 13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

The legally enforceable right must be based on future events and must not be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

The Company was not subject to master netting arrangements with its derivative counterparties as the Company did not trade in any OTC derivatives during the financial years ended 31 December 2022 or 31 December 2021.

### 14. US GAAP Reconciliation

#### SEC Custody Rule

Van Eck Associates Corporation (the "Investment Manager") is a registered advisor with the United States Securities and Exchange Commission (the "SEC"). Rule 206(4)-2 of the US Investment Advisers Act of 1940, as amended (the "Custody Rule") imposes requirements on SEC registered investment advisors that are deemed to have custody of client sub-funds or securities. The Investment Manager has elected to use the audit exemption provision to satisfy that obligation of the Custody Rule and therefore is required to prepare financial statements for the investment entities they manage in accordance with US generally accepted accounting principles ("US GAAP") or in accordance with accounting standards other than US GAAP if they contain information substantially similar to statements prepared in accordance with US GAAP, with any material differences reconciled. These financial statements must be audited according to requirements of US generally accepted auditing standards ("US GAAS"). These financial statements are prepared in accordance with International Financial Reporting Standards and additional US GAAP information has been provided to meet the requirements of the Custody Rule to reconcile material differences.

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

**14. US GAAP Reconciliation (continued)**

**Taxation**

The Financial Accounting Standards Board (“FASB”) issued accounting guidance “Accounting for Uncertainty in Income Taxes” (ASC 740) related to income taxes which provides direction for how uncertain tax positions should be recognised, measured, presented and disclosed. Under this guidance, the recognition of a benefit from a tax position requires that the Board of Directors determine whether such tax position is “more likely than not” to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the positions. If this threshold is met, the tax benefit is then measured and recognised at the largest amount that is greater than 50 percent likely of being realised upon settlement. It is the Company’s policy to recognise interest and penalties related to unrecognised taxes in other expenses. The Company has undertaken an analysis of its tax exposures, and it has determined that there is no potential liability arising. In addition, the Company has determined that its only other tax exposure is to withholding tax on dividends. For the financial year ended 31 December 2022 and the year ended 31 December 2021, no other interest or penalties have been accrued or incurred. The Investment Manager’s conclusions regarding the accounting standard may be subject to review and adjustment at a later date based on factors including, but not limited to, further implementation guidance from the FASB, and ongoing analyses of tax laws, regulations and interpretations thereof. The Company files tax returns as prescribed by the tax laws of the jurisdictions in which it operates. In the normal course of business, the Company is subject to examination by federal, state, local and foreign jurisdictions, where applicable.

**Reconciliation to US GAAP – Company Statement of Financial Position  
31 December 2022**

	<b>USD</b>
<b>Net assets under IFRS</b>	<b>3,528,786,744</b>
<sup>(a)</sup> Redemptions Payable	-
<sup>(b)</sup> Subscription Receivable	<u>(12,551,530)</u>
<b>Net assets under US GAAP</b>	<b><u>3,516,235,214</u></b>

**31 December 2021**

	<b>USD</b>
<b>Net assets under IFRS</b>	<b>4,131,035,286</b>
<sup>(a)</sup> Redemptions Payable	-
<sup>(b)</sup> Subscription Receivable	<u>(5,155,907)</u>
<b>Net assets under US GAAP</b>	<b><u>4,125,879,379</u></b>

<sup>(a)</sup> In accordance with US GAAP, redemption requests received prior to period end for 1 January redemption days are recognised as liabilities at period end. There were no redemptions payable as at 31 December 2021.

<sup>(b)</sup> Under US GAAP, only subscriptions received in advance qualify as subscriptions receivable.

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 14. US GAAP Reconciliation (continued)

##### Financial Highlights

	VanEck Junior Gold Miners UCITS ETF	VanEck Gold Miners UCITS ETF	VanEck Morningstar US Sustainable Wide Moat UCITS ETF	VanEck Morningstar Global Wide Moat UCITS ETF
	USD	USD	USD	USD
Opening Net Asset Value	<b>36.33</b>	<b>34.53</b>	<b>56.25</b>	<b>26.73</b>
Income from operations				
Investment Income	0.35	0.63	0.69	0.53
Operating expenses	(0.18)	(0.17)	(0.23)	(0.12)
Net losses on financial assets and liabilities through profit or loss	(5.49)	(3.54)	(11.03)	(3.45)
Closing Net Asset Value	<b>31.01</b>	<b>31.45</b>	<b>45.68</b>	<b>23.69</b>
Total return <sup>1</sup>	(14.64%)	(8.92%)	(18.79%)	(11.37%)
Ratio to Average net assets				
Total expenses <sup>2</sup>	(0.55%)	(0.53%)	(0.49%)	(0.51%)
Net investment income	0.53%	1.46%	0.96%	1.73%

<sup>1</sup> Total return is based on the change in NAV per share during the financial year.

<sup>2</sup> The expenses and net investment income are calculated based upon the average of monthly net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios not annualised.

	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Global Fallen Angel High Yield Bond UCITS ETF	VanEck Emerging Markets High Yield Bond UCITS ETF	VanEck Global Mining UCITS ETF
	USD	USD	USD	USD
Opening Net Asset Value	<b>60.07</b>	<b>65.18</b>	<b>117.20</b>	<b>30.38</b>
Income from operations				
Investment Income	0.26	0.11	0.80	1.54
Operating expenses	(0.16)	(0.23)	(0.41)	(0.15)
Net losses on financial assets and liabilities through profit or loss	(6.30)	(8.33)	(14.87)	(0.80)
Closing Net Asset Value	<b>53.87</b>	<b>56.73</b>	<b>102.72</b>	<b>30.97</b>
Total return <sup>1</sup>	(10.32%)	(12.96%)	(12.35%)	1.94%
Ratio to Average net assets				
Total expenses <sup>2</sup>	(0.29%)	(0.40%)	(0.40%)	(0.50%)
Net investment income	0.26%	(0.25%)	0.34%	4.64%

<sup>1</sup> Total return is based on the change in NAV per share during the financial year.

<sup>2</sup> The expenses and net investment income are calculated based upon the average of monthly net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios not annualised.

## VanEck UCITS ETFs plc

### Notes to the Financial Statements (continued)

#### 14. US GAAP Reconciliation (continued)

##### Financial Highlights (continued)

	VanEck Video Gaming and eSports UCITS ETF	VanEck Semiconductor UCITS ETF	VanEck Hydrogen Economy UCITS ETF	VanEck Crypto and Blockchain Innovators UCITS ETF <sup>3</sup>
	USD	USD	USD	USD
Opening Net Asset Value	<b>41.71</b>	<b>29.56</b>	<b>17.16</b>	<b>13.39</b>
Income from operations				
Investment Income	0.25	0.29	0.03	(0.04)
Operating expenses	(0.18)	(0.08)	-	-
Net losses on financial assets and liabilities through profit or loss	(14.29)	(10.49)	(6.68)	(11.46)
Closing Net Asset Value	<b>27.49</b>	<b>19.28</b>	<b>10.51</b>	<b>1.89</b>
Total return <sup>1</sup>	(34.09%)	(34.78%)	(38.75%)	(85.88%)
Ratio to Average net assets				
Total expenses <sup>2</sup>	(0.55%)	(0.35%)	(0.55%)	(0.65%)
Net investment income	0.23%	0.99%	0.27%	(0.66%)

<sup>1</sup> Total return is based on the change in NAV per share during the financial year.

<sup>2</sup> The expenses and net investment income are calculated based upon the average of monthly net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios not annualised.

<sup>3</sup> VanEck Morningstar US Wide Moat UCITS ETF changed name to VanEck Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

	VanEck Rare Earth and Strategic Metals UCITS ETF	VanEck New China ESG UCITS ETF	VanEck Smart Home Active UCITS ETF	VanEck Space Innovators UCITS ETF
	USD	USD	USD	USD
Opening Net Asset Value	<b>21.06</b>	<b>21.17</b>	<b>17.85</b>	<b>20.30</b>
Income from operations				
Investment Income	0.01	0.17	(0.01)	0.15
Operating expenses	-	-	-	-
Net (losses)/gains on financial assets and liabilities through profit or loss	(6.45)	(6.08)	(7.54)	1.15
Closing Net Asset Value	<b>14.62</b>	<b>15.26</b>	<b>10.30</b>	<b>21.60</b>
Total return <sup>1</sup>	(30.58%)	(27.92%)	(42.30%)	6.40%
Ratio to Average net assets				
Total expenses <sup>2</sup>	(0.59%)	(0.60%)	(0.85%)	(0.29%)
Net investment income	0.05%	1.10%	(0.06%)	0.72%

<sup>1</sup> Total return is based on the change in NAV per share during the financial year.

<sup>2</sup> The expenses and net investment income are calculated based upon the average of monthly net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios not annualised.

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

**14. US GAAP Reconciliation (continued)**

**Financial Highlights (continued)**

	VanEck Sustainable Future of Food UCITS ETF	VanEck Genomics and Healthcare Innovators UCITS ETF	VanEck Circular Economy UCITS ETF	VanEck Bionic Engineering UCITS ETF
	USD	USD	USD	USD
Opening Net Asset Value	<b>20.56</b>	<b>20.15</b>	<b>19.91</b>	<b>20.19</b>
Income from operations				
Investment Income	0.12	-	0.05	0.02
Operating expenses	-	-	-	-
Net (losses)/gains on financial assets and liabilities through profit or loss	(0.92)	0.82	1.75	(0.42)
Closing Net Asset Value	<b>19.76</b>	<b>20.97</b>	<b>21.71</b>	<b>19.79</b>
Total return <sup>1</sup>	(3.89%)	4.07%	9.04%	(1.98%)
Ratio to Average net assets				
Total expenses <sup>2</sup>	(0.24%)	(0.11%)	(0.08%)	(0.04%)
Net investment income	0.60%	(0.02%)	0.24%	0.09%

<sup>1</sup> Total return is based on the change in NAV per share during the financial year.

<sup>2</sup> The expenses and net investment income are calculated based upon the average of monthly net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios not annualised.

**15. Sub-fund launches, terminations and name changes events**

VanEck Morningstar Global Wide Moat UCITS ETF launched on 7 July 2020.

VanEck Semiconductor UCITS ETF launched on 1 December 2020.

VanEck Hydrogen Economy UCITS ETF launched on 26 March 2021.

VanEck Natural Resources UCITS ETF and VanEck Preferred US Equity UCITS ETF terminated on 21 April 2021.

VanEck Digital Assets Equity UCITS ETF launched on 30 April 2021.

VanEck Rare Earth and Strategic Metals UCITS ETF and VanEck New China ESG UCITS ETF launched on 24 September 2021.

VanEck Smart Home Active UCITS ETF launched on 5 November 2021.

VanEck Morningstar US Wide Moat UCITS ETF changed name to VanEck Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

Effective 16 February 2022 the term "Vectors" and Trademark will be removed from the Company and sub-funds.

VanEck Digital Assets Equity UCITS ETF changed name to VanEck Crypto and Blockchain Innovators UCITS ETF on 24 June 2022.

VanEck Space Innovators UCITS ETF and VanEck Sustainable Future of Food UCITS ETF launched on 24 June 2022.

VanEck Genomics and Healthcare Innovators UCITS ETF launched on 2 September 2022.

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

#### **15. Sub-fund launches, terminations and name changes events (continued)**

VanEck Circular Economy UCITS ETF launched on 21 October 2022.

VanEck Bionic Engineering UCITS ETF was launched on 2 December 2022.

#### **16. Subsequent Events after the Financial Year End**

VanEck Uranium and Nuclear Technologies UCITS ETF launched on 3 February 2023.

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

#### **17. Approval of Financial Statements**

The financial statements were approved by the Directors on 25 April 2023.

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 15.91% (31 December 2021: 15.94%)</b>			
Alkane Resources Ltd	2,213,543	803,096	0.20
Aurelia Metals Ltd	5,293,213	448,699	0.11
Bellevue Gold Ltd	3,595,765	2,755,469	0.67
Capricorn Metals Ltd	1,503,468	4,690,054	1.14
De Grey Mining Ltd	6,348,229	5,531,991	1.34
Evolution Mining Ltd	6,868,422	13,880,305	3.37
Firefinch Ltd*	5,615,175	171,357	0.04
Genesis Minerals Ltd	112,956	95,751	0.02
Gold Road Resources Ltd	4,772,839	5,470,024	1.33
Kingsgate Consolidated Ltd	1,168,785	1,367,255	0.33
Perseus Mining Ltd	6,055,550	8,664,866	2.10
Ramelius Resources Ltd	4,606,562	2,905,264	0.70
Red 5 Ltd	9,881,667	1,373,757	0.33
Regis Resources Ltd	3,110,063	4,344,724	1.05
Resolute Mining Ltd	6,658,913	903,148	0.22
Silver Lake Resources Ltd	3,927,951	3,156,532	0.77
Silver Mines Ltd	6,822,108	925,283	0.22
St Barbara Ltd	3,018,483	1,586,413	0.38
Tietto Minerals Ltd	4,389,721	2,098,707	0.51
West African Resources Ltd	4,315,104	3,438,388	0.83
Westgold Resources Ltd	1,700,799	1,009,222	0.25
<b>Total Australia</b>		<b>65,620,305</b>	<b>15.91</b>
<b>British Virgin Islands 0.25% (31 December 2021: 0.34%)</b>			
Aura Minerals Inc	182,072	1,034,549	0.25
<b>Total British Virgin Islands</b>		<b>1,034,549</b>	<b>0.25</b>
<b>Canada 61.95% (31 December 2021: 62.05%)</b>			
Alamos Gold Inc	1,718,105	17,370,042	4.21
Americas Gold & Silver Corp	973,160	553,047	0.13
Archer Expl Corp*	191,491	42,398	0.01
Argonaut Gold Inc	3,177,223	1,219,348	0.30
Aris Mining Corp	661,033	1,634,349	0.40
Arizona Metals Corp	522,558	1,662,220	0.40
Artemis Gold Inc	683,364	2,214,080	0.54
Aya Gold & Silver Inc	471,144	3,136,440	0.76
B2Gold Corp	4,019,187	14,348,498	3.48
Calibre Mining Corp	1,616,252	1,073,565	0.26
Centerra Gold Inc	349,107	1,806,148	0.44
Discovery Silver Corp	1,204,650	1,218,031	0.30
Dundee Precious Metals Inc	712,318	3,422,407	0.83
Eldorado Gold Corp	710,918	5,943,274	1.44
Endeavour Silver Corp	901,326	2,920,296	0.71
Equinox Gold Corp	1,176,024	3,857,359	0.94
Filo Mining Corp	440,744	7,559,608	1.83
First Majestic Silver Corp	1,136,679	9,479,903	2.30
Fortuna Silver Mines Inc	1,363,868	5,114,505	1.24
GoGold Resources Inc	1,328,171	2,127,112	0.52
Gold Royalty Corp	562,400	1,310,392	0.32
GoldMining Inc	838,267	947,242	0.23
i-80 Gold Corp	698,157	1,947,698	0.47
IAMGOLD Corp	1,770,562	4,568,050	1.11
K92 Mining Inc	962,748	5,449,852	1.32
Karora Resources Inc	767,576	2,634,214	0.64
Kinross Gold Corp	5,297,046	21,664,918	5.25
Liberty Gold Corp	1,332,718	550,811	0.13
Lundin Gold Inc	447,431	4,368,805	1.06
MAG Silver Corp	385,536	6,025,928	1.46

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 61.95% (31 December 2021: 62.05%) (continued)</b>			
Marathon Gold Corp	1,839,319	1,438,930	0.35
Maverix Metals Inc	280,130	1,311,008	0.32
Metalla Royalty & Streaming Ltd	213,949	1,050,490	0.26
New Found Gold Corp	339,186	1,364,304	0.33
New Gold Inc	2,778,352	2,722,785	0.66
New Pacific Metals Corp	471,759	1,044,523	0.25
Novagold Resources Inc	968,435	5,791,241	1.40
OceanaGold Corp	2,975,127	5,665,026	1.37
Orla Mining Ltd	989,352	4,001,365	0.97
Osisko Gold Royalties Ltd	658,790	7,951,595	1.93
Osisko Mining Inc	1,228,952	3,174,532	0.77
Pan American Silver Corp	987,824	16,141,044	3.91
Prime Mining Corp	394,217	552,797	0.13
Sabina Gold & Silver Corp	1,978,453	1,942,022	0.47
Sandstorm Gold Ltd	1,194,677	6,284,001	1.52
Seabridge Gold Inc	365,140	4,593,461	1.11
Silvercorp Metals Inc	831,839	2,462,243	0.60
SilverCrest Metals Inc	688,551	4,131,306	1.00
Skeena Resources Ltd	330,639	1,759,406	0.43
SSR Mining Inc	827,788	12,971,438	3.15
Torex Gold Resources Inc	317,336	3,641,887	0.88
Victoria Gold Corp	190,623	1,005,908	0.24
Wallbridge Mining Co Ltd	3,508,018	466,027	0.11
Wesdome Gold Mines Ltd	564,349	3,115,488	0.76
Yamana Gold Inc	4,458,269	24,743,393	6.00
<b>Total Canada</b>		<b>255,496,760</b>	<b>61.95</b>
<b>China 1.52% (31 December 2021: 0.76%)</b>			
Zhaojin Mining Industry Co Ltd	5,640,500	6,272,883	1.52
<b>Total China</b>		<b>6,272,883</b>	<b>1.52</b>
<b>Indonesia 1.06% (31 December 2021: 3.97%)</b>			
Bumi Resources Minerals Tbk PT	426,790,400	4,359,060	1.06
<b>Total Indonesia</b>		<b>4,359,060</b>	<b>1.06</b>
<b>Jersey 1.61% (31 December 2021: 1.33%)</b>			
Caledonia Mining Corp Plc	52,861	655,476	0.16
Centamin Plc	4,389,534	5,961,315	1.45
<b>Total Jersey</b>		<b>6,616,791</b>	<b>1.61</b>
<b>Mexico 2.94% (31 December 2021: 1.67%)</b>			
Industrias Penoles SAB de CV	984,880	12,112,347	2.94
<b>Total Mexico</b>		<b>12,112,347</b>	<b>2.94</b>
<b>Peru 1.73% (31 December 2021: 1.56%)</b>			
Cia de Minas Buenaventura SAA ADR	956,448	7,125,538	1.73
<b>Total Peru</b>		<b>7,125,538</b>	<b>1.73</b>
<b>South Africa 2.34% (31 December 2021: 2.25%)</b>			
DRDGOLD Ltd ADR	228,293	1,689,368	0.41
Harmony Gold Mining Co Ltd ADR	2,346,012	7,976,441	1.93
<b>Total South Africa</b>		<b>9,665,809</b>	<b>2.34</b>
<b>Turkey 1.77% (31 December 2021: 0.47%)</b>			
Koza Altin Isletmeleri AS	241,185	7,279,549	1.77
<b>Total Turkey</b>		<b>7,279,549</b>	<b>1.77</b>
<b>United Kingdom 4.35% (31 December 2021: 5.50%)</b>			
Endeavour Mining Plc	674,191	14,208,451	3.45

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>United Kingdom 4.35% (31 December 2021: 5.50%) (continued)</b>			
Greatland Gold Plc	24,104,651	2,319,640	0.56
Hochschild Mining Plc	1,682,527	1,421,798	0.34
<b>Total United Kingdom</b>		<b>17,949,889</b>	<b>4.35</b>
<b>United States 4.46% (31 December 2021: 4.04%)</b>			
Coeur Mining Inc	994,030	3,339,941	0.81
Dakota Gold Corp	293,702	895,791	0.22
Gatos Silver Inc	178,897	731,689	0.18
Gold Resource Corp	438,303	670,604	0.16
Hecla Mining Co	2,077,488	11,550,833	2.80
McEwen Mining Inc	207,884	1,218,200	0.29
<b>Total United States</b>		<b>18,407,058</b>	<b>4.46</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>411,940,538</b>	<b>99.89</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>411,940,538</b>	<b>99.89</b>
<b>Cash and cash equivalents</b>		<b>197,194</b>	<b>0.05</b>
<b>Other assets</b>		<b>261,193</b>	<b>0.06</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>412,398,925</b>	<b>100.00</b>
*Level 3 security.			
<b>Analysis of total assets</b>			<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing			99.85
Cash and cash equivalents			0.05
Other assets			0.10
<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.

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 12.68% (31 December 2021: 12.42%)</b>			
Capricorn Metals Ltd	1,167,606	3,642,335	0.51
Evolution Mining Ltd	5,719,635	11,558,736	1.61
Gold Road Resources Ltd	3,353,616	3,843,490	0.53
Newcrest Mining Ltd	2,223,274	31,119,202	4.33
Northern Star Resources Ltd	3,613,459	26,734,598	3.72
Perseus Mining Ltd	4,262,300	6,098,910	0.85
Regis Resources Ltd	2,353,370	3,287,632	0.46
Silver Lake Resources Ltd	2,897,957	2,328,821	0.32
West African Resources Ltd	3,183,588	2,536,767	0.35
<b>Total Australia</b>		<b>91,150,491</b>	<b>12.68</b>
<b>Canada 52.42% (31 December 2021: 53.74%)</b>			
Agnico Eagle Mines Ltd	1,100,110	57,194,719	7.96
Alamos Gold Inc	1,223,650	12,371,101	1.72
Aya Gold & Silver Inc	327,207	2,178,241	0.30
B2Gold Corp	3,349,360	11,957,215	1.66
Barrick Gold Corp	4,251,537	73,041,406	10.16
Centerra Gold Inc	685,997	3,549,090	0.49
Dundee Precious Metals Inc	593,733	2,852,653	0.40
Eldorado Gold Corp	575,793	4,813,629	0.67
Endeavour Silver Corp	591,061	1,915,038	0.27
Equinox Gold Corp	950,841	3,118,758	0.44
First Majestic Silver Corp	819,024	6,830,660	0.95
Fortuna Silver Mines Inc	904,478	3,391,793	0.47
Franco-Nevada Corp	462,468	63,117,633	8.78
IAMGOLD Corp	1,493,014	3,851,976	0.54
K92 Mining Inc	726,236	4,111,023	0.57
Kinross Gold Corp	3,914,876	16,011,843	2.23
New Gold Inc	2,126,688	2,084,154	0.29
OceanaGold Corp	2,194,983	4,179,531	0.58
Osisko Gold Royalties Ltd	574,802	6,937,860	0.97
Pan American Silver Corp	656,197	10,722,259	1.49
Sandstorm Gold Ltd	929,408	4,888,686	0.68
SilverCrest Metals Inc	456,417	2,738,502	0.38
SSR Mining Inc	643,985	10,091,245	1.41
Torex Gold Resources Inc	267,570	3,070,751	0.43
Wesdome Gold Mines Ltd	444,123	2,451,781	0.34
Wheaton Precious Metals Corp	1,090,543	42,618,420	5.93
Yamana Gold Inc	2,995,388	16,624,403	2.31
<b>Total Canada</b>		<b>376,714,370</b>	<b>52.42</b>
<b>China 4.63% (31 December 2021: 3.05%)</b>			
Zhaojin Mining Industry Co Ltd	8,134,000	9,045,941	1.26
Zijin Mining Group Co Ltd	17,882,000	24,239,945	3.37
<b>Total China</b>		<b>33,285,886</b>	<b>4.63</b>
<b>Jersey 0.68% (31 December 2021: 0.47%)</b>			
Centamin Plc	3,604,587	4,895,298	0.68
<b>Total Jersey</b>		<b>4,895,298</b>	<b>0.68</b>
<b>Peru 0.82% (31 December 2021: 0.62%)</b>			
Cia de Minas Buenaventura SAA ADR	790,815	5,891,572	0.82
<b>Total Peru</b>		<b>5,891,572</b>	<b>0.82</b>
<b>South Africa 8.72% (31 December 2021: 7.34%)</b>			
AngloGold Ashanti Ltd ADR	1,304,515	25,333,681	3.53
DRD GOLD Ltd ADR	269,487	1,994,204	0.28

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>South Africa 8.72% (31 December 2021: 7.34%) (continued)</b>			
Gold Fields Ltd ADR	2,778,373	28,756,161	4.00
Harmony Gold Mining Co Ltd ADR	1,926,493	6,550,076	0.91
<b>Total South Africa</b>		<b>62,634,122</b>	<b>8.72</b>
<b>United Kingdom 2.28% (31 December 2021: 1.84%)</b>			
Endeavour Mining Plc	766,565	16,395,479	2.28
<b>Total United Kingdom</b>		<b>16,395,479</b>	<b>2.28</b>
<b>United States 17.66% (31 December 2021: 20.36%)</b>			
Coeur Mining Inc	875,670	2,942,251	0.41
Hecla Mining Co	1,889,709	10,506,782	1.46
Newmont Corp	1,915,215	90,398,148	12.58
Royal Gold Inc	204,607	23,063,301	3.21
<b>Total United States</b>		<b>126,910,482</b>	<b>17.66</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>717,877,700</b>	<b>99.89</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>717,877,700</b>	<b>99.89</b>
<b>Cash and cash equivalents</b>		<b>1,301,284</b>	<b>0.18</b>
<b>Other liabilities</b>		<b>(496,719)</b>	<b>(0.07)</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>718,682,265</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			98.97
Cash and cash equivalents			0.18
Other assets			0.85
<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.

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Morningstar US Sustainable Wide Moat UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Bermuda 0.00% (31 December 2021: 1.40%)</b>			
<b>Ireland 3.55% (31 December 2021: 0.96%)</b>			
Allegion Plc	54,577	5,744,775	1.23
Medtronic Plc	140,063	10,885,696	2.32
<b>Total Ireland</b>		<b>16,630,471</b>	<b>3.55</b>
<b>United States 96.27% (31 December 2021: 97.53%)</b>			
Adobe Inc	15,484	5,210,831	1.11
Alphabet Inc	52,541	4,635,692	0.99
American Express Co	38,490	5,686,897	1.21
Analog Devices Inc	35,884	5,886,053	1.26
Applied Materials Inc	116,681	11,362,396	2.43
Autodesk Inc	30,811	5,757,652	1.23
Bank of America Corp	181,951	6,026,217	1.29
Bank of New York Mellon Corp	262,212	11,935,890	2.55
Biogen Inc	20,390	5,646,399	1.21
Blackbaud Inc	105,566	6,213,615	1.33
BlackRock Inc	8,400	5,952,492	1.27
Brown-Forman Corp	89,310	5,865,881	1.25
CH Robinson Worldwide Inc	61,982	5,675,072	1.21
Charles Schwab Corp	92,324	7,686,896	1.64
Cisco Systems Inc	123,642	5,890,305	1.26
Clorox Co	84,090	11,800,350	2.52
CME Group Inc	61,937	10,415,326	2.22
Comcast Corp	172,071	6,017,323	1.29
Constellation Brands Inc	48,448	11,227,824	2.40
Costco Wholesale Corp	12,317	5,622,710	1.20
Emerson Electric Co	132,702	12,747,354	2.72
Estee Lauder Co Inc	25,619	6,356,330	1.36
Fortinet Inc	115,447	5,644,204	1.21
Gilead Sciences Inc	94,340	8,099,089	1.73
Guidewire Software Inc	70,718	4,424,118	0.95
Intercontinental Exchange Inc	119,852	12,295,617	2.63
International Flavors & Fragrances Inc	55,107	5,777,418	1.23
Intuit Inc	14,950	5,818,839	1.24
John Wiley & Sons Inc	263,513	10,556,331	2.26
Kellogg Co	161,312	11,491,867	2.45
Keysight Technologies Inc	40,987	7,011,646	1.50
KLA Corp	32,797	12,365,453	2.64
Lowe's Co Inc	31,185	6,213,299	1.33
MarketAxess Holdings Inc	21,651	6,038,247	1.29
Masco Corp	236,319	11,029,008	2.36
Mastercard Inc	17,744	6,170,121	1.32
MercadoLibre Inc	6,896	5,835,671	1.25
Microsoft Corp	46,699	11,199,354	2.39
Mondelez International Inc	180,271	12,015,062	2.57
Monolithic Power Systems Inc	13,680	4,837,385	1.03
Moody's Corp	21,681	6,040,760	1.29
NIKE Inc	51,152	5,985,296	1.28
Northern Trust Corp	67,910	6,009,356	1.28
Palo Alto Networks Inc	36,171	5,047,301	1.08
Polaris Inc	113,139	11,427,039	2.44
Rockwell Automation Inc	52,449	13,509,289	2.89
Roper Technologies Inc	28,421	12,280,430	2.62
S&P Global Inc	17,234	5,772,356	1.23
ServiceNow Inc	12,438	4,829,302	1.03
Starbucks Corp	58,477	5,800,918	1.24

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Morningstar US Sustainable 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 96.27% (31 December 2021: 97.53%) (continued)</b>			
State Street Corp	156,539	12,142,730	2.59
Teradyne Inc	61,223	5,347,829	1.14
Thermo Fisher Scientific Inc	10,852	5,976,088	1.28
Tradeweb Markets Inc	82,323	5,345,232	1.14
TransUnion	71,330	4,047,978	0.86
Tyler Technologies Inc	18,038	5,815,632	1.24
VeriSign Inc	30,395	6,244,349	1.33
Western Union Co	432,613	5,957,081	1.27
Yum! Brands Inc	51,251	6,564,228	1.40
Zimmer Biomet Holdings Inc	47,967	6,115,792	1.31
<b>Total United States</b>		<b>450,701,220</b>	<b>96.27</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>467,331,691</b>	<b>99.82</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>467,331,691</b>	<b>99.82</b>
<b>Cash and cash equivalents</b>		<b>262,192</b>	<b>0.06</b>
<b>Other assets</b>		<b>577,711</b>	<b>0.12</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>468,171,594</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			99.78
Cash and cash equivalents			0.06
Other assets			0.16
Total Assets			100.00

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Morningstar Global Wide Moat UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Australia 4.98% (31 December 2021: 3.81%)</b>			
ANZ Group Holdings Ltd	93,124	1,494,177	1.97
Brambles Ltd	88,520	724,560	0.96
Westpac Banking Corp	97,990	1,551,653	2.05
<b>Total Australia</b>		<b>3,770,390</b>	<b>4.98</b>
<b>Belgium 2.17% (31 December 2021: 0.00%)</b>			
Anheuser-Busch InBev SA	27,432	1,647,405	2.17
<b>Total Belgium</b>		<b>1,647,405</b>	<b>2.17</b>
<b>Brazil 1.78% (31 December 2021: 0.95%)</b>			
Ambev SA ADR	496,295	1,349,922	1.78
<b>Total Brazil</b>		<b>1,349,922</b>	<b>1.78</b>
<b>Canada 1.98% (31 December 2021: 4.24%)</b>			
Royal Bank of Canada	7,923	744,380	0.98
Toronto-Dominion Bank	11,705	757,354	1.00
<b>Total Canada</b>		<b>1,501,734</b>	<b>1.98</b>
<b>Cayman Islands 2.11% (31 December 2021: 0.88%)</b>			
JD.com Inc	26,700	753,284	0.99
Tencent Holdings Ltd	19,800	847,308	1.12
<b>Total Cayman Islands</b>		<b>1,600,592</b>	<b>2.11</b>
<b>China 0.89% (31 December 2021: 0.00%)</b>			
Inner Mongolia Yili Industrial Group Co Ltd	149,600	670,285	0.89
<b>Total China</b>		<b>670,285</b>	<b>0.89</b>
<b>France 4.29% (31 December 2021: 1.99%)</b>			
Safran SA	13,521	1,687,189	2.23
Sanofi	16,320	1,564,789	2.06
<b>Total France</b>		<b>3,251,978</b>	<b>4.29</b>
<b>Germany 2.87% (31 December 2021: 1.02%)</b>			
Bayer AG	27,446	1,415,523	1.87
GEA Group AG	18,590	757,894	1.00
<b>Total Germany</b>		<b>2,173,417</b>	<b>2.87</b>
<b>Hong Kong 1.06% (31 December 2021: 0.00%)</b>			
Hong Kong Exchanges & Clearing Ltd	18,600	803,582	1.06
<b>Total Hong Kong</b>		<b>803,582</b>	<b>1.06</b>
<b>Ireland 1.02% (31 December 2021: 1.69%)</b>			
Medtronic Plc	9,983	775,879	1.02
<b>Total Ireland</b>		<b>775,879</b>	<b>1.02</b>
<b>Japan 4.06% (31 December 2021: 2.39%)</b>			
Japan Tobacco Inc	43,000	867,202	1.14
Kao Corp	35,800	1,425,814	1.88
Nabtesco Corp	30,800	785,494	1.04
<b>Total Japan</b>		<b>3,078,510</b>	<b>4.06</b>
<b>Jersey 2.01% (31 December 2021: 0.00%)</b>			
Experian Plc	45,040	1,524,045	2.01
<b>Total Jersey</b>		<b>1,524,045</b>	<b>2.01</b>
<b>Netherlands 3.21% (31 December 2021: 1.96%)</b>			
Airbus SE	14,657	1,736,650	2.29
ASML Holding NV	1,293	695,221	0.92
<b>Total Netherlands</b>		<b>2,431,871</b>	<b>3.21</b>
<b>Switzerland 3.96% (31 December 2021: 5.12%)</b>			
Barry Callebaut AG	403	796,678	1.05

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Morningstar Global 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>Switzerland 3.96% (31 December 2021: 5.12%) (continued)</b>			
Novartis AG	8,780	793,256	1.05
Roche Holding AG	4,502	1,413,566	1.86
<b>Total Switzerland</b>		<b>3,003,500</b>	<b>3.96</b>
<b>Taiwan 1.87% (31 December 2021: 2.03%)</b>			
Taiwan Semiconductor Manufacturing Co Ltd	97,020	1,415,740	1.87
<b>Total Taiwan</b>		<b>1,415,740</b>	<b>1.87</b>
<b>United Kingdom 7.89% (31 December 2021: 8.21%)</b>			
British American Tobacco Plc	36,603	1,444,837	1.91
GSK Plc	86,131	1,489,454	1.97
Imperial Tobacco Group Plc	62,700	1,561,987	2.06
London Stock Exchange Group Plc	7,982	685,167	0.90
Unilever Plc	15,927	796,700	1.05
<b>Total United Kingdom</b>		<b>5,978,145</b>	<b>7.89</b>
<b>United States 53.48% (31 December 2021: 65.44%)</b>			
3M Co	6,077	728,754	0.96
Alphabet Inc	7,077	624,404	0.82
Amazon.com Inc	5,752	483,168	0.64
Applied Materials Inc	15,144	1,474,723	1.95
Bank of New York Mellon Corp	15,584	709,384	0.94
Berkshire Hathaway Inc	2,511	775,648	1.02
Blackbaud Inc	29,235	1,720,772	2.27
BlackRock Inc	2,221	1,573,867	2.08
Boeing Co	4,990	950,545	1.25
Charles Schwab Corp	9,574	797,131	1.05
Comcast Corp	22,177	775,530	1.02
Constellation Brands Inc	6,093	1,412,053	1.86
Dominion Energy Inc	13,238	811,754	1.07
Emerson Electric Co	17,179	1,650,215	2.18
Equifax Inc	3,891	756,255	1.00
Fortinet Inc	28,800	1,408,032	1.86
Gilead Sciences Inc	10,878	933,876	1.23
Intercontinental Exchange Inc	7,416	760,807	1.00
International Flavors & Fragrances Inc	13,855	1,452,558	1.92
Kellogg Co	20,427	1,455,219	1.92
Lam Research Corp	1,736	729,641	0.96
Masco Corp	30,149	1,407,054	1.86
MercadoLibre Inc	889	752,307	0.99
Microchip Technology Inc	10,828	760,667	1.00
Microsoft Corp	6,061	1,453,549	1.92
Philip Morris International Inc	7,435	752,496	0.99
Polaris Inc	13,887	1,402,587	1.85
Rockwell Automation Inc	3,014	776,316	1.03
Roper Technologies Inc	3,655	1,579,289	2.08
State Street Corp	18,935	1,468,788	1.94
Teradyne Inc	8,583	749,725	0.99
Tyler Technologies Inc	2,007	647,077	0.85
US Bancorp	17,626	768,670	1.02
Wells Fargo & Co	34,816	1,437,553	1.90
Western Union Co	106,348	1,464,412	1.93

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Morningstar Global 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 53.48% (31 December 2021: 65.44%) (continued)</b>			
Yum China Holdings Inc	28,482	1,556,541	2.05
Zimmer Biomet Holdings Inc	12,360	1,575,900	2.08
<b>Total United States</b>		<b>40,537,267</b>	<b>53.48</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>75,514,262</b>	<b>99.63</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>75,514,262</b>	<b>99.63</b>
<b>Cash and cash equivalents</b>		<b>91,891</b>	<b>0.12</b>
<b>Other assets</b>		<b>187,872</b>	<b>0.25</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>75,794,025</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			99.59
Cash and cash equivalents			0.12
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.

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 6.35% (31 December 2021: 6.33%)</b>			
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2024	14,736,000	2,463,625	2.31
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2025	6,030,000	849,039	0.80
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2026	9,420,000	1,248,416	1.17
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2027	5,642,000	982,651	0.92
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2029	4,026,000	683,526	0.64
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2031	1,985,000	328,884	0.31
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2033	760,000	123,203	0.12
Brazilian Government International Bond 8.500% 05/01/2024	350,000	63,726	0.06
Brazilian Government International Bond 10.250% 10/01/2028	150,000	26,386	0.02
<b>Total Brazil</b>		<b>6,769,456</b>	<b>6.35</b>
<b>Chile 2.96% (31 December 2021: 2.49%)</b>			
Bonos de la Tesoreria de la Republica en pesos 2.500% 01/03/2025	770,000,000	822,331	0.77
Bonos de la Tesoreria de la Republica en pesos 4.500% 01/03/2026	490,000,000	558,903	0.52
Bonos de la Tesoreria de la Republica en pesos 6.000% 01/01/2043	445,000,000	594,543	0.56
Bonos de la Tesoreria de la Republica en pesos '144A' 2.300% 01/10/2028	145,000,000	143,400	0.13
Bonos de la Tesoreria de la Republica en pesos '144A' 5.000% 01/10/2028	210,000,000	241,604	0.23
Bonos de la Tesoreria de la Republica en pesos '144A' 4.700% 01/09/2030	530,000,000	610,251	0.57
Bonos de la Tesoreria de la Republica en pesos '144A' 7.000% 01/05/2034	140,000,000	190,784	0.18
<b>Total Chile</b>		<b>3,161,816</b>	<b>2.96</b>
<b>China 2.24% (31 December 2021: 0.91%)</b>			
China Government Bond 2.260% 24/02/2025	1,220,000	175,511	0.17
China Government Bond 1.990% 09/04/2025	2,240,000	320,587	0.30
China Government Bond 2.280% 25/11/2025	770,000	110,927	0.10
China Government Bond 2.370% 20/01/2027	1,440,000	205,946	0.19
China Government Bond 2.480% 15/04/2027	1,320,000	189,067	0.18
China Government Bond 2.500% 25/07/2027	1,850,000	265,019	0.25
China Government Bond 2.800% 24/03/2029	1,460,000	211,243	0.20
China Government Bond 3.290% 23/05/2029	1,940,000	290,079	0.27
China Government Bond 2.790% 15/12/2029	400,000	57,752	0.06
China Government Bond 2.750% 17/02/2032	1,550,000	221,259	0.21
China Government Bond 2.760% 15/05/2032	1,290,000	184,883	0.17
China Government Bond 3.530% 18/10/2051	1,010,000	153,332	0.14
<b>Total China</b>		<b>2,385,605</b>	<b>2.24</b>
<b>Colombia 1.45% (31 December 2021: 1.29%)</b>			
Colombia Government International Bond 9.850% 28/06/2027	174,000,000	31,780	0.03
Colombian TES 7.750% 18/09/2030	2,125,900,000	330,553	0.31
Colombian TES 7.000% 26/03/2031	2,894,100,000	422,753	0.40
Colombian TES 7.250% 18/10/2034	2,721,000,000	370,920	0.35
Colombian TES 6.250% 09/07/2036	1,211,000,000	144,432	0.13
Colombian TES 9.250% 28/05/2042	1,676,600,000	250,611	0.23
<b>Total Colombia</b>		<b>1,551,049</b>	<b>1.45</b>
<b>Czech Republic 4.87% (31 December 2021: 4.30%)</b>			
Czech Republic Government Bond 0.450% 25/10/2023	7,740,000	325,939	0.31
Czech Republic Government Bond 5.700% 25/05/2024	5,690,000	252,026	0.24
Czech Republic Government Bond 1.250% 14/02/2025	8,560,000	347,211	0.33
Czech Republic Government Bond 2.400% 17/09/2025	9,360,000	384,148	0.36
Czech Republic Government Bond 6.000% 26/02/2026	6,590,000	297,878	0.28
Czech Republic Government Bond 1.000% 26/06/2026	9,940,000	380,757	0.36
Czech Republic Government Bond 0.250% 10/02/2027	9,570,000	346,896	0.32
Czech Republic Government Bond 2.500% 25/08/2028	9,630,000	370,286	0.35
Czech Republic Government Bond 5.500% 12/12/2028	2,870,000	129,239	0.12

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>Czech Republic 4.87% (31 December 2021: 4.30%) (continued)</b>			
Czech Republic Government Bond 2.750% 23/07/2029	9,670,000	371,111	0.35
Czech Republic Government Bond 0.050% 29/11/2029	4,700,000	147,456	0.14
Czech Republic Government Bond 0.950% 15/05/2030	8,980,000	297,662	0.28
Czech Republic Government Bond 5.000% 30/09/2030	4,650,000	204,447	0.19
Czech Republic Government Bond 1.200% 13/03/2031	8,600,000	282,604	0.26
Czech Republic Government Bond 1.750% 23/06/2032	9,090,000	304,445	0.28
Czech Republic Government Bond 2.000% 13/10/2033	9,630,000	321,153	0.30
Czech Republic Government Bond 3.500% 30/05/2035	3,090,000	118,408	0.11
Czech Republic Government Bond 4.200% 04/12/2036	5,070,000	207,460	0.19
Czech Republic Government Bond (Zero Coupon) 12/12/2024	2,560,000	102,086	0.10
<b>Total Czech Republic</b>		<b>5,191,212</b>	<b>4.87</b>
<b>Dominican Republic 1.24% (31 December 2021: 1.85%)</b>			
Dominican Republic International Bond 9.750% 05/06/2026	63,200,000	1,080,313	1.01
Dominican Republic International Bond '144A' 9.750% 05/06/2026	14,000,000	239,310	0.23
<b>Total Dominican Republic</b>		<b>1,319,623</b>	<b>1.24</b>
<b>Egypt 2.44% (31 December 2021: 0.00%)</b>			
Egypt Government Bond 14.350% 10/09/2024	4,220,000	161,074	0.15
Egypt Government Bond 14.531% 14/09/2024	13,010,000	497,421	0.47
Egypt Government Bond 13.536% 14/01/2025	2,610,000	96,885	0.09
Egypt Government Bond 14.369% 20/10/2025	13,890,000	512,027	0.48
Egypt Government Bond 14.060% 12/01/2026	11,510,000	418,373	0.39
Egypt Government Bond 14.483% 06/04/2026	8,390,000	306,408	0.29
Egypt Government Bond 14.563% 06/07/2026	1,550,000	56,693	0.05
Egypt Government Bond 14.556% 13/10/2027	7,870,000	278,626	0.26
Egypt Government Bond 16.100% 07/05/2029	2,440,000	90,186	0.09
Egypt Government Bond 14.400% 10/09/2029	2,600,000	89,260	0.08
Egypt Government Bond 14.664% 06/10/2030	2,770,000	94,853	0.09
<b>Total Egypt</b>		<b>2,601,806</b>	<b>2.44</b>
<b>Hungary 3.88% (31 December 2021: 3.67%)</b>			
Hungary Government Bond 1.500% 23/08/2023	38,070,000	94,857	0.09
Hungary Government Bond 6.000% 24/11/2023	100,150,000	250,401	0.23
Hungary Government Bond 3.000% 26/06/2024	85,730,000	201,456	0.19
Hungary Government Bond 2.500% 24/10/2024	129,040,000	295,147	0.28
Hungary Government Bond 5.500% 24/06/2025	131,270,000	306,365	0.29
Hungary Government Bond 1.000% 26/11/2025	168,920,000	344,820	0.32
Hungary Government Bond 1.500% 22/04/2026	136,080,000	273,081	0.26
Hungary Government Bond 1.500% 26/08/2026	84,800,000	165,112	0.15
Hungary Government Bond 2.750% 22/12/2026	110,200,000	221,240	0.21
Hungary Government Bond 3.000% 27/10/2027	142,300,000	275,694	0.26
Hungary Government Bond 4.500% 23/03/2028	69,700,000	144,512	0.14
Hungary Government Bond 6.750% 22/10/2028	80,400,000	186,444	0.18
Hungary Government Bond 2.000% 23/05/2029	104,110,000	184,515	0.17
Hungary Government Bond 3.000% 21/08/2030	136,840,000	245,682	0.23
Hungary Government Bond 3.250% 22/10/2031	159,430,000	279,054	0.26
Hungary Government Bond 4.750% 24/11/2032	83,000,000	160,540	0.15
Hungary Government Bond 2.250% 20/04/2033	144,450,000	223,914	0.21
Hungary Government Bond 2.250% 22/06/2034	45,800,000	68,038	0.06
Hungary Government Bond 3.000% 27/10/2038	100,270,000	142,029	0.13
Hungary Government Bond 3.000% 25/04/2041	54,540,000	72,809	0.07
<b>Total Hungary</b>		<b>4,135,710</b>	<b>3.88</b>
<b>Indonesia 5.78% (31 December 2021: 5.54%)</b>			
Indonesia Treasury Bond 8.125% 15/05/2024	4,941,000,000	327,568	0.31
Indonesia Treasury Bond 11.000% 15/09/2025	1,237,000,000	88,668	0.08
Indonesia Treasury Bond 5.500% 15/04/2026	7,095,000,000	447,098	0.42
Indonesia Treasury Bond 5.125% 15/04/2027	4,035,000,000	249,642	0.23

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>Indonesia 5.78% (31 December 2021: 5.54%) (continued)</b>			
Indonesia Treasury Bond 6.125% 15/05/2028	6,497,000,000	408,933	0.38
Indonesia Treasury Bond 6.375% 15/08/2028	808,000,000	51,436	0.05
Indonesia Treasury Bond 10.500% 15/08/2030	1,871,000,000	145,907	0.14
Indonesia Treasury Bond 7.000% 15/09/2030	5,463,000,000	354,966	0.33
Indonesia Treasury Bond 9.500% 15/07/2031	2,987,000,000	223,240	0.21
Indonesia Treasury Bond 6.375% 15/04/2032	5,311,000,000	328,844	0.31
Indonesia Treasury Bond 8.250% 15/06/2032	3,239,000,000	225,831	0.21
Indonesia Treasury Bond 7.000% 15/02/2033	2,145,000,000	138,182	0.13
Indonesia Treasury Bond 6.625% 15/05/2033	3,867,000,000	242,025	0.23
Indonesia Treasury Bond 8.375% 15/03/2034	7,479,000,000	526,636	0.49
Indonesia Treasury Bond 7.500% 15/06/2035	7,465,000,000	494,758	0.46
Indonesia Treasury Bond 6.250% 15/06/2036	2,278,000,000	137,352	0.13
Indonesia Treasury Bond 6.375% 15/07/2037	840,000,000	52,044	0.05
Indonesia Treasury Bond 7.500% 15/05/2038	3,484,000,000	230,868	0.22
Indonesia Treasury Bond 8.375% 15/04/2039	2,930,000,000	208,643	0.19
Indonesia Treasury Bond 7.500% 15/04/2040	6,330,000,000	418,713	0.39
Indonesia Treasury Bond 7.125% 15/06/2042	5,440,000,000	350,795	0.33
Indonesia Treasury Bond 7.125% 15/06/2043	780,000,000	50,435	0.05
Perusahaan Penerbit SBSN Indonesia 8.750% 15/08/2023	1,095,000,000	71,851	0.07
Perusahaan Penerbit SBSN Indonesia 8.250% 15/09/2023	2,145,000,000	140,391	0.13
Perusahaan Penerbit SBSN Indonesia 6.625% 15/10/2024	2,270,000,000	146,937	0.14
Perusahaan Penerbit SBSN Indonesia 8.875% 15/11/2031	1,460,000,000	105,135	0.10
<b>Total Indonesia</b>		<b>6,166,898</b>	<b>5.78</b>
<b>Mexico 8.07% (31 December 2021: 7.24%)</b>			
Mexican Bonos 8.000% 07/12/2023	12,199,000	610,690	0.57
Mexican Bonos 8.000% 05/09/2024	17,150,000	851,528	0.80
Mexican Bonos 10.000% 05/12/2024	13,486,500	694,213	0.65
Mexican Bonos 5.750% 05/03/2026	23,236,300	1,080,042	1.01
Mexican Bonos 5.500% 04/03/2027	8,953,000	401,142	0.38
Mexican Bonos 7.500% 03/06/2027	18,201,000	881,262	0.83
Mexican Bonos 8.500% 31/05/2029	15,299,400	764,144	0.72
Mexican Bonos 7.750% 29/05/2031	22,558,400	1,072,098	1.01
Mexican Bonos 7.750% 23/11/2034	4,639,000	215,250	0.20
Mexican Bonos 10.000% 20/11/2036	3,931,000	216,070	0.20
Mexican Bonos 8.500% 18/11/2038	11,817,100	574,341	0.54
Mexican Bonos 7.750% 13/11/2042	14,627,000	655,681	0.61
Mexican Bonos 8.000% 07/11/2047	12,846,900	588,404	0.55
<b>Total Mexico</b>		<b>8,604,865</b>	<b>8.07</b>
<b>Peru 3.50% (31 December 2021: 2.88%)</b>			
Peru Government Bond 5.700% 12/08/2024	903,000	233,496	0.22
Peru Government Bond 8.200% 12/08/2026	1,660,000	455,592	0.43
Peru Government Bond 6.350% 12/08/2028	2,085,000	519,888	0.49
Peru Government Bond 5.940% 12/02/2029	2,207,000	530,714	0.50
Peru Government Bond 6.950% 12/08/2031	2,003,000	495,286	0.46
Peru Government Bond 6.150% 12/08/2032	2,106,000	485,441	0.45
Peru Government Bond 5.400% 12/08/2034	1,551,000	325,705	0.30
Peru Government Bond 6.900% 12/08/2037	1,998,000	469,169	0.44
Peru Government Bond 5.350% 12/08/2040	1,134,000	221,257	0.21
<b>Total Peru</b>		<b>3,736,548</b>	<b>3.50</b>
<b>Philippines 1.23% (31 December 2021: 1.60%)</b>			
Philippine Government International Bond 6.250% 14/01/2036	80,000,000	1,311,388	1.23
<b>Total Philippines</b>		<b>1,311,388</b>	<b>1.23</b>
<b>Poland 5.63% (31 December 2021: 5.68%)</b>			
Republic of Poland Government Bond 4.000% 25/10/2023	1,669,000	373,076	0.35
Republic of Poland Government Bond 2.500% 25/04/2024	2,178,000	472,429	0.44

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 5.63% (31 December 2021: 5.68%) (continued)</b>			
Republic of Poland Government Bond 2.250% 25/10/2024	2,490,000	526,096	0.49
Republic of Poland Government Bond 0.750% 25/04/2025	2,084,000	417,608	0.39
Republic of Poland Government Bond 3.250% 25/07/2025	2,576,000	539,437	0.51
Republic of Poland Government Bond 2.500% 25/07/2026	3,169,000	623,577	0.59
Republic of Poland Government Bond 0.250% 25/10/2026	2,460,000	438,939	0.41
Republic of Poland Government Bond 3.750% 25/05/2027	1,985,000	399,344	0.37
Republic of Poland Government Bond 2.500% 25/07/2027	2,180,000	414,330	0.39
Republic of Poland Government Bond 2.750% 25/04/2028	2,559,000	479,212	0.45
Republic of Poland Government Bond 2.750% 25/10/2029	3,250,000	582,481	0.55
Republic of Poland Government Bond 1.250% 25/10/2030	2,481,000	380,695	0.36
Republic of Poland Government Bond 1.750% 25/04/2032	2,365,000	354,460	0.33
<b>Total Poland</b>		<b>6,001,684</b>	<b>5.63</b>
<b>Romania 2.84% (31 December 2021: 2.04%)</b>			
Romania Government Bond 4.400% 25/09/2023	1,130,000	240,220	0.22
Romania Government Bond 4.000% 25/10/2023	1,150,000	243,430	0.23
Romania Government Bond 3.250% 29/04/2024	1,325,000	274,326	0.26
Romania Government Bond 4.500% 17/06/2024	1,205,000	252,429	0.24
Romania Government Bond 3.700% 25/11/2024	1,140,000	233,402	0.22
Romania Government Bond 4.750% 24/02/2025	1,405,000	290,308	0.27
Romania Government Bond 3.650% 28/07/2025	1,215,000	241,588	0.23
Romania Government Bond 3.250% 24/06/2026	1,360,000	256,666	0.24
Romania Government Bond 2.500% 25/10/2027	1,055,000	181,723	0.17
Romania Government Bond 4.850% 25/07/2029	860,000	156,253	0.15
Romania Government Bond 3.650% 24/09/2031	1,365,000	219,973	0.20
Romania Government Bond 6.700% 25/02/2032	1,245,000	245,829	0.23
Romania Government Bond 4.750% 11/10/2034	1,215,000	191,318	0.18
<b>Total Romania</b>		<b>3,027,465</b>	<b>2.84</b>
<b>Russia 0.00% (31 December 2021: 1.81%)</b>			
<b>Serbia 1.22% (31 December 2021: 1.90%)</b>			
Serbia Treasury Bonds 4.500% 11/01/2026	55,100,000	474,328	0.45
Serbia Treasury Bonds 5.875% 08/02/2028	50,350,000	440,426	0.41
Serbia Treasury Bonds 4.500% 20/08/2032	51,210,000	388,038	0.36
<b>Total Serbia</b>		<b>1,302,792</b>	<b>1.22</b>
<b>South Africa 7.06% (31 December 2021: 7.04%)</b>			
Republic of South Africa Government Bond 10.500% 21/12/2026	21,659,000	1,347,613	1.26
Republic of South Africa Government Bond 8.000% 31/01/2030	20,070,000	1,051,841	0.99
Republic of South Africa Government Bond 7.000% 28/02/2031	9,365,000	444,452	0.42
Republic of South Africa Government Bond 8.250% 31/03/2032	15,877,000	795,903	0.75
Republic of South Africa Government Bond 8.875% 28/02/2035	14,241,000	705,815	0.66
Republic of South Africa Government Bond 6.250% 31/03/2036	5,926,000	229,325	0.21
Republic of South Africa Government Bond 8.500% 31/01/2037	14,744,000	687,851	0.64
Republic of South Africa Government Bond 9.000% 31/01/2040	11,127,000	529,437	0.50
Republic of South Africa Government Bond 6.500% 28/02/2041	5,641,000	207,511	0.19
Republic of South Africa Government Bond 8.750% 31/01/2044	12,815,000	586,673	0.55
Republic of South Africa Government Bond 8.750% 28/02/2048	20,654,000	949,110	0.89
<b>Total South Africa</b>		<b>7,535,531</b>	<b>7.06</b>
<b>Thailand 6.41% (31 December 2021: 6.63%)</b>			
Thailand Government Bond 2.400% 17/12/2023	10,089,000	294,630	0.28
Thailand Government Bond 0.750% 17/06/2024	13,660,000	390,681	0.37
Thailand Government Bond 1.450% 17/12/2024	13,842,000	398,277	0.37
Thailand Government Bond 0.950% 17/06/2025	13,645,000	387,790	0.36
Thailand Government Bond 3.850% 12/12/2025	11,887,000	364,138	0.34
Thailand Government Bond 2.125% 17/12/2026	13,841,000	405,333	0.38
Thailand Government Bond 1.000% 17/06/2027	17,775,000	493,090	0.46

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 6.41% (31 December 2021: 6.63%) (continued)</b>			
Thailand Government Bond 2.875% 17/12/2028	12,046,000	363,612	0.34
Thailand Government Bond 4.875% 22/06/2029	12,220,000	410,552	0.39
Thailand Government Bond 1.600% 17/12/2029	11,880,000	328,499	0.31
Thailand Government Bond 3.650% 20/06/2031	11,578,000	364,784	0.34
Thailand Government Bond 2.000% 17/12/2031	16,035,000	446,330	0.42
Thailand Government Bond 3.775% 25/06/2032	16,610,000	526,458	0.49
Thailand Government Bond 1.600% 17/06/2035	6,160,000	152,882	0.14
Thailand Government Bond 1.585% 17/12/2035	12,110,000	298,574	0.28
Thailand Government Bond 3.400% 17/06/2036	10,880,000	326,237	0.31
Thailand Government Bond 3.300% 17/06/2038	14,435,000	423,879	0.40
Thailand Government Bond 2.000% 17/06/2042	8,503,000	198,404	0.19
Thailand Government Bond 2.875% 17/06/2046	10,170,000	260,328	0.24
<b>Total Thailand</b>		<b>6,834,478</b>	<b>6.41</b>
<b>Turkey 2.02% (31 December 2021: 2.10%)</b>			
Turkey Government Bond 9.000% 24/07/2024	5,793,000	306,988	0.29
Turkey Government Bond 12.600% 01/10/2025	11,705,000	692,189	0.65
Turkey Government Bond 10.500% 11/08/2027	5,450,000	310,355	0.29
Turkey Government Bond 12.400% 08/03/2028	2,951,000	183,181	0.17
Turkey Government Bond 11.700% 13/11/2030	10,342,000	662,046	0.62
<b>Total Turkey</b>		<b>2,154,759</b>	<b>2.02</b>
<b>Uruguay 1.25% (31 December 2021: 1.84%)</b>			
Uruguay Government International Bond 8.500% 15/03/2028	22,760,000	523,712	0.49
Uruguay Government International Bond 8.250% 21/05/2031	36,970,000	807,500	0.76
<b>Total Uruguay</b>		<b>1,331,212</b>	<b>1.25</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>75,123,897</b>	<b>70.44</b>
<b>Other Transferable Securities</b>			
<b>Brazil 1.64% (31 December 2021: 1.51%)</b>			
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2024	4,650,000	734,551	0.69
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2025	5,625,000	1,019,273	0.95
<b>Total Brazil</b>		<b>1,753,824</b>	<b>1.64</b>
<b>Chile 0.63% (31 December 2021: 0.49%)</b>			
Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035	570,000,000	674,870	0.63
<b>Total Chile</b>		<b>674,870</b>	<b>0.63</b>
<b>China 8.00% (31 December 2021: 8.99%)</b>			
China Government Bond 2.360% 02/07/2023	1,650,000	238,570	0.22
China Government Bond 3.290% 18/10/2023	1,390,000	202,808	0.19
China Government Bond 2.880% 05/11/2023	2,140,000	311,166	0.29
China Government Bond 2.840% 08/04/2024	2,110,000	306,944	0.29
China Government Bond 3.190% 11/04/2024	1,810,000	264,588	0.25
China Government Bond 2.470% 02/09/2024	2,180,000	315,470	0.30
China Government Bond 2.940% 17/10/2024	1,520,000	221,802	0.21
China Government Bond 2.240% 25/05/2025	1,450,000	208,865	0.20
China Government Bond 2.180% 25/08/2025	1,610,000	231,224	0.22
China Government Bond 3.020% 22/10/2025	2,290,000	335,986	0.32
China Government Bond 3.220% 06/12/2025	1,410,000	208,198	0.20
China Government Bond 3.030% 11/03/2026	1,960,000	287,690	0.27
China Government Bond 3.250% 06/06/2026	1,880,000	278,077	0.26
China Government Bond 2.690% 12/08/2026	2,260,000	327,240	0.31
China Government Bond 3.120% 05/12/2026	1,620,000	239,221	0.22
China Government Bond 2.850% 04/06/2027	2,250,000	327,642	0.31
China Government Bond 2.440% 15/10/2027	1,270,000	181,632	0.17
China Government Bond 3.280% 03/12/2027	2,020,000	300,033	0.28
China Government Bond 3.010% 13/05/2028	1,990,000	291,557	0.27

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>China 8.00% (31 December 2021: 8.99%) (continued)</b>			
China Government Bond 2.910% 14/10/2028	1,930,000	281,445	0.26
China Government Bond 3.250% 22/11/2028	1,040,000	154,634	0.14
China Government Bond 2.750% 15/06/2029	1,500,000	216,241	0.20
China Government Bond 2.620% 25/09/2029	1,590,000	226,924	0.21
China Government Bond 3.130% 21/11/2029	1,580,000	233,299	0.22
China Government Bond 2.680% 21/05/2030	2,320,000	331,031	0.31
China Government Bond 3.270% 19/11/2030	2,350,000	350,926	0.33
China Government Bond 3.020% 27/05/2031	2,120,000	310,119	0.29
China Government Bond 2.890% 18/11/2031	1,270,000	183,487	0.17
China Government Bond 2.690% 15/08/2032	1,570,000	223,431	0.21
China Government Bond 2.600% 01/09/2032	1,530,000	216,446	0.20
China Government Bond 2.800% 15/11/2032	370,000	53,310	0.05
China Government Bond 3.810% 14/09/2050	1,860,000	295,328	0.28
China Government Bond 3.720% 12/04/2051	1,100,000	172,576	0.16
China Government Bond 3.320% 15/04/2052	1,080,000	159,372	0.15
China Government Bond 3.120% 25/10/2052	310,000	44,190	0.04
<b>Total China</b>		<b>8,531,472</b>	<b>8.00</b>
<b>Colombia 2.51% (31 December 2021: 2.61%)</b>			
Colombian TES 10.000% 24/07/2024	2,367,100,000	475,703	0.45
Colombian TES 6.250% 26/11/2025	1,915,500,000	338,560	0.32
Colombian TES 7.500% 26/08/2026	2,836,900,000	500,623	0.47
Colombian TES 5.750% 03/11/2027	1,947,000,000	304,581	0.28
Colombian TES 6.000% 28/04/2028	3,010,200,000	464,609	0.44
Colombian TES 7.000% 30/06/2032	2,683,400,000	377,587	0.35
Colombian TES 7.250% 26/10/2050	1,855,000,000	217,717	0.20
<b>Total Colombia</b>		<b>2,679,380</b>	<b>2.51</b>
<b>Czech Republic 0.08% (31 December 2021: 0.05%)</b>			
Czech Republic Government Bond 1.500% 24/04/2040	3,130,000	83,561	0.08
<b>Total Czech Republic</b>		<b>83,561</b>	<b>0.08</b>
<b>Egypt 0.20% (31 December 2021: 0.00%)</b>			
Egypt Government Bond 14.292% 05/01/2028	6,130,000	214,034	0.20
<b>Total Egypt</b>		<b>214,034</b>	<b>0.20</b>
<b>Indonesia 4.04% (31 December 2021: 4.26%)</b>			
Indonesia Treasury Bond 8.375% 15/03/2024	6,971,000,000	462,724	0.43
Indonesia Treasury Bond 6.500% 15/06/2025	7,316,000,000	474,640	0.45
Indonesia Treasury Bond 8.375% 15/09/2026	6,632,000,000	456,005	0.43
Indonesia Treasury Bond 7.000% 15/05/2027	7,161,000,000	472,105	0.44
Indonesia Treasury Bond 9.000% 15/03/2029	4,950,000,000	354,343	0.33
Indonesia Treasury Bond 8.250% 15/05/2029	5,068,000,000	350,880	0.33
Indonesia Treasury Bond 6.500% 15/02/2031	9,665,000,000	604,082	0.57
Indonesia Treasury Bond 8.750% 15/05/2031	3,474,000,000	249,212	0.23
Indonesia Treasury Bond 7.500% 15/08/2032	5,341,000,000	355,624	0.33
Indonesia Treasury Bond 8.250% 15/05/2036	5,134,000,000	360,212	0.34
Perusahaan Penerbit SBSN Indonesia 4.875% 15/07/2026	1,610,000,000	98,751	0.09
Perusahaan Penerbit SBSN Indonesia 6.375% 15/03/2034	1,130,000,000	68,204	0.07
<b>Total Indonesia</b>		<b>4,306,782</b>	<b>4.04</b>
<b>Malaysia 7.61% (31 December 2021: 6.54%)</b>			
Malaysia Government Bond 3.800% 17/08/2023	536,000	121,848	0.11
Malaysia Government Bond 3.478% 14/06/2024	1,190,000	269,169	0.25
Malaysia Government Bond 4.181% 15/07/2024	623,000	142,312	0.13
Malaysia Government Bond 4.059% 30/09/2024	598,000	136,496	0.13
Malaysia Government Bond 3.882% 14/03/2025	970,000	221,239	0.21
Malaysia Government Bond 3.955% 15/09/2025	1,525,000	347,988	0.33
Malaysia Government Bond 3.906% 15/07/2026	583,000	132,864	0.12

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>Malaysia 7.61% (31 December 2021: 6.54%) (continued)</b>			
Malaysia Government Bond 3.900% 30/11/2026	1,337,000	304,361	0.29
Malaysia Government Bond 3.502% 31/05/2027	895,000	200,251	0.19
Malaysia Government Bond 3.899% 16/11/2027	1,387,000	315,442	0.30
Malaysia Government Bond 3.733% 15/06/2028	1,279,000	287,034	0.27
Malaysia Government Bond 4.504% 30/04/2029	610,000	142,221	0.13
Malaysia Government Bond 3.885% 15/08/2029	1,109,000	250,092	0.23
Malaysia Government Bond 2.632% 15/04/2031	1,045,000	214,103	0.20
Malaysia Government Bond 3.582% 15/07/2032	775,000	169,020	0.16
Malaysia Government Bond 3.828% 05/07/2034	1,028,000	226,136	0.21
Malaysia Government Bond 4.254% 31/05/2035	893,000	203,641	0.19
Malaysia Government Bond 4.762% 07/04/2037	1,472,000	351,386	0.33
Malaysia Government Bond 3.757% 22/05/2040	1,345,000	282,314	0.26
Malaysia Government Bond 4.696% 15/10/2042	860,000	203,196	0.19
Malaysia Government Bond 4.065% 15/06/2050	1,450,000	300,668	0.28
Malaysia Government Investment Issue 4.094% 30/11/2023	660,000	150,686	0.14
Malaysia Government Investment Issue 3.655% 15/10/2024	1,105,000	250,991	0.24
Malaysia Government Investment Issue 4.128% 15/08/2025	691,000	158,402	0.15
Malaysia Government Investment Issue 3.990% 15/10/2025	1,330,000	303,891	0.29
Malaysia Government Investment Issue 3.726% 31/03/2026	1,447,000	327,396	0.31
Malaysia Government Investment Issue 4.258% 26/07/2027	638,000	147,161	0.14
Malaysia Government Investment Issue 3.422% 30/09/2027	1,483,000	330,462	0.31
Malaysia Government Investment Issue 4.369% 31/10/2028	1,365,000	315,766	0.30
Malaysia Government Investment Issue 4.130% 09/07/2029	1,182,000	269,243	0.25
Malaysia Government Investment Issue 3.465% 15/10/2030	1,560,000	339,992	0.32
Malaysia Government Investment Issue 4.193% 07/10/2032	905,000	205,977	0.19
Malaysia Government Investment Issue 3.447% 15/07/2036	1,185,000	244,601	0.23
Malaysia Government Investment Issue 4.417% 30/09/2041	1,085,000	245,609	0.23
<b>Total Malaysia</b>		<b>8,111,958</b>	<b>7.61</b>
<b>Mexico 0.46% (31 December 2021: 0.50%)</b>			
Mexican Bonos 5.000% 06/03/2025	6,423,000	299,047	0.28
Mexican Bonos 8.000% 31/07/2053	4,099,000	187,527	0.18
<b>Total Mexico</b>		<b>486,574</b>	<b>0.46</b>
<b>Romania 1.13% (31 December 2021: 1.37%)</b>			
Romania Government Bond 4.850% 22/04/2026	1,210,000	241,471	0.23
Romania Government Bond 5.800% 26/07/2027	1,290,000	258,977	0.24
Romania Government Bond 4.150% 26/01/2028	1,300,000	239,952	0.22
Romania Government Bond 5.000% 12/02/2029	1,300,000	242,497	0.23
Romania Government Bond 4.150% 24/10/2030	1,330,000	226,339	0.21
<b>Total Romania</b>		<b>1,209,236</b>	<b>1.13</b>
<b>Russia 0.00% (31 December 2021: 3.81%)</b>			
<b>Thailand 0.81% (31 December 2021: 0.10%)</b>			
Thailand Government Bond 0.750% 17/09/2024	15,515,000	442,731	0.42
Thailand Government Bond 2.350% 17/06/2026	4,740,000	140,008	0.13
Thailand Government Bond 2.650% 17/06/2028	5,735,000	171,147	0.16
Thailand Government Bond 3.390% 17/06/2037	3,655,000	110,137	0.10
<b>Total Thailand</b>		<b>864,023</b>	<b>0.81</b>
<b>Turkey 0.89% (31 December 2021: 0.55%)</b>			
Turkey Government Bond 10.400% 20/03/2024	2,076,000	112,047	0.10
Turkey Government Bond 8.000% 12/03/2025	3,817,000	199,139	0.19

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>Turkey 0.89% (31 December 2021: 0.55%) (continued)</b>			
Turkey Government Bond 10.600% 11/02/2026	6,958,000	386,380	0.36
Turkey Government Bond 11.000% 24/02/2027	4,308,000	254,867	0.24
<b>Total Turkey</b>		<b>952,433</b>	<b>0.89</b>
<b>Total Other Transferable Securities</b>		<b>29,868,147</b>	<b>28.00</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>104,992,044</b>	<b>98.44</b>
<b>Cash and cash equivalents</b>		<b>1,471,989</b>	<b>1.38</b>
<b>Other assets</b>		<b>191,878</b>	<b>0.18</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>106,655,911</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			68.31
Transferable securities traded on a regulated market			24.65
Other transferable securities			2.51
Cash and cash equivalents			1.34
Other assets			3.19
<b>Total Assets</b>			<b>100.00</b>

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 0.19% (31 December 2021: 0.27%)</b>			
BRF GmbH '144A' 4.350% 29/09/2026	75,000	68,474	0.19
<b>Total Austria</b>		<b>68,474</b>	<b>0.19</b>
<b>Brazil 0.13% (31 December 2021: 0.88%)</b>			
BRF SA '144A' 4.750% 22/05/2024	50,000	49,047	0.13
<b>Total Brazil</b>		<b>49,047</b>	<b>0.13</b>
<b>British Virgin Islands 0.63% (31 December 2021: 0.00%)</b>			
Sino-Ocean Land Treasure Finance I Ltd 6.000% 30/07/2024	200,000	129,000	0.35
Sino-Ocean Land Treasure IV Ltd 4.750% 05/08/2029	200,000	102,500	0.28
<b>Total British Virgin Islands</b>		<b>231,500</b>	<b>0.63</b>
<b>Canada 0.45% (31 December 2021: 0.35%)</b>			
Methanex Corp 4.250% 01/12/2024	55,000	52,754	0.15
Methanex Corp 5.250% 15/12/2029	100,000	88,903	0.24
TransAlta Corp 6.500% 15/03/2040	25,000	23,077	0.06
<b>Total Canada</b>		<b>164,734</b>	<b>0.45</b>
<b>Cayman Islands 2.15% (31 December 2021: 1.50%)</b>			
Country Garden Holdings Co Ltd 3.125% 22/10/2025	200,000	122,720	0.33
Country Garden Holdings Co Ltd 3.300% 12/01/2031	400,000	211,616	0.57
Lamar Funding Ltd '144A' 3.958% 07/05/2025	100,000	95,045	0.26
OmGrid Funding Ltd '144A' 5.196% 16/05/2027	75,000	72,169	0.20
Seagate HDD Cayman 4.750% 01/01/2025	70,000	68,195	0.19
Seagate HDD Cayman 4.875% 01/06/2027	65,000	60,706	0.16
Seagate HDD Cayman 5.750% 01/12/2034	75,000	63,724	0.17
Transocean Inc 7.500% 15/04/2031	65,000	43,674	0.12
Transocean Inc 6.800% 15/03/2038	85,000	53,805	0.15
<b>Total Cayman Islands</b>		<b>791,654</b>	<b>2.15</b>
<b>Chile 0.04% (31 December 2021: 0.03%)</b>			
Guacolda Energia SA '144A' 4.560% 30/04/2025	50,000	14,750	0.04
<b>Total Chile</b>		<b>14,750</b>	<b>0.04</b>
<b>Colombia 3.61% (31 December 2021: 3.18%)</b>			
Banco Bilbao Vizcaya Argentaria Colombia SA '144A' 4.875% 21/04/2025	50,000	48,399	0.13
Ecopetrol SA 4.125% 16/01/2025	175,000	167,048	0.45
Ecopetrol SA 5.375% 26/06/2026	235,000	222,157	0.60
Ecopetrol SA 6.875% 29/04/2030	275,000	250,007	0.68
Ecopetrol SA 7.375% 18/09/2043	150,000	128,022	0.35
Ecopetrol SA 5.875% 28/05/2045	275,000	192,069	0.52
Empresas Publicas de Medellin ESP '144A' 4.250% 18/07/2029	175,000	139,221	0.38
Grupo de Inversiones Suramericana SA '144A' 5.500% 29/04/2026	100,000	96,663	0.26
Oleoducto Central SA '144A' 4.000% 14/07/2027	100,000	88,392	0.24
<b>Total Colombia</b>		<b>1,331,978</b>	<b>3.61</b>
<b>Czech Republic 0.88% (31 December 2021: 0.00%)</b>			
EP Infrastructure AS 1.659% 26/04/2024	100,000	94,991	0.26
EP Infrastructure AS 1.698% 30/07/2026	100,000	85,291	0.23
EP Infrastructure AS 2.045% 09/10/2028	100,000	75,727	0.20
EP Infrastructure AS 1.816% 02/03/2031	100,000	70,438	0.19
<b>Total Czech Republic</b>		<b>326,447</b>	<b>0.88</b>
<b>Denmark 0.00% (31 December 2021: 0.27%)</b>			
<b>Finland 0.48% (31 December 2021: 0.39%)</b>			
Nokia Oyj 6.625% 15/05/2039	80,000	76,075	0.21
Teollisuuden Voima Oyj 2.125% 04/02/2025	100,000	101,486	0.27
<b>Total Finland</b>		<b>177,561</b>	<b>0.48</b>
<b>France 6.54% (31 December 2021: 6.57%)</b>			
Accor SA 3.000% 04/02/2026	100,000	103,365	0.28

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 6.54% (31 December 2021: 6.57%) (continued)</b>			
Atos SE 1.750% 07/05/2025	200,000	175,736	0.48
Atos SE 1.000% 12/11/2029	100,000	67,450	0.18
Casino Guichard Perrachon SA 4.498% 07/03/2024	100,000	89,223	0.24
Casino Guichard Perrachon SA 4.048% 05/08/2026	100,000	55,280	0.15
Electricite de France SA '144A' FRN (Perpetual)	500,000	473,383	1.28
Electricite de France SA 4.000% FRN (Perpetual)	200,000	200,657	0.54
Electricite de France SA 5.375% FRN (Perpetual)	100,000	101,863	0.28
Electricite de France SA 5.875% FRN (Perpetual)	100,000	99,489	0.27
Electricite de France SA 6.000% FRN (Perpetual)	200,000	216,792	0.59
Renault SA 1.000% 18/04/2024	100,000	102,402	0.28
Renault SA 1.250% 24/06/2025	100,000	95,884	0.26
Renault SA 1.000% 28/11/2025	150,000	148,090	0.40
Renault SA 2.000% 28/09/2026	100,000	94,042	0.26
Renault SA 1.125% 04/10/2027	100,000	86,056	0.23
Valeo 3.250% 22/01/2024	100,000	105,836	0.29
Valeo 1.500% 18/06/2025	100,000	98,959	0.27
Valeo 1.625% 18/03/2026	100,000	96,142	0.26
<b>Total France</b>		<b>2,410,649</b>	<b>6.54</b>
<b>Germany 3.26% (31 December 2021: 4.08%)</b>			
Bayer AG FRN 01/07/2074	175,000	179,803	0.49
Bayer AG FRN 12/11/2079	200,000	192,121	0.52
Bayer AG FRN 12/11/2079	100,000	90,879	0.25
Bertelsmann SE & Co KGaA FRN 23/04/2075	100,000	97,553	0.26
Commerzbank AG 4.000% 23/03/2026	115,000	120,326	0.33
Commerzbank AG 4.000% 30/03/2027	115,000	118,972	0.32
Deutsche Lufthansa AG 0.250% 06/09/2024	75,000	75,543	0.21
RWE AG FRN 21/04/2075	105,000	108,264	0.29
Schaeffler AG 1.875% 26/03/2024	125,000	130,560	0.35
Schaeffler AG 2.875% 26/03/2027	90,000	88,947	0.24
<b>Total Germany</b>		<b>1,202,968</b>	<b>3.26</b>
<b>India 0.00% (31 December 2021: 0.39%)</b>			
<b>Ireland 0.85% (31 December 2021: 0.66%)</b>			
Perrigo Finance Unlimited Co 3.900% 15/12/2024	100,000	94,636	0.26
Perrigo Finance Unlimited Co 4.375% 15/03/2026	100,000	92,895	0.25
Perrigo Finance Unlimited Co 4.400% 15/06/2030	110,000	93,872	0.25
Perrigo Finance Unlimited Co 4.900% 15/12/2044	50,000	33,890	0.09
<b>Total Ireland</b>		<b>315,293</b>	<b>0.85</b>
<b>Isle of Man 0.13% (31 December 2021: 0.15%)</b>			
AngloGold Ashanti Holdings Plc 6.500% 15/04/2040	50,000	48,022	0.13
<b>Total Isle of Man</b>		<b>48,022</b>	<b>0.13</b>
<b>Italy 4.26% (31 December 2021: 5.19%)</b>			
Atlantia SpA 1.625% 03/02/2025	100,000	99,933	0.27
Atlantia SpA 1.875% 13/07/2027	200,000	181,917	0.49
Azzurra Aeroporti SpA 2.125% 30/05/2024	100,000	100,537	0.27
Banca Popolare di Sondrio SPA 2.375% 03/04/2024	100,000	104,324	0.28
Esselunga SpA 1.875% 25/10/2027	100,000	96,958	0.26
Immobiliare Grande Distribuzione SIIQ SpA 2.125% 28/11/2024	100,000	97,609	0.27
Intesa Sanpaolo SpA 3.928% 15/09/2026	150,000	158,034	0.43
Intesa Sanpaolo Vita SpA FRN (Perpetual)	100,000	104,083	0.28
Leonardo SpA 4.875% 24/03/2025	50,000	54,013	0.15
SACE SpA FRN (Perpetual)	100,000	94,315	0.26
Telecom Italia SpA 5.250% 17/03/2055	200,000	159,981	0.44
UniCredit SpA FRN 20/02/2029	300,000	317,574	0.86
<b>Total Italy</b>		<b>1,569,278</b>	<b>4.26</b>

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>Jersey 0.24% (31 December 2021: 0.00%)</b>			
G City Europe Ltd 4.250% 11/09/2025	100,000	89,639	0.24
<b>Total Jersey</b>		<b>89,639</b>	<b>0.24</b>
<b>Liberia 0.28% (31 December 2021: 0.20%)</b>			
Royal Caribbean Cruises Ltd 7.500% 15/10/2027	50,000	42,628	0.12
Royal Caribbean Cruises Ltd 3.700% 15/03/2028	80,000	58,927	0.16
<b>Total Liberia</b>		<b>101,555</b>	<b>0.28</b>
<b>Luxembourg 1.56% (31 December 2021: 1.35%)</b>			
Telecom Italia Capital SA 6.375% 15/11/2033	130,000	106,552	0.29
Telecom Italia Capital SA 6.000% 30/09/2034	125,000	94,667	0.26
Telecom Italia Capital SA 7.200% 18/07/2036	75,000	61,017	0.16
Telecom Italia Capital SA 7.721% 04/06/2038	140,000	116,432	0.31
Telecom Italia Finance SA 7.750% 24/01/2033	175,000	197,695	0.54
<b>Total Luxembourg</b>		<b>576,363</b>	<b>1.56</b>
<b>Mexico 9.77% (31 December 2021: 9.86%)</b>			
Petroleos Mexicanos 4.875% 18/01/2024	65,000	63,643	0.17
Petroleos Mexicanos 3.750% 21/02/2024	100,000	104,806	0.28
Petroleos Mexicanos 4.250% 15/01/2025	50,000	47,238	0.13
Petroleos Mexicanos 5.500% 24/02/2025	100,000	108,110	0.29
Petroleos Mexicanos 3.625% 24/11/2025	100,000	96,093	0.26
Petroleos Mexicanos 4.500% 23/01/2026	100,000	90,357	0.25
Petroleos Mexicanos 3.750% 16/04/2026	100,000	94,229	0.26
Petroleos Mexicanos 6.875% 04/08/2026	200,000	189,339	0.51
Petroleos Mexicanos 6.490% 23/01/2027	100,000	91,351	0.25
Petroleos Mexicanos 6.500% 13/03/2027	350,000	320,009	0.87
Petroleos Mexicanos 2.750% 21/04/2027	200,000	167,539	0.45
Petroleos Mexicanos 5.350% 12/02/2028	150,000	126,568	0.34
Petroleos Mexicanos 4.875% 21/02/2028	100,000	87,503	0.24
Petroleos Mexicanos 6.500% 23/01/2029	100,000	85,828	0.23
Petroleos Mexicanos 4.750% 26/02/2029	100,000	83,555	0.23
Petroleos Mexicanos 6.840% 23/01/2030	175,000	145,036	0.39
Petroleos Mexicanos 5.950% 28/01/2031	325,000	246,718	0.67
Petroleos Mexicanos 6.625% 15/06/2035	225,000	163,751	0.44
Petroleos Mexicanos 6.625% 15/06/2038	50,000	34,488	0.09
Petroleos Mexicanos 6.500% 02/06/2041	125,000	81,641	0.22
Petroleos Mexicanos 5.500% 27/06/2044	50,000	29,465	0.08
Petroleos Mexicanos 6.375% 23/01/2045	100,000	62,155	0.17
Petroleos Mexicanos 5.625% 23/01/2046	50,000	29,197	0.08
Petroleos Mexicanos 6.750% 21/09/2047	475,000	304,135	0.83
Petroleos Mexicanos 6.350% 12/02/2048	125,000	76,703	0.21
Petroleos Mexicanos 7.690% 23/01/2050	675,000	468,574	1.27
Petroleos Mexicanos 6.950% 28/01/2060	325,000	206,180	0.56
<b>Total Mexico</b>		<b>3,604,211</b>	<b>9.77</b>
<b>Morocco 0.86% (31 December 2021: 0.47%)</b>			
OCP SA '144A' 5.625% 25/04/2024	100,000	100,256	0.27
OCP SA '144A' 4.500% 22/10/2025	150,000	146,841	0.40
OCP SA '144A' 6.875% 25/04/2044	75,000	71,188	0.19
<b>Total Morocco</b>		<b>318,285</b>	<b>0.86</b>
<b>Netherlands 6.27% (31 December 2021: 5.70%)</b>			
Embraer Netherlands Finance BV 5.050% 15/06/2025	150,000	145,835	0.40
Embraer Netherlands Finance BV 5.400% 01/02/2027	120,000	115,106	0.31
Petrobras Global Finance BV 6.250% 17/03/2024	100,000	100,540	0.27
Petrobras Global Finance BV 6.875% 20/01/2040	175,000	166,661	0.45
Petrobras Global Finance BV 6.750% 27/01/2041	200,000	187,035	0.51
Petrobras Global Finance BV 5.625% 20/05/2043	125,000	104,593	0.28

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 6.27% (31 December 2021: 5.70%) (continued)</b>			
Petrobras Global Finance BV 7.250% 17/03/2044	200,000	193,310	0.52
Teva Pharmaceutical Finance Netherlands II BV 1.125% 15/10/2024	100,000	99,846	0.27
Teva Pharmaceutical Finance Netherlands II BV 1.875% 31/03/2027	100,000	86,185	0.23
Teva Pharmaceutical Finance Netherlands II BV 1.625% 15/10/2028	100,000	79,597	0.22
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	525,000	460,178	1.25
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	300,000	184,080	0.50
Wizz Air Finance Co BV 1.350% 19/01/2024	125,000	126,948	0.35
ZF Europe Finance BV 2.000% 23/02/2026	100,000	92,315	0.25
ZF Europe Finance BV 2.500% 23/10/2027	100,000	88,336	0.24
ZF Europe Finance BV 3.000% 23/10/2029	100,000	81,903	0.22
<b>Total Netherlands</b>		<b>2,312,468</b>	<b>6.27</b>
<b>Oman 0.20% (31 December 2021: 0.15%)</b>			
Mazoon Assets Co SAOC '144A' 5.200% 08/11/2027	75,000	73,108	0.20
<b>Total Oman</b>		<b>73,108</b>	<b>0.20</b>
<b>Peru 1.34% (31 December 2021: 0.21%)</b>			
Banco BBVA Peru SA '144A' FRN 22/09/2029	50,000	48,658	0.13
Banco Internacional del Peru SAA Interbank FRN 19/03/2029	25,000	24,987	0.07
Peru LNG Srl '144A' 5.375% 22/03/2030	150,000	125,495	0.34
Petroleos del Peru SA '144A' 4.750% 19/06/2032	150,000	116,205	0.31
Petroleos del Peru SA '144A' 5.625% 19/06/2047	275,000	180,352	0.49
<b>Total Peru</b>		<b>495,697</b>	<b>1.34</b>
<b>South Africa 0.00% (31 December 2021: 0.29%)</b>			
<b>Spain 1.32% (31 December 2021: 0.84%)</b>			
ACS Actividades de Construccion y Servicios SA 1.375% 17/06/2025	100,000	98,536	0.27
Banco de Sabadell SA 1.750% 10/05/2024	200,000	205,617	0.56
Banco de Sabadell SA 1.125% 27/03/2025	100,000	97,775	0.26
International Consolidated Airlines Group SA 1.500% 04/07/2027	100,000	83,379	0.23
<b>Total Spain</b>		<b>485,307</b>	<b>1.32</b>
<b>Thailand 0.34% (31 December 2021: 0.67%)</b>			
Bangkok Bank PCL '144A' FRN 25/09/2034	150,000	125,674	0.34
<b>Total Thailand</b>		<b>125,674</b>	<b>0.34</b>
<b>Trinidad and Tobago 0.20% (31 December 2021: 0.00%)</b>			
Trinidad Generation UnLtd '144A' 5.250% 04/11/2027	75,000	72,650	0.20
<b>Total Trinidad and Tobago</b>		<b>72,650</b>	<b>0.20</b>
<b>Turkey 0.63% (31 December 2021: 0.46%)</b>			
Akbank TAS '144A' 5.125% 31/03/2025	50,000	48,312	0.13
Anadolu Efes Biracilik Ve Malt Sanayii AS '144A' 3.375% 29/06/2028	60,000	46,741	0.13
Turkcell Iletisim Hizmetleri AS '144A' 5.750% 15/10/2025	75,000	70,720	0.19
Turkcell Iletisim Hizmetleri AS '144A' 5.800% 11/04/2028	75,000	65,033	0.18
<b>Total Turkey</b>		<b>230,806</b>	<b>0.63</b>
<b>United Arab Emirates 0.53% (31 December 2021: 0.76%)</b>			
Acwa Power Management And Investments One Ltd '144A' 5.950% 15/12/2039	99,800	93,363	0.26
Oztel Holdings SPC Ltd '144A' 6.625% 24/04/2028	100,000	100,646	0.27
<b>Total United Arab Emirates</b>		<b>194,009</b>	<b>0.53</b>
<b>United Kingdom 6.17% (31 December 2021: 4.62%)</b>			
Canary Wharf Group Investment Holdings Plc 1.750% 07/04/2026	100,000	82,554	0.22
Carnival Plc 1.000% 28/10/2029	125,000	55,706	0.15
Centrica Plc FRN 10/04/2075	100,000	110,827	0.30
Co-Operative Group Ltd 7.500% 08/07/2026	100,000	108,001	0.29
Daily Mail & General Trust Plc 6.375% 21/06/2027	50,000	53,974	0.15
Marks & Spencer Plc '144A' 7.125% 01/12/2037	200,000	177,255	0.48

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 6.17% (31 December 2021: 4.62%) (continued)</b>			
NGG Finance Plc FRN 18/06/2073	100,000	114,035	0.31
NGG Finance Plc FRN 05/12/2079	100,000	99,623	0.27
NGG Finance Plc FRN 05/09/2082	100,000	88,840	0.24
Rolls-Royce Plc 1.625% 09/05/2028	150,000	127,442	0.35
Rolls-Royce Plc '144A' 3.625% 14/10/2025	225,000	208,125	0.56
Standard Chartered Plc '144A' FRN (Perpetual)	125,000	116,563	0.32
Vodafone Group Plc FRN 03/10/2078	250,000	282,439	0.77
Vodafone Group Plc FRN 03/01/2079	300,000	314,184	0.85
Vodafone Group Plc FRN 04/04/2079	335,000	337,275	0.91
<b>Total United Kingdom</b>		<b>2,276,843</b>	<b>6.17</b>
<b>United States 34.46% (31 December 2021: 38.80%)</b>			
Apache Corp 4.375% 15/10/2028	50,000	45,154	0.12
Apache Corp 4.250% 15/01/2030	75,000	66,501	0.18
Apache Corp 6.000% 15/01/2037	70,000	64,917	0.18
Apache Corp 5.100% 01/09/2040	200,000	166,193	0.45
Apache Corp 5.250% 01/02/2042	60,000	49,404	0.13
Apache Corp 4.750% 15/04/2043	65,000	49,158	0.13
Apache Corp 5.350% 01/07/2049	60,000	48,580	0.13
Bath & Body Works Inc 6.950% 01/03/2033	50,000	43,950	0.12
Bed Bath & Beyond Inc 5.165% 01/08/2044	50,000	5,081	0.01
Brightsphere Investment Group Inc 4.800% 27/07/2026	40,000	36,281	0.10
Buckeye Partners LP 4.350% 15/10/2024	35,000	33,868	0.09
Buckeye Partners LP 3.950% 01/12/2026	90,000	80,662	0.22
Buckeye Partners LP 4.125% 01/12/2027	65,000	56,969	0.15
Buckeye Partners LP 5.850% 15/11/2043	65,000	48,845	0.13
Buckeye Partners LP 5.600% 15/10/2044	50,000	36,901	0.10
Crown Cork & Seal Co Inc 7.375% 15/12/2026	55,000	56,718	0.15
Delta Air Lines Inc 2.900% 28/10/2024	120,000	113,881	0.31
Delta Air Lines Inc 4.375% 19/04/2028	75,000	66,975	0.18
Delta Air Lines Inc 3.750% 28/10/2029	70,000	58,310	0.16
Diversified Healthcare Trust 4.750% 01/05/2024	40,000	33,863	0.09
DPL Inc 4.350% 15/04/2029	60,000	53,916	0.15
Dresdner Funding Trust I '144A' 8.151% 30/06/2031	150,000	155,354	0.42
Embarq Corp 7.995% 01/06/2036	200,000	93,441	0.25
EnLink Midstream Partners LP 4.150% 01/06/2025	50,000	47,338	0.13
EnLink Midstream Partners LP 5.600% 01/04/2044	60,000	49,768	0.13
EnLink Midstream Partners LP 5.050% 01/04/2045	75,000	56,970	0.15
EnLink Midstream Partners LP 5.450% 01/06/2047	80,000	64,402	0.17
EQM Midstream Partners LP 4.000% 01/08/2024	50,000	48,135	0.13
EQM Midstream Partners LP 4.125% 01/12/2026	80,000	71,314	0.19
EQM Midstream Partners LP 5.500% 15/07/2028	125,000	111,994	0.30
EQM Midstream Partners LP 6.500% 15/07/2048	75,000	56,353	0.15
FirstEnergy Corp 2.050% 01/03/2025	50,000	46,408	0.13
FirstEnergy Corp 1.600% 15/01/2026	50,000	44,289	0.12
FirstEnergy Corp 4.400% 15/07/2027	225,000	209,801	0.57
FirstEnergy Corp 2.650% 01/03/2030	75,000	61,284	0.17
FirstEnergy Corp 2.250% 01/09/2030	75,000	59,661	0.16
FirstEnergy Corp 7.375% 15/11/2031	75,000	84,602	0.23
FirstEnergy Corp 5.350% 15/07/2047	100,000	89,456	0.24
FirstEnergy Corp 3.400% 01/03/2050	125,000	82,697	0.22
Fluor Corp 3.500% 15/12/2024	65,000	62,512	0.17
Fluor Corp 4.250% 15/09/2028	75,000	67,633	0.18
Ford Holdings LLC 9.300% 01/03/2030	50,000	56,259	0.15
Ford Motor Co 4.346% 08/12/2026	225,000	213,872	0.58
Ford Motor Co 6.625% 01/10/2028	55,000	54,471	0.15
Ford Motor Co 7.450% 16/07/2031	150,000	153,655	0.42

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 34.46% (31 December 2021: 38.80%) (continued)</b>			
Ford Motor Co 4.750% 15/01/2043	250,000	180,012	0.49
Ford Motor Co 7.400% 01/11/2046	50,000	48,839	0.13
Ford Motor Co 5.291% 08/12/2046	200,000	152,872	0.41
Ford Motor Credit Co LLC 3.810% 09/01/2024	100,000	97,401	0.26
Ford Motor Credit Co LLC 3.021% 06/03/2024	225,000	235,929	0.64
Ford Motor Credit Co LLC 5.584% 18/03/2024	175,000	173,084	0.47
Ford Motor Credit Co LLC 1.744% 19/07/2024	100,000	102,184	0.28
Ford Motor Credit Co LLC 3.664% 08/09/2024	100,000	95,424	0.26
Ford Motor Credit Co LLC 4.063% 01/11/2024	225,000	216,511	0.59
Ford Motor Credit Co LLC 4.535% 06/03/2025	275,000	315,200	0.85
Ford Motor Credit Co LLC 4.687% 09/06/2025	100,000	95,319	0.26
Ford Motor Credit Co LLC 4.134% 04/08/2025	175,000	164,183	0.45
Ford Motor Credit Co LLC 2.330% 25/11/2025	100,000	98,496	0.27
Ford Motor Credit Co LLC 4.389% 08/01/2026	175,000	163,407	0.44
Ford Motor Credit Co LLC 2.386% 17/02/2026	100,000	97,689	0.26
Ford Motor Credit Co LLC 4.542% 01/08/2026	105,000	96,928	0.26
Ford Motor Credit Co LLC 4.271% 09/01/2027	125,000	113,275	0.31
Ford Motor Credit Co LLC 3.815% 02/11/2027	100,000	88,052	0.24
Ford Motor Credit Co LLC 5.113% 03/05/2029	225,000	204,255	0.55
Frontier Florida LLC 6.860% 01/02/2028	50,000	46,121	0.13
Genting New York LLC '144A' 3.300% 15/02/2026	75,000	65,619	0.18
Genworth Holdings Inc 6.500% 15/06/2034	45,000	39,632	0.11
Global Marine Inc 7.000% 01/06/2028	35,000	25,550	0.07
HB Fuller Co 4.000% 15/02/2027	50,000	46,268	0.13
Hexcel Corp 4.950% 15/08/2025	45,000	43,944	0.12
Hexcel Corp 4.200% 15/02/2027	60,000	55,496	0.15
Hillenbrand Inc 5.000% 15/09/2026	60,000	58,021	0.16
Howmet Aerospace Inc 5.900% 01/02/2027	80,000	79,681	0.22
Howmet Aerospace Inc 6.750% 15/01/2028	50,000	50,756	0.14
Howmet Aerospace Inc 5.950% 01/02/2037	100,000	97,243	0.26
Las Vegas Sands Corp 3.200% 08/08/2024	250,000	236,447	0.64
Las Vegas Sands Corp 2.900% 25/06/2025	75,000	68,990	0.19
Las Vegas Sands Corp 3.500% 18/08/2026	150,000	135,607	0.37
Las Vegas Sands Corp 3.900% 08/08/2029	110,000	92,888	0.25
Lumen Technologies Inc 6.875% 15/01/2028	50,000	41,606	0.11
Lumen Technologies Inc 7.600% 15/09/2039	75,000	51,331	0.14
Macy's Retail Holdings LLC 4.500% 15/12/2034	55,000	38,377	0.10
Macy's Retail Holdings LLC 5.125% 15/01/2042	40,000	26,209	0.07
Macy's Retail Holdings LLC 4.300% 15/02/2043	40,000	24,180	0.07
Mattel Inc 6.200% 01/10/2040	35,000	30,273	0.08
Murphy Oil Corp 7.050% 01/05/2029	40,000	39,715	0.11
Murphy Oil Corp 6.125% 01/12/2042	50,000	39,379	0.11
Navient Corp 5.625% 01/08/2033	85,000	60,706	0.16
Newell Brands Inc 4.450% 01/04/2026	275,000	259,324	0.70
Newell Brands Inc 5.625% 01/04/2036	80,000	68,831	0.19
Newell Brands Inc 5.750% 01/04/2046	100,000	79,885	0.22
Nordstrom Inc 4.000% 15/03/2027	55,000	45,889	0.12
Nordstrom Inc 6.950% 15/03/2028	50,000	46,188	0.13
Nordstrom Inc 4.375% 01/04/2030	75,000	56,518	0.15
Nordstrom Inc 5.000% 15/01/2044	140,000	85,302	0.23
Occidental Petroleum Corp 2.900% 15/08/2024	110,000	105,535	0.29
Occidental Petroleum Corp 3.400% 15/04/2026	15,000	14,060	0.04
Occidental Petroleum Corp 3.500% 15/08/2029	50,000	44,847	0.12
Occidental Petroleum Corp 7.500% 01/05/2031	135,000	144,470	0.39
Occidental Petroleum Corp 4.625% 15/06/2045	50,000	40,476	0.11
Occidental Petroleum Corp 4.400% 15/04/2046	75,000	58,710	0.16
Occidental Petroleum Corp 4.100% 15/02/2047	25,000	19,140	0.05

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 34.46% (31 December 2021: 38.80%) (continued)</b>			
Occidental Petroleum Corp 4.200% 15/03/2048	50,000	38,482	0.10
Occidental Petroleum Corp 4.400% 15/08/2049	50,000	39,109	0.11
Occidental Petroleum Corp (Zero Coupon) 10/10/2036	125,000	62,684	0.17
Oceaneering International Inc 4.650% 15/11/2024	60,000	57,395	0.16
Oceaneering International Inc 6.000% 01/02/2028	50,000	46,131	0.13
Office Properties Income Trust 4.500% 01/02/2025	100,000	90,688	0.25
Office Properties Income Trust 3.450% 15/10/2031	50,000	33,492	0.09
Patterson-UTI Energy Inc 5.150% 15/11/2029	50,000	44,918	0.12
Qwest Corp 7.250% 15/09/2025	40,000	40,401	0.11
Rio Oil Finance Trust Series 2014-1 '144A' 9.250% 06/07/2024	12,871	13,065	0.04
Rio Oil Finance Trust Series 2014-3 '144A' 9.750% 06/01/2027	46,197	48,059	0.13
Rockies Express Pipeline LLC '144A' 3.600% 15/05/2025	65,000	61,482	0.17
Rockies Express Pipeline LLC '144A' 7.500% 15/07/2038	35,000	32,622	0.09
Rockies Express Pipeline LLC '144A' 6.875% 15/04/2040	75,000	63,194	0.17
Safeway Inc 7.250% 01/02/2031	35,000	34,863	0.09
Sasol Financing USA LLC 5.875% 27/03/2024	275,000	269,705	0.73
Sasol Financing USA LLC 6.500% 27/09/2028	75,000	68,257	0.19
Service Properties Trust 4.650% 15/03/2024	55,000	52,619	0.14
Service Properties Trust 4.350% 01/10/2024	125,000	113,831	0.31
Service Properties Trust 5.250% 15/02/2026	60,000	50,210	0.14
Service Properties Trust 4.750% 01/10/2026	65,000	51,254	0.14
Service Properties Trust 4.950% 15/02/2027	50,000	39,459	0.11
Service Properties Trust 4.950% 01/10/2029	70,000	48,491	0.13
Southwestern Energy Co 5.700% 23/01/2025	55,000	54,127	0.15
Spirit AeroSystems Inc 3.850% 15/06/2026	50,000	45,328	0.12
Spirit AeroSystems Inc 4.600% 15/06/2028	90,000	72,813	0.20
Sprint Capital Corp 6.875% 15/11/2028	345,000	358,867	0.97
Sprint Capital Corp 8.750% 15/03/2032	310,000	369,630	1.00
Steelcase Inc 5.125% 18/01/2029	65,000	56,717	0.15
Tenet Healthcare Corp 6.875% 15/11/2031	50,000	45,123	0.12
Teva Pharmaceutical Finance Co LLC 6.150% 01/02/2036	125,000	110,225	0.30
Toledo Hospital 5.325% 15/11/2028	50,000	39,243	0.11
Toledo Hospital 6.015% 15/11/2048	50,000	35,373	0.10
Travel & Leisure Co 5.650% 01/04/2024	50,000	49,334	0.13
Travel & Leisure Co 6.600% 01/10/2025	50,000	49,214	0.13
Travel & Leisure Co 6.000% 01/04/2027	60,000	57,049	0.15
Trinity Industries Inc 4.550% 01/10/2024	60,000	58,324	0.16
Under Armour Inc 3.250% 15/06/2026	90,000	80,206	0.22
United SAE Cellular Corp 6.700% 15/12/2033	85,000	75,140	0.20
United Steel Corp SAE 6.650% 01/06/2037	40,000	36,671	0.10
Western Digital Corp 2.850% 01/02/2029	75,000	58,134	0.16
Western Digital Corp 3.100% 01/02/2032	75,000	54,016	0.15
Western Midstream Operating LP 3.350% 01/02/2025	115,000	109,003	0.30
Western Midstream Operating LP 3.950% 01/06/2025	50,000	47,414	0.13
Western Midstream Operating LP 4.650% 01/07/2026	75,000	71,308	0.19
Western Midstream Operating LP 4.500% 01/03/2028	50,000	46,147	0.13
Western Midstream Operating LP 4.750% 15/08/2028	50,000	45,753	0.12
Western Midstream Operating LP 4.300% 01/02/2030	175,000	153,156	0.42
Western Midstream Operating LP 5.450% 01/04/2044	100,000	83,249	0.23
Western Midstream Operating LP 5.300% 01/03/2048	100,000	82,400	0.22
Western Midstream Operating LP 5.500% 15/08/2048	60,000	49,979	0.14
Western Midstream Operating LP 5.500% 01/02/2050	150,000	123,836	0.34
Xerox Corp 3.800% 15/05/2024	55,000	53,082	0.14
Xerox Corp 4.800% 01/03/2035	25,000	16,339	0.04
Xerox Corp 6.750% 15/12/2039	50,000	37,335	0.10
XPO CNW Inc 6.700% 01/05/2034	50,000	44,498	0.12

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 34.46% (31 December 2021: 38.80%) (continued)</b>			
Yum! Brands Inc 6.875% 15/11/2037	50,000	50,856	0.14
Yum! Brands Inc 5.350% 01/11/2043	35,000	29,012	0.08
<b>Total United States</b>		<b>12,709,382</b>	<b>34.46</b>
<b>Total Transferable securities admitted to an official stock exchange</b>			
		<b>32,368,352</b>	<b>87.77</b>
<b>Other Transferable Securities</b>			
<b>Australia 0.00% (31 December 2021: 0.09%)</b>			
<b>Bermuda 0.48% (31 December 2021: 0.00%)</b>			
Li & Fung Ltd 4.500% 18/08/2025	200,000	175,300	0.48
<b>Total Bermuda</b>		<b>175,300</b>	<b>0.48</b>
<b>Canada 1.12% (31 December 2021: 1.13%)</b>			
Bombardier Inc '144A' 7.350% 22/12/2026	55,000	39,882	0.11
Bombardier Inc '144A' 7.450% 01/05/2034	50,000	50,250	0.14
Brookfield Property Finance ULC 4.300% 01/03/2024	75,000	53,844	0.15
Brookfield Property Finance ULC 3.926% 24/08/2025	75,000	51,943	0.14
Brookfield Property Finance ULC 3.930% 15/01/2027	75,000	50,067	0.13
Ford Credit Canada Co 4.460% 13/11/2024	50,000	35,612	0.10
Inter Pipeline Ltd FRN 26/03/2079	75,000	53,043	0.14
Methanex Corp 5.650% 01/12/2044	45,000	34,312	0.09
TransAlta Corp 7.300% 22/10/2029	35,000	26,554	0.07
TransAlta Corp 6.900% 15/11/2030	25,000	18,529	0.05
<b>Total Canada</b>		<b>414,036</b>	<b>1.12</b>
<b>Cayman Islands 0.75% (31 December 2021: 0.71%)</b>			
Poinsettia Finance Ltd '144A' 6.625% 17/06/2031	91,500	77,651	0.21
Seagate HDD Cayman 4.875% 01/03/2024	80,000	78,553	0.21
Seagate HDD Cayman 4.091% 01/06/2029	75,000	62,287	0.17
Seagate HDD Cayman 4.125% 15/01/2031	75,000	58,653	0.16
<b>Total Cayman Islands</b>		<b>277,144</b>	<b>0.75</b>
<b>Colombia 0.16% (31 December 2021: 0.13%)</b>			
Empresas Publicas de Medellin ESP '144A' 4.375% 15/02/2031	75,000	58,408	0.16
<b>Total Colombia</b>		<b>58,408</b>	<b>0.16</b>
<b>Italy 0.78% (31 December 2021: 0.32%)</b>			
Intesa Sanpaolo SpA '144A' 5.017% 26/06/2024	300,000	288,561	0.78
<b>Total Italy</b>		<b>288,561</b>	<b>0.78</b>
<b>Japan 0.00% (31 December 2021: 0.39%)</b>			
<b>Liberia 0.58% (31 December 2021: 0.68%)</b>			
Royal Caribbean Cruises Ltd '144A' 11.500% 01/06/2025	200,000	214,940	0.58
<b>Total Liberia</b>		<b>214,940</b>	<b>0.58</b>
<b>Mauritius 0.27% (31 December 2021: 0.20%)</b>			
MTN Mauritius Investments Ltd '144A' 4.755% 11/11/2024	100,000	97,630	0.27
<b>Total Mauritius</b>		<b>97,630</b>	<b>0.27</b>
<b>Panama 0.25% (31 December 2021: 0.29%)</b>			
Banistmo SA '144A' 4.250% 31/07/2027	50,000	45,881	0.13
Global Bank Corp '144A' FRN 16/04/2029	50,000	45,584	0.12
<b>Total Panama</b>		<b>91,465</b>	<b>0.25</b>
<b>Peru 0.00% (31 December 2021: 0.14%)</b>			
<b>Trinidad and Tobago 0.00% (31 December 2021: 0.14%)</b>			

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>Turkey 0.12% (31 December 2021: 0.00%)</b>			
Coca-Cola Icecek AS '144A' 4.500% 20/01/2029	50,000	43,674	0.12
<b>Total Turkey</b>		<b>43,674</b>	<b>0.12</b>
<b>United States 5.50% (31 December 2021: 6.40%)</b>			
Brinker International Inc '144A' 5.000% 01/10/2024	50,000	48,272	0.13
Diversified Healthcare Trust 4.750% 15/02/2028	75,000	42,775	0.12
Mattel Inc 5.450% 01/11/2041	50,000	40,781	0.11
Nordstrom Inc 2.300% 08/04/2024	40,000	37,553	0.10
Nordstrom Inc 4.250% 01/08/2031	50,000	35,828	0.10
Occidental Petroleum Corp 5.550% 15/03/2026	100,000	99,788	0.27
Occidental Petroleum Corp 7.875% 15/09/2031	75,000	82,933	0.22
Occidental Petroleum Corp 6.450% 15/09/2036	235,000	240,230	0.65
Occidental Petroleum Corp 7.950% 15/06/2039	50,000	54,311	0.15
Occidental Petroleum Corp 6.200% 15/03/2040	115,000	112,743	0.31
Occidental Petroleum Corp 6.600% 15/03/2046	175,000	180,468	0.49
Office Properties Income Trust 4.250% 15/05/2024	50,000	47,379	0.13
Office Properties Income Trust 2.650% 15/06/2026	50,000	38,801	0.10
Office Properties Income Trust 2.400% 01/02/2027	50,000	36,587	0.10
Ohio National Financial Services Inc '144A' 5.800% 24/01/2030	65,000	59,867	0.16
Ohio National Financial Services Inc '144A' 6.625% 01/05/2031	35,000	33,869	0.09
Pacific Western Bank FRN 01/05/2031	60,000	55,300	0.15
Patterson-UTI Energy Inc 3.950% 01/02/2028	75,000	66,215	0.18
Resorts World Las Vegas LLC 4.625% 16/04/2029	150,000	106,610	0.29
Resorts World Las Vegas LLC 4.625% 06/04/2031	50,000	33,959	0.09
Rockies Express Pipeline LLC '144A' 4.950% 15/07/2029	90,000	81,035	0.22
Rockies Express Pipeline LLC '144A' 4.800% 15/05/2030	55,000	48,496	0.13
Sealed Air Corp '144A' 6.875% 15/07/2033	65,000	64,528	0.17
Service Properties Trust 4.500% 15/03/2025	55,000	47,527	0.13
Service Properties Trust 3.950% 15/01/2028	65,000	46,252	0.13
Service Properties Trust 4.375% 15/02/2030	50,000	33,117	0.09
Southeast Supply Header LLC '144A' 4.250% 15/06/2024	60,000	55,852	0.15
Standard Industries Inc 2.250% 21/11/2026	100,000	91,714	0.25
Toledo Hospital 4.982% 15/11/2045	50,000	31,312	0.08
Topaz Solar Farms LLC '144A' 5.750% 30/09/2039	79,708	75,766	0.21
<b>Total United States</b>		<b>2,029,868</b>	<b>5.50</b>
<b>Total Other Transferable Securities</b>		<b>3,691,026</b>	<b>10.01</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>36,059,378</b>	<b>97.78</b>
<b>Cash and cash equivalents</b>		<b>330,344</b>	<b>0.90</b>
<b>Other assets</b>		<b>486,698</b>	<b>1.32</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>36,876,420</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			86.79
Transferable securities traded on a regulated market			7.04
Other transferable securities			3.43
Cash and cash equivalents			0.89
Other assets			1.85
<b>Total Assets</b>			<b>100.00</b>

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 3.12% (31 December 2021: 2.70%)</b>			
Ciudad Autonoma De Buenos Aires '144A' 7.500% 01/06/2027	125,000	115,153	0.37
MSU Energy SA '144A' 6.875% 01/02/2025	50,000	34,003	0.11
Pampa Energia SA '144A' 7.500% 24/01/2027	50,000	45,833	0.15
Provincia de Cordoba '144A' 6.990% 01/06/2027	101,200	67,804	0.22
Telecom Argentina SA '144A' 8.500% 06/08/2025	50,000	49,012	0.16
Telecom Argentina SA '144A' 8.000% 18/07/2026	50,000	47,378	0.15
Transportadora de Gas del Sur SA '144A' 6.750% 02/05/2025	50,000	46,409	0.15
YPF Energia Electrica SA '144A' 10.000% 25/07/2026	75,000	65,209	0.21
YPF SA '144A' 8.750% 04/04/2024	52,500	49,934	0.16
YPF SA '144A' 8.500% 23/03/2025	31,250	28,557	0.09
YPF SA '144A' 8.500% 28/07/2025	200,000	168,046	0.54
YPF SA '144A' 9.000% 12/02/2026	73,950	70,900	0.23
YPF SA '144A' 6.950% 21/07/2027	100,000	71,000	0.23
YPF SA '144A' 8.500% 27/06/2029	40,000	30,128	0.10
YPF SA '144A' 7.000% 30/09/2033	50,000	33,240	0.11
YPF SA '144A' 7.000% 15/12/2047	75,000	45,100	0.14
<b>Total Argentina</b>		<b>967,706</b>	<b>3.12</b>
<b>Austria 0.32% (31 December 2021: 0.00%)</b>			
Klabn Austria GmbH '144A' 7.000% 03/04/2049	100,000	98,278	0.32
<b>Total Austria</b>		<b>98,278</b>	<b>0.32</b>
<b>Azerbaijan 1.50% (31 December 2021: 1.32%)</b>			
Southern Gas Corridor CJSC '144A' 6.875% 24/03/2026	250,000	257,074	0.83
State Oil Co of the Azerbaijan Republic 6.950% 18/03/2030	200,000	207,490	0.67
<b>Total Azerbaijan</b>		<b>464,564</b>	<b>1.50</b>
<b>Bahrain 1.00% (31 December 2021: 0.58%)</b>			
Oil and Gas Holding Co BSCC '144A' 7.625% 07/11/2024	100,000	101,943	0.33
Oil and Gas Holding Co BSCC '144A' 7.500% 25/10/2027	100,000	102,517	0.33
Oil and Gas Holding Co BSCC '144A' 8.375% 07/11/2028	100,000	105,303	0.34
<b>Total Bahrain</b>		<b>309,763</b>	<b>1.00</b>
<b>Bermuda 0.29% (31 December 2021: 1.28%)</b>			
Geopark Ltd '144A' 5.500% 17/01/2027	50,000	43,066	0.14
Investment Energy Resources Ltd '144A' 6.250% 26/04/2029	50,000	47,871	0.15
<b>Total Bermuda</b>		<b>90,937</b>	<b>0.29</b>
<b>Brazil 2.66% (31 December 2021: 2.90%)</b>			
B3 SA - Brasil Bolsa Balcao '144A' 4.125% 20/09/2031	50,000	42,195	0.14
Banco Bradesco SA '144A' 3.200% 27/01/2025	50,000	47,848	0.15
Banco BTG Pactual SA '144A' 4.500% 10/01/2025	50,000	48,260	0.16
Banco do Brasil SA '144A' 4.750% 20/03/2024	50,000	49,335	0.16
Banco do Brasil SA '144A' 4.625% 15/01/2025	80,000	78,284	0.25
Banco do Brasil SA '144A' 3.250% 30/09/2026	50,000	46,089	0.15
Banco Nacional de Desenvolvimento Economico e Social '144A' 4.750% 09/05/2024	50,000	49,849	0.16
BRF SA '144A' 4.875% 24/01/2030	100,000	84,501	0.27
Cemig Geracao e Transmissao SA '144A' 9.250% 05/12/2024	100,000	102,682	0.33
Centrais Eletricas Brasileiras SA '144A' 3.625% 04/02/2025	50,000	47,591	0.15
Cosan SA '144A' 5.500% 20/09/2029	50,000	47,144	0.15
Globo Comunicacao e Participacoes SA '144A' 4.875% 22/01/2030	50,000	41,965	0.14
Itau Unibanco Holding SA '144A' 3.250% 24/01/2025	50,000	48,398	0.16
Itau Unibanco Holding SA '144A' FRN 21/11/2029	50,000	47,945	0.15
Light Servicos de Eletricidade SA '144A' 4.375% 18/06/2026	50,000	41,778	0.14
<b>Total Brazil</b>		<b>823,864</b>	<b>2.66</b>
<b>British Virgin Islands 3.73% (31 December 2021: 2.96%)</b>			
Arcos Dorados Holdings Inc '144A' 5.875% 04/04/2027	50,000	48,702	0.16
Central American Bottling Corp '144A' 5.250% 27/04/2029	100,000	93,424	0.30

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 3.73% (31 December 2021: 2.96%) (continued)</b>			
Champion Path Holdings Ltd 4.500% 27/01/2026	200,000	174,630	0.56
Easy Tactic Ltd 7.500% 11/07/2027	200,000	44,000	0.14
ENN Clean Energy International Investment Ltd '144A' 3.375% 12/05/2026	200,000	174,449	0.56
New Metro Global Ltd 4.500% 02/05/2026	200,000	135,970	0.44
Sino-Ocean Land Treasure Finance II Ltd 5.950% 04/02/2027	200,000	111,121	0.36
Sino-Ocean Land Treasure IV Ltd 4.750% 05/08/2029	200,000	102,500	0.33
Star Energy Geothermal Wayang Windu Ltd '144A' 6.750% 24/04/2033	81,080	76,789	0.25
Studio City Finance Ltd '144A' 6.000% 15/07/2025	50,000	43,430	0.14
Studio City Finance Ltd '144A' 6.500% 15/01/2028	100,000	77,810	0.25
Studio City Finance Ltd '144A' 5.000% 15/01/2029	100,000	73,975	0.24
<b>Total British Virgin Islands</b>		<b>1,156,800</b>	<b>3.73</b>
<b>Canada 1.63% (31 December 2021: 1.50%)</b>			
First Quantum Minerals Ltd '144A' 6.500% 01/03/2024	150,000	146,963	0.47
First Quantum Minerals Ltd '144A' 7.500% 01/04/2025	100,000	97,540	0.32
First Quantum Minerals Ltd '144A' 6.875% 01/03/2026	275,000	260,839	0.84
<b>Total Canada</b>		<b>505,342</b>	<b>1.63</b>
<b>Cayman Islands 8.47% (31 December 2021: 9.41%)</b>			
Agile Group Holdings Ltd FRN (Perpetual)	200,000	49,600	0.16
Arabian Centres Sukuk II Ltd '144A' 5.625% 07/10/2026	100,000	91,010	0.29
China SCE Group Holdings Ltd 7.000% 02/05/2025	300,000	120,000	0.39
Country Garden Holdings Co Ltd 3.125% 22/10/2025	200,000	122,720	0.40
Country Garden Holdings Co Ltd 3.300% 12/01/2031	200,000	105,808	0.34
Dar Al-Arkan Sukuk Co Ltd 6.875% 26/02/2027	200,000	189,758	0.61
DP World Salaam FRN (Perpetual)	200,000	198,267	0.64
IHS Holding Ltd '144A' 5.625% 29/11/2026	100,000	83,400	0.27
Lamar Funding Ltd '144A' 3.958% 07/05/2025	100,000	95,045	0.31
MAF Global Securities Ltd FRN (Perpetual)	200,000	202,628	0.65
Melco Resorts Finance Ltd '144A' 4.875% 06/06/2025	100,000	92,006	0.30
MGM China Holdings Ltd '144A' 5.375% 15/05/2024	50,000	48,336	0.16
MGM China Holdings Ltd '144A' 5.250% 18/06/2025	150,000	141,303	0.46
MGM China Holdings Ltd '144A' 5.875% 15/05/2026	100,000	93,541	0.30
Mumtalakat Sukuk Holding Co 5.625% 27/02/2024	200,000	199,275	0.64
OmGrid Funding Ltd '144A' 5.196% 16/05/2027	50,000	48,112	0.16
Oryx Funding Ltd '144A' 5.800% 03/02/2031	100,000	95,654	0.31
Powerlong Real Estate Holdings Ltd 5.950% 30/04/2025	200,000	59,170	0.19
Shelf Drilling Holdings Ltd '144A' 8.250% 15/02/2025	25,000	21,736	0.07
Termocandelaria Power Ltd '144A' 7.875% 30/01/2029	34,000	31,212	0.10
Times China Holdings Ltd 6.750% 08/07/2025	200,000	34,789	0.11
Wynn Macau Ltd '144A' 4.875% 01/10/2024	50,000	47,286	0.15
Wynn Macau Ltd '144A' 5.500% 15/01/2026	150,000	137,838	0.44
Wynn Macau Ltd '144A' 5.500% 01/10/2027	50,000	43,783	0.14
Wynn Macau Ltd '144A' 5.625% 26/08/2028	150,000	128,444	0.41
Wynn Macau Ltd '144A' 5.125% 15/12/2029	125,000	101,341	0.33
XP Inc '144A' 3.250% 01/07/2026	50,000	44,998	0.14
<b>Total Cayman Islands</b>		<b>2,627,060</b>	<b>8.47</b>
<b>Chile 0.72% (31 December 2021: 0.76%)</b>			
AES Andes SA '144A' FRN 26/03/2079	50,000	47,655	0.15
AES Andes SA '144A' FRN 07/10/2079	50,000	46,171	0.15
Empresa Electrica Cochran SpA '144A' 5.500% 14/05/2027	33,180	30,738	0.10
Guacolda Energia SA '144A' 4.560% 30/04/2025	150,000	44,250	0.14
VTR Comunicaciones SpA '144A' 5.125% 15/01/2028	89,000	55,414	0.18
<b>Total Chile</b>		<b>224,228</b>	<b>0.72</b>

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>China 2.26% (31 December 2021: 0.82%)</b>			
Industrial & Commercial Bank of China Ltd FRN (Perpetual)	750,000	701,250	2.26
<b>Total China</b>		<b>701,250</b>	<b>2.26</b>
<b>Colombia 4.24% (31 December 2021: 4.60%)</b>			
Banco Bilbao Vizcaya Argentaria Colombia SA '144A' 4.875% 21/04/2025	50,000	48,398	0.16
Banco de Bogota SA '144A' 6.250% 12/05/2026	150,000	147,358	0.47
Bancolombia SA FRN 18/12/2029	50,000	44,027	0.14
Ecopetrol SA 4.125% 16/01/2025	100,000	95,456	0.31
Ecopetrol SA 5.375% 26/06/2026	150,000	141,802	0.46
Ecopetrol SA 6.875% 29/04/2030	250,000	227,279	0.73
Ecopetrol SA 4.625% 02/11/2031	175,000	134,030	0.43
Ecopetrol SA 7.375% 18/09/2043	75,000	64,011	0.21
Ecopetrol SA 5.875% 28/05/2045	225,000	157,148	0.51
Ecopetrol SA 5.875% 02/11/2051	125,000	84,249	0.27
Empresas Publicas de Medellin ESP '144A' 4.250% 18/07/2029	100,000	79,555	0.26
Grupo de Inversiones Suramericana SA '144A' 5.500% 29/04/2026	50,000	48,332	0.15
Oleoducto Central SA '144A' 4.000% 14/07/2027	50,000	44,196	0.14
<b>Total Colombia</b>		<b>1,315,841</b>	<b>4.24</b>
<b>Costa Rica 0.26% (31 December 2021: 0.37%)</b>			
Instituto Costarricense de Electricidad '144A' 6.375% 15/05/2043	100,000	79,536	0.26
<b>Total Costa Rica</b>		<b>79,536</b>	<b>0.26</b>
<b>Georgia 0.44% (31 December 2021: 0.28%)</b>			
Georgian Railway JSC '144A' 4.000% 17/06/2028	100,000	88,500	0.29
Silknet JSC '144A' 8.375% 31/01/2027	50,000	47,375	0.15
<b>Total Georgia</b>		<b>135,875</b>	<b>0.44</b>
<b>Guatemala 0.28% (31 December 2021: 0.00%)</b>			
CT Trust '144A' 5.125% 03/02/2032	100,000	87,954	0.28
<b>Total Guatemala</b>		<b>87,954</b>	<b>0.28</b>
<b>Hong Kong 2.27% (31 December 2021: 0.70%)</b>			
Bank of Communications Hong Kong Ltd FRN (Perpetual)	250,000	240,412	0.77
Bank of East Asia Ltd FRN (Perpetual)	250,000	232,138	0.75
China CITIC Bank International Ltd FRN (Perpetual)	250,000	231,250	0.75
<b>Total Hong Kong</b>		<b>703,800</b>	<b>2.27</b>
<b>India 1.83% (31 December 2021: 2.46%)</b>			
Adani Green Energy Ltd '144A' 4.375% 08/09/2024	100,000	91,000	0.29
Delhi International Airport Ltd '144A' 6.125% 31/10/2026	50,000	48,239	0.16
HPCL-Mittal Energy Ltd 5.250% 28/04/2027	200,000	184,709	0.59
JSW Hydro Energy Ltd '144A' 4.125% 18/05/2031	177,000	147,786	0.48
Shriram Finance Ltd '144A' 4.400% 13/03/2024	100,000	96,317	0.31
<b>Total India</b>		<b>568,051</b>	<b>1.83</b>
<b>Indonesia 0.30% (31 December 2021: 0.54%)</b>			
Cikarang Listrindo Tbk PT '144A' 4.950% 14/09/2026	100,000	93,557	0.30
<b>Total Indonesia</b>		<b>93,557</b>	<b>0.30</b>
<b>Ireland 0.00% (31 December 2021: 2.17%)</b>			
<b>Isle of Man 0.23% (31 December 2021: 0.24%)</b>			
AngloGold Ashanti Holdings Plc 6.500% 15/04/2040	75,000	72,034	0.23
<b>Total Isle of Man</b>		<b>72,034</b>	<b>0.23</b>
<b>Israel 1.51% (31 December 2021: 1.35%)</b>			
Energean Israel Finance Ltd '144A' 4.500% 30/03/2024	100,000	96,725	0.31
Energean Israel Finance Ltd '144A' 4.875% 30/03/2026	50,000	46,410	0.15
Energean Israel Finance Ltd '144A' 5.375% 30/03/2028	50,000	45,000	0.15
Energean Israel Finance Ltd '144A' 5.875% 30/03/2031	100,000	87,688	0.28
Leviathan Bond Ltd '144A' 6.125% 30/06/2025	50,000	49,031	0.16

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>Israel 1.51% (31 December 2021: 1.35%) (continued)</b>			
Leviathan Bond Ltd '144A' 6.500% 30/06/2027	100,000	97,350	0.31
Leviathan Bond Ltd '144A' 6.750% 30/06/2030	50,000	47,316	0.15
<b>Total Israel</b>		<b>469,520</b>	<b>1.51</b>
<b>Luxembourg 2.46% (31 December 2021: 2.27%)</b>			
Consolidated Energy Finance SA '144A' 5.625% 15/10/2028	100,000	85,098	0.28
Kenbourne Invest SA '144A' 6.875% 26/11/2024	100,000	95,360	0.31
Kernel Holding SA '144A' 6.500% 17/10/2024	50,000	22,554	0.07
MC Brazil Downstream Trading Sarl '144A' 7.250% 30/06/2031	100,000	82,656	0.27
MHP Lux SA '144A' 6.950% 03/04/2026	100,000	49,497	0.16
MHP Lux SA '144A' 6.250% 19/09/2029	50,000	23,781	0.08
Minerva Luxembourg SA '144A' 4.375% 18/03/2031	50,000	41,124	0.13
Petrorio Luxembourg Trading Sarl '144A' 6.125% 09/06/2026	50,000	47,649	0.15
Puma International Financing SA '144A' 5.000% 24/01/2026	200,000	175,014	0.56
Rede D'or Finance Sarl '144A' 4.500% 22/01/2030	50,000	43,100	0.14
Rumo Luxembourg Sarl '144A' 5.250% 10/01/2028	50,000	47,437	0.15
Usiminas International Sarl '144A' 5.875% 18/07/2026	50,000	48,553	0.16
<b>Total Luxembourg</b>		<b>761,823</b>	<b>2.46</b>
<b>Mauritius 0.87% (31 December 2021: 0.42%)</b>			
Axian Telecom '144A' 7.375% 16/02/2027	100,000	88,000	0.28
CA Magnum Holdings '144A' 5.375% 31/10/2026	100,000	91,373	0.30
Clean Renewable Power Mauritius Pte Ltd '144A' 4.250% 25/03/2027	47,750	41,505	0.13
MTN Mauritius Investments Ltd '144A' 6.500% 13/10/2026	50,000	50,081	0.16
<b>Total Mauritius</b>		<b>270,959</b>	<b>0.87</b>
<b>Mexico 4.68% (31 December 2021: 4.59%)</b>			
Banco Nacional de Comercio Exterior SNC '144A' FRN 11/08/2031	100,000	83,793	0.27
Braskem Idesa SAPI '144A' 7.450% 15/11/2029	100,000	79,112	0.26
Braskem Idesa SAPI '144A' 6.990% 20/02/2032	150,000	107,357	0.35
Cemex SAB de CV '144A' 7.375% 05/06/2027	125,000	128,485	0.41
Cemex SAB de CV '144A' 5.450% 19/11/2029	75,000	72,133	0.23
Petroleos Mexicanos 4.875% 18/01/2024	25,000	24,478	0.08
Petroleos Mexicanos 6.875% 16/10/2025	50,000	49,028	0.16
Petroleos Mexicanos 4.500% 23/01/2026	25,000	22,589	0.07
Petroleos Mexicanos 6.875% 04/08/2026	50,000	47,335	0.15
Petroleos Mexicanos 6.490% 23/01/2027	25,000	22,838	0.07
Petroleos Mexicanos 6.500% 13/03/2027	100,000	91,431	0.29
Petroleos Mexicanos 5.350% 12/02/2028	25,000	21,095	0.07
Petroleos Mexicanos 6.500% 23/01/2029	25,000	21,457	0.07
Petroleos Mexicanos 8.750% 02/06/2029	50,000	46,953	0.15
Petroleos Mexicanos 6.840% 23/01/2030	50,000	41,439	0.13
Petroleos Mexicanos 5.950% 28/01/2031	75,000	56,935	0.18
Petroleos Mexicanos 6.700% 16/02/2032	150,000	118,080	0.38
Petroleos Mexicanos 6.625% 15/06/2035	60,000	43,667	0.14
Petroleos Mexicanos 6.500% 02/06/2041	50,000	32,656	0.11
Petroleos Mexicanos 6.375% 23/01/2045	25,000	15,539	0.05
Petroleos Mexicanos 6.750% 21/09/2047	100,000	64,029	0.21
Petroleos Mexicanos 6.350% 12/02/2048	50,000	30,681	0.10
Petroleos Mexicanos 7.690% 23/01/2050	175,000	121,482	0.39
Petroleos Mexicanos 6.950% 28/01/2060	100,000	63,440	0.20
Total Play Telecomunicaciones SA de CV '144A' 6.375% 20/09/2028	50,000	39,112	0.13
Unifin Financiera SAB de CV '144A' 7.000% 15/01/2025	100,000	2,750	0.01
Unifin Financiera SAB de CV '144A' 8.375% 27/01/2028	75,000	2,625	0.01
Unifin Financiera SAB de CV '144A' 9.875% 28/01/2029	50,000	1,500	0.01
<b>Total Mexico</b>		<b>1,452,019</b>	<b>4.68</b>
<b>Morocco 1.04% (31 December 2021: 0.97%)</b>			
OCP SA '144A' 5.625% 25/04/2024	125,000	125,320	0.40

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>Morocco 1.04% (31 December 2021: 0.97%) (continued)</b>			
OCP SA '144A' 4.500% 22/10/2025	100,000	97,894	0.32
OCP SA '144A' 6.875% 25/04/2044	65,000	61,696	0.20
OCP SA '144A' 5.125% 23/06/2051	50,000	38,144	0.12
<b>Total Morocco</b>		<b>323,054</b>	<b>1.04</b>
<b>Multinational 0.55% (31 December 2021: 0.40%)</b>			
Canpack SA '144A' 3.125% 01/11/2025	100,000	88,005	0.28
Canpack SA '144A' 3.875% 15/11/2029	50,000	39,468	0.13
Digicel International Finance Ltd '144A' 8.750% 25/05/2024	50,000	43,079	0.14
<b>Total Multinational</b>		<b>170,552</b>	<b>0.55</b>
<b>Netherlands 5.79% (31 December 2021: 7.73%)</b>			
Arcos Dorados BV '144A' 6.125% 27/05/2029	25,000	24,261	0.08
Embraer Netherlands Finance BV 5.050% 15/06/2025	50,000	48,611	0.16
Embraer Netherlands Finance BV 5.400% 01/02/2027	50,000	47,961	0.15
Greenko Dutch BV '144A' 3.850% 29/03/2026	286,500	249,240	0.80
IHS Netherlands Holdco BV '144A' 8.000% 18/09/2027	100,000	88,524	0.28
Metinvest BV '144A' 7.750% 17/10/2029	50,000	25,375	0.08
MV24 Capital BV '144A' 6.748% 01/06/2034	42,825	39,208	0.13
Petrobras Global Finance BV 6.250% 17/03/2024	25,000	25,135	0.08
Petrobras Global Finance BV 5.299% 27/01/2025	25,000	24,883	0.08
Petrobras Global Finance BV 8.750% 23/05/2026	20,000	21,862	0.07
Petrobras Global Finance BV 7.375% 17/01/2027	50,000	52,384	0.17
Petrobras Global Finance BV 5.999% 27/01/2028	60,000	59,773	0.19
Petrobras Global Finance BV 5.750% 01/02/2029	25,000	24,319	0.08
Petrobras Global Finance BV 5.093% 15/01/2030	25,000	23,328	0.07
Petrobras Global Finance BV 5.600% 03/01/2031	75,000	71,459	0.23
Petrobras Global Finance BV 6.875% 20/01/2040	25,000	23,809	0.08
Petrobras Global Finance BV 6.750% 27/01/2041	25,000	23,379	0.08
Petrobras Global Finance BV 7.250% 17/03/2044	50,000	48,328	0.16
Petrobras Global Finance BV 6.900% 19/03/2049	25,000	22,478	0.07
Petrobras Global Finance BV 6.750% 03/06/2050	25,000	21,862	0.07
Petrobras Global Finance BV 5.500% 10/06/2051	25,000	19,202	0.06
Petrobras Global Finance BV 6.850% 05/06/2115	75,000	63,677	0.20
Teva Pharmaceutical Finance Netherlands III BV 6.000% 15/04/2024	100,000	98,214	0.32
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	300,000	262,959	0.85
Teva Pharmaceutical Finance Netherlands III BV 4.750% 09/05/2027	100,000	90,515	0.29
Teva Pharmaceutical Finance Netherlands III BV 6.750% 01/03/2028	125,000	122,162	0.39
Teva Pharmaceutical Finance Netherlands III BV 5.125% 09/05/2029	75,000	66,889	0.22
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	175,000	107,380	0.35
<b>Total Netherlands</b>		<b>1,797,177</b>	<b>5.79</b>
<b>Nigeria 0.38% (31 December 2021: 0.40%)</b>			
Access Bank Plc '144A' 6.125% 21/09/2026	100,000	77,900	0.25
SEPLAT Energy Plc '144A' 7.750% 01/04/2026	50,000	40,251	0.13
<b>Total Nigeria</b>		<b>118,151</b>	<b>0.38</b>
<b>Oman 0.31% (31 December 2021: 0.55%)</b>			
OQ SAOC '144A' 5.125% 06/05/2028	100,000	95,069	0.31
<b>Total Oman</b>		<b>95,069</b>	<b>0.31</b>
<b>Panama 0.56% (31 December 2021: 0.51%)</b>			
Banco General SA '144A' FRN (Perpetual)	100,000	82,880	0.27
Telecomunicaciones Digitales SA '144A' 4.500% 30/01/2030	100,000	90,003	0.29
<b>Total Panama</b>		<b>172,883</b>	<b>0.56</b>
<b>Paraguay 0.31% (31 December 2021: 0.28%)</b>			
Telefonica Celular del Paraguay SA '144A' 5.875% 15/04/2027	100,000	96,972	0.31
<b>Total Paraguay</b>		<b>96,972</b>	<b>0.31</b>

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>Peru 2.00% (31 December 2021: 1.03%)</b>			
Banco BBVA Peru SA '144A' FRN 22/09/2029	100,000	97,316	0.31
Banco Internacional del Peru SAA Interbank '144A' FRN 19/03/2029	100,000	99,950	0.32
Orazul Energy Peru SA '144A' 5.625% 28/04/2027	50,000	45,231	0.15
Peru LNG Srl '144A' 5.375% 22/03/2030	100,000	83,663	0.27
Petroleos del Peru SA '144A' 4.750% 19/06/2032	100,000	77,470	0.25
Petroleos del Peru SA '144A' 5.625% 19/06/2047	200,000	131,165	0.42
SAN Miguel Industrias Pet SA '144A' 3.500% 02/08/2028	50,000	42,733	0.14
Volcan Cia Minera SAA '144A' 4.375% 11/02/2026	50,000	43,140	0.14
<b>Total Peru</b>		<b>620,668</b>	<b>2.00</b>
<b>Singapore 2.76% (31 December 2021: 2.04%)</b>			
ABJA Investment Co Pte Ltd 5.950% 31/07/2024	200,000	200,115	0.64
Continuum Energy Levanter Pte Ltd '144A' 4.500% 09/02/2027	48,375	43,479	0.14
Indika Energy Capital III Pte Ltd '144A' 5.875% 09/11/2024	50,000	49,091	0.16
Indika Energy Capital IV Pte Ltd '144A' 8.250% 22/10/2025	200,000	197,890	0.64
Medco Bell Pte Ltd '144A' 6.375% 30/01/2027	100,000	90,559	0.29
Medco Oak Tree Pte Ltd '144A' 7.375% 14/05/2026	100,000	95,375	0.31
TML Holdings Pte Ltd 4.350% 09/06/2026	200,000	179,000	0.58
<b>Total Singapore</b>		<b>855,509</b>	<b>2.76</b>
<b>South Africa 1.18% (31 December 2021: 1.40%)</b>			
Eskom Holdings SOC Ltd '144A' 7.125% 11/02/2025	250,000	228,275	0.74
Eskom Holdings SOC Ltd '144A' 6.350% 10/08/2028	100,000	92,825	0.30
Eskom Holdings SOC Ltd '144A' 8.450% 10/08/2028	50,000	44,046	0.14
<b>Total South Africa</b>		<b>365,146</b>	<b>1.18</b>
<b>Spain 0.22% (31 December 2021: 0.00%)</b>			
Al Candelaria Spain SA '144A' 7.500% 15/12/2028	70,625	67,009	0.22
<b>Total Spain</b>		<b>67,009</b>	<b>0.22</b>
<b>Thailand 1.11% (31 December 2021: 0.55%)</b>			
Bangkok Bank PCL '144A' FRN 25/09/2034	200,000	167,565	0.54
Kasikornbank PCL FRN 02/10/2031	200,000	176,253	0.57
<b>Total Thailand</b>		<b>343,818</b>	<b>1.11</b>
<b>Trinidad and Tobago 0.30% (31 December 2021: 0.28%)</b>			
National Gas Co of Trinidad & Tobago Ltd 6.050% 15/01/2036	50,000	46,216	0.15
Trinidad Generation UnLtd '144A' 5.250% 04/11/2027	50,000	48,434	0.15
<b>Total Trinidad and Tobago</b>		<b>94,650</b>	<b>0.30</b>
<b>Turkey 5.10% (31 December 2021: 6.59%)</b>			
Akbank TAS '144A' 6.800% 06/02/2026	100,000	96,899	0.31
Akbank TAS '144A' FRN 22/06/2031	50,000	45,143	0.15
Anadolu Efes Biracilik Ve Malt Sanayii AS '144A' 3.375% 29/06/2028	75,000	58,426	0.19
Aydem Yenilenebilir Enerji AS '144A' 7.750% 02/02/2027	100,000	82,284	0.26
KOC Holding AS '144A' 6.500% 11/03/2025	100,000	99,117	0.32
TC Ziraat Bankasi AS '144A' 5.375% 02/03/2026	50,000	45,369	0.15
Turk Telekomunikasyon AS '144A' 6.875% 28/02/2025	100,000	94,609	0.30
Turkcell Iletisim Hizmetleri AS '144A' 5.750% 15/10/2025	45,000	42,432	0.14
Turkcell Iletisim Hizmetleri AS '144A' 5.800% 11/04/2028	50,000	43,355	0.14
Turkiye Ihracat Kredi Bankasi AS '144A' 8.250% 24/01/2024	50,000	50,775	0.16
Turkiye Ihracat Kredi Bankasi AS '144A' 6.125% 03/05/2024	100,000	98,539	0.32
Turkiye Ihracat Kredi Bankasi AS '144A' 5.750% 06/07/2026	50,000	45,629	0.15
Turkiye Is Bankasi AS '144A' 6.125% 25/04/2024	250,000	248,484	0.80
Turkiye Petrol Rafinerileri AS '144A' 4.500% 18/10/2024	50,000	48,052	0.15
Turkiye Sinai Kalkinma Bankasi AS '144A' 6.000% 23/01/2025	100,000	96,533	0.31
Turkiye Sise ve Cam Fabrikalari AS '144A' 6.950% 14/03/2026	100,000	97,724	0.31
Turkiye Vakiflar Bankasi TAO '144A' 8.125% 28/03/2024	100,000	101,141	0.33
Turkiye Vakiflar Bankasi TAO '144A' 6.500% 08/01/2026	100,000	94,699	0.31

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>Turkey 5.10% (31 December 2021: 6.59%) (continued)</b>			
Ulker Biskuvi Sanayi AS '144A' 6.950% 30/10/2025	50,000	42,309	0.14
Yapi ve Kredi Bankasi AS '144A' 5.850% 21/06/2024	50,000	49,259	0.16
<b>Total Turkey</b>		<b>1,580,778</b>	<b>5.10</b>
<b>Ukraine 0.13% (31 December 2021: 0.38%)</b>			
NPC Ukrenergo '144A' 6.875% 09/11/2028	100,000	18,128	0.06
State Agency of Roads of Ukraine '144A' 6.250% 24/06/2030	50,000	8,934	0.03
VF Ukraine PAT via VFU Funding Plc '144A' 6.200% 11/02/2025	25,000	13,897	0.04
<b>Total Ukraine</b>		<b>40,959</b>	<b>0.13</b>
<b>United Arab Emirates 1.96% (31 December 2021: 1.52%)</b>			
Acwa Power Management And Investments One Ltd '144A' 5.950% 15/12/2039	99,800	93,363	0.30
Emirates NBD Bank PJSC FRN (Perpetual)	200,000	197,589	0.64
Kuwait Projects Co SPC Ltd 4.229% 29/10/2026	250,000	216,355	0.70
Oztel Holdings SPC Ltd '144A' 6.625% 24/04/2028	100,000	100,646	0.32
<b>Total United Arab Emirates</b>		<b>607,953</b>	<b>1.96</b>
<b>United Kingdom 2.05% (31 December 2021: 3.03%)</b>			
Bidvest Group UK Plc '144A' 3.625% 23/09/2026	100,000	90,362	0.29
Endeavour Mining Plc '144A' 5.000% 14/10/2026	50,000	43,065	0.14
Liquid Telecommunications Financing Plc '144A' 5.500% 04/09/2026	50,000	36,422	0.12
MARB BondCo Plc '144A' 3.950% 29/01/2031	50,000	38,481	0.12
Tullow Oil Plc '144A' 10.250% 15/05/2026	236,000	189,702	0.61
Vedanta Resources Finance II Plc '144A' 13.875% 21/01/2024	100,000	87,214	0.28
Vedanta Resources Finance II Plc '144A' 8.950% 11/03/2025	175,000	119,100	0.38
Vedanta Resources Finance II Plc '144A' 9.250% 23/04/2026	50,000	32,466	0.11
<b>Total United Kingdom</b>		<b>636,812</b>	<b>2.05</b>
<b>United States 3.84% (31 December 2021: 2.23%)</b>			
Kosmos Energy Ltd '144A' 7.125% 04/04/2026	100,000	85,408	0.28
Kosmos Energy Ltd '144A' 7.500% 01/03/2028	125,000	100,523	0.32
NBM US Holdings Inc '144A' 7.000% 14/05/2026	50,000	49,732	0.16
NBM US Holdings Inc '144A' 6.625% 06/08/2029	100,000	96,755	0.31
Periama Holdings LLC 5.950% 19/04/2026	200,000	187,382	0.60
Sasol Financing USA LLC 5.875% 27/03/2024	125,000	122,593	0.40
Sasol Financing USA LLC 4.375% 18/09/2026	50,000	44,325	0.14
Sasol Financing USA LLC 6.500% 27/09/2028	250,000	227,523	0.73
Sasol Financing USA LLC 5.500% 18/03/2031	50,000	40,776	0.13
Stillwater Mining Co '144A' 4.000% 16/11/2026	100,000	88,435	0.29
Stillwater Mining Co '144A' 4.500% 16/11/2029	75,000	60,487	0.20
Teva Pharmaceutical Finance Co LLC 6.150% 01/02/2036	100,000	88,180	0.28
<b>Total United States</b>		<b>1,192,119</b>	<b>3.84</b>
<b>Uzbekistan 0.26% (31 December 2021: 0.26%)</b>			
Uzbekneftegaz JSC '144A' 4.750% 16/11/2028	100,000	80,544	0.26
<b>Total Uzbekistan</b>		<b>80,544</b>	<b>0.26</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>23,240,584</b>	<b>74.92</b>
<b>Other Transferable Securities</b>			
<b>Argentina 0.90% (31 December 2021: 0.42%)</b>			
Generacion Mediterraneo SA '144A' 9.875% 01/12/2027	47,250	30,453	0.10
Genneia SA '144A' 8.750% 02/09/2027	50,000	48,937	0.16
Pampa Energia SA '144A' 9.125% 15/04/2029	60,000	55,188	0.18
Pan American Energy LLC '144A' 9.125% 30/04/2027	25,000	28,060	0.09
Provincia de Mendoza Argentina '144A' 4.250% 19/03/2029	50,000	38,029	0.12

## VanEck UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Other Transferable Securities (continued)</b>			
<b>Argentina 0.90% (31 December 2021: 0.42%) (continued)</b>			
Provincia de Neuquen Argentina '144A' 6.625% 27/04/2030	25,000	17,156	0.06
YPF SA '144A' 9.000% 30/06/2029	75,000	60,063	0.19
<b>Total Argentina</b>		<b>277,886</b>	<b>0.90</b>
<b>Austria 0.16% (31 December 2021: 0.29%)</b>			
Klabn Austria GmbH '144A' 5.750% 03/04/2029	50,000	49,343	0.16
<b>Total Austria</b>		<b>49,343</b>	<b>0.16</b>
<b>Bermuda 0.61% (31 December 2021: 0.41%)</b>			
Digicel Group Holdings Ltd '144A' 8.000% 01/04/2025	52,978	14,443	0.05
Li & Fung Ltd 4.500% 18/08/2025	200,000	175,300	0.56
<b>Total Bermuda</b>		<b>189,743</b>	<b>0.61</b>
<b>Brazil 0.55% (31 December 2021: 0.66%)</b>			
Banco Votorantim SA '144A' 4.375% 29/07/2025	50,000	47,765	0.16
Itau Unibanco Holding SA '144A' FRN (Perpetual)	50,000	39,918	0.13
Natura Cosmeticos SA '144A' 4.125% 03/05/2028	100,000	81,722	0.26
<b>Total Brazil</b>		<b>169,405</b>	<b>0.55</b>
<b>British Virgin Islands 1.58% (31 December 2021: 1.58%)</b>			
Fortune Star BVI Ltd 5.950% 19/10/2025	200,000	154,790	0.50
RKPF Overseas 2020 A Ltd 5.200% 12/01/2026	400,000	289,051	0.93
Studio City Co Ltd '144A' 7.000% 15/02/2027	50,000	46,832	0.15
<b>Total British Virgin Islands</b>		<b>490,673</b>	<b>1.58</b>
<b>Canada 0.45% (31 December 2021: 0.43%)</b>			
Canacol Energy Ltd '144A' 5.750% 24/11/2028	50,000	44,238	0.14
First Quantum Minerals Ltd '144A' 6.875% 15/10/2027	100,000	94,029	0.31
<b>Total Canada</b>		<b>138,267</b>	<b>0.45</b>
<b>Cayman Islands 2.17% (31 December 2021: 3.87%)</b>			
Brazil Minas SPE via State of Minas Gerais '144A' 5.333% 15/02/2028	30,000	29,323	0.10
CSN Inova Ventures '144A' 6.750% 28/01/2028	50,000	47,821	0.15
Energuate Trust '144A' 5.875% 03/05/2027	100,000	95,408	0.31
Grupo Aval Ltd '144A' 4.375% 04/02/2030	100,000	81,183	0.26
Melco Resorts Finance Ltd '144A' 5.250% 26/04/2026	50,000	44,079	0.14
Melco Resorts Finance Ltd '144A' 5.625% 17/07/2027	25,000	21,481	0.07
Melco Resorts Finance Ltd '144A' 5.750% 21/07/2028	175,000	146,601	0.47
Melco Resorts Finance Ltd '144A' 5.375% 04/12/2029	100,000	80,409	0.26
Nogaholding Sukuk Ltd '144A' 5.250% 08/04/2029	50,000	49,573	0.16
Poinsettia Finance Ltd '144A' 6.625% 17/06/2031	91,500	77,651	0.25
<b>Total Cayman Islands</b>		<b>673,529</b>	<b>2.17</b>
<b>Chile 0.55% (31 December 2021: 0.00%)</b>			
Agrosuper SA '144A' 4.600% 20/01/2032	50,000	44,385	0.14
Inversiones Latin America Power Ltda '144A' 5.125% 15/06/2033	48,973	23,495	0.08
Latam Airlines Group SA '144A' 13.375% 15/10/2029	100,000	101,947	0.33
<b>Total Chile</b>		<b>169,827</b>	<b>0.55</b>
<b>China 1.24% (31 December 2021: 0.56%)</b>			
Bank of Communications Co Ltd FRN (Perpetual)	400,000	385,028	1.24
<b>Total China</b>		<b>385,028</b>	<b>1.24</b>
<b>Colombia 0.25% (31 December 2021: 0.26%)</b>			
Colombia Telecomunicaciones SA ESP '144A' 4.950% 17/07/2030	50,000	39,993	0.13
Empresas Publicas de Medellin ESP '144A' 4.375% 15/02/2031	50,000	38,939	0.12
<b>Total Colombia</b>		<b>78,932</b>	<b>0.25</b>
<b>India 1.53% (31 December 2021: 1.24%)</b>			
JSW Steel Ltd '144A' 3.950% 05/04/2027	250,000	213,756	0.69

## VanEck UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Other Transferable Securities (continued)</b>			
<b>India 1.53% (31 December 2021: 1.24%) (continued)</b>			
ReNew Wind Energy AP2 '144A' 4.500% 14/07/2028	200,000	168,073	0.54
Shriram Finance Ltd '144A' 4.150% 18/07/2025	100,000	92,257	0.30
<b>Total India</b>		<b>474,086</b>	<b>1.53</b>
<b>Indonesia 0.62% (31 December 2021: 0.55%)</b>			
Adaro Indonesia PT '144A' 4.250% 31/10/2024	200,000	192,810	0.62
<b>Total Indonesia</b>		<b>192,810</b>	<b>0.62</b>
<b>Luxembourg 1.79% (31 December 2021: 2.10%)</b>			
Acu Petroleo Luxembourg Sarl '144A' 7.500% 13/01/2032	50,000	45,598	0.15
Adecoagro SA '144A' 6.000% 21/09/2027	50,000	47,273	0.15
Amaggi Luxembourg International Sarl '144A' 5.250% 28/01/2028	50,000	47,194	0.15
B2W Digital Lux Sarl '144A' 4.375% 20/12/2030	50,000	31,697	0.10
CSN Resources SA '144A' 4.625% 10/06/2031	50,000	39,664	0.13
CSN Resources SA '144A' 5.875% 08/04/2032	125,000	104,772	0.34
Gol Finance SA '144A' 8.000% 30/06/2026	50,000	29,791	0.10
Guara Norte Sarl '144A' 5.198% 15/06/2034	45,529	38,589	0.13
Movida Europe SA '144A' 5.250% 08/02/2031	50,000	37,555	0.12
Nexa Resources SA '144A' 5.375% 04/05/2027	50,000	47,147	0.15
Simpar Europe SA '144A' 5.200% 26/01/2031	50,000	37,941	0.12
Ultrapar International SA '144A' 5.250% 06/06/2029	50,000	47,375	0.15
<b>Total Luxembourg</b>		<b>554,596</b>	<b>1.79</b>
<b>Marshall Islands 0.24% (31 December 2021: 0.27%)</b>			
Seaspan Corp '144A' 5.500% 01/08/2029	100,000	75,913	0.24
<b>Total Marshall Islands</b>		<b>75,913</b>	<b>0.24</b>
<b>Mauritius 1.19% (31 December 2021: 1.67%)</b>			
Azure Power Energy Ltd '144A' 3.575% 19/08/2026	46,525	36,057	0.11
Greenko Solar Mauritius Ltd '144A' 5.550% 29/01/2025	200,000	188,750	0.61
MTN Mauritius Investments Ltd '144A' 4.755% 11/11/2024	50,000	48,815	0.16
Network i2i Ltd '144A' FRN (Perpetual)	100,000	95,875	0.31
<b>Total Mauritius</b>		<b>369,497</b>	<b>1.19</b>
<b>Mexico 2.42% (31 December 2021: 2.71%)</b>			
Asea SAB de CV '144A' 7.750% 14/12/2026	50,000	49,661	0.16
Cemex SAB de CV '144A' 5.200% 17/09/2030	100,000	93,466	0.30
Cemex SAB de CV '144A' 3.875% 11/07/2031	150,000	126,907	0.41
Cemex SAB de CV '144A' FRN (Perpetual)	125,000	115,661	0.37
CIBANCO SA Institucion de Banca Multiple Trust CIB '144A' 4.375% 22/07/2031	50,000	37,458	0.12
Cydsa SAB de CV '144A' 6.250% 04/10/2027	50,000	47,689	0.16
Electricidad Firme de Mexico Holdings SA de CV '144A' 4.900% 20/11/2026	50,000	44,126	0.14
Grupo Aeromexico SAB de CV '144A' 8.500% 17/03/2027	75,000	66,337	0.22
Grupo KUO SAB de CV '144A' 5.750% 07/07/2027	50,000	46,829	0.15
Nemak SAB de CV '144A' 3.625% 28/06/2031	100,000	78,368	0.25
Total Play Telecomunicaciones SA de CV '144A' 7.500% 12/11/2025	50,000	43,903	0.14
<b>Total Mexico</b>		<b>750,405</b>	<b>2.42</b>
<b>Multinational 0.72% (31 December 2021: 0.80%)</b>			
Digicel International Finance Ltd '144A' 8.750% 25/05/2024	60,000	51,695	0.17
Digicel International Finance Ltd '144A' 13.000% 31/12/2025	51,750	26,964	0.09
GEMS MENASA Cayman Ltd '144A' 7.125% 31/07/2026	100,000	96,281	0.31
Navios South American Logistics Inc '144A' 10.750% 01/07/2025	50,000	47,088	0.15
<b>Total Multinational</b>		<b>222,028</b>	<b>0.72</b>

## VanEck UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Other Transferable Securities (continued)</b>			
<b>Netherlands 0.48% (31 December 2021: 0.80%)</b>			
Braskem Netherlands Finance BV '144A' FRN 23/01/2081	50,000	48,527	0.16
Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/01/2025	100,000	99,602	0.32
<b>Total Netherlands</b>		<b>148,129</b>	<b>0.48</b>
<b>Panama 0.29% (31 December 2021: 0.41%)</b>			
Banistmo SA '144A' 4.250% 31/07/2027	50,000	45,881	0.15
Global Bank Corp '144A' FRN 16/04/2029	50,000	45,584	0.14
<b>Total Panama</b>		<b>91,465</b>	<b>0.29</b>
<b>Peru 0.42% (31 December 2021: 0.39%)</b>			
Cia de Minas Buenaventura SAA '144A' 5.500% 23/07/2026	50,000	42,942	0.14
InRetail Consumer '144A' 3.250% 22/03/2028	50,000	43,064	0.14
Minsur SA '144A' 4.500% 28/10/2031	50,000	43,510	0.14
<b>Total Peru</b>		<b>129,516</b>	<b>0.42</b>
<b>Singapore 0.00% (31 December 2021: 0.96%)</b>			
<b>South Korea 0.15% (31 December 2021: 0.14%)</b>			
Woori Bank '144A' FRN (Perpetual)	50,000	47,420	0.15
<b>Total South Korea</b>		<b>47,420</b>	<b>0.15</b>
<b>Spain 0.30% (31 December 2021: 0.34%)</b>			
Al Candelaria Spain SA '144A' 5.750% 15/06/2033	75,000	57,156	0.19
EnfraGen Energia Sur SA '144A' 5.375% 30/12/2030	50,000	35,073	0.11
<b>Total Spain</b>		<b>92,229</b>	<b>0.30</b>
<b>Trinidad and Tobago 0.34% (31 December 2021: 0.13%)</b>			
Heritage Petroleum Co Ltd '144A' 9.000% 12/08/2029	100,000	104,300	0.34
<b>Total Trinidad and Tobago</b>		<b>104,300</b>	<b>0.34</b>
<b>Turkey 1.87% (31 December 2021: 0.38%)</b>			
Coca-Cola Icecek AS '144A' 4.500% 20/01/2029	75,000	65,511	0.21
Istanbul Metropolitan Municipality '144A' 6.375% 09/12/2025	100,000	88,900	0.29
Limak Iskenderun Uluslararası Liman Isletmeciligi AS '144A' 9.500% 10/07/2036	49,986	43,216	0.14
Mersin Uluslararası Liman Isletmeciligi AS '144A' 5.375% 15/11/2024	50,000	48,183	0.16
Pegasus Hava Tasimaciligi AS '144A' 9.250% 30/04/2026	50,000	49,590	0.16
Türkiye Vakıflar Bankası TAO '144A' 5.250% 05/02/2025	200,000	190,446	0.61
Yapı ve Kredi Bankası AS '144A' FRN 22/01/2031	100,000	94,435	0.30
<b>Total Turkey</b>		<b>580,281</b>	<b>1.87</b>
<b>Ukraine 0.00% (31 December 2021: 0.23%)</b>			
<b>United Kingdom 0.20% (31 December 2021: 1.03%)</b>			
Vedanta Resources Ltd '144A' 6.125% 09/08/2024	100,000	63,253	0.20
<b>Total United Kingdom</b>		<b>63,253</b>	<b>0.20</b>
<b>United States 0.90% (31 December 2021: 0.69%)</b>			
Azul Investments LLP '144A' 5.875% 26/10/2024	50,000	40,308	0.13
MercadoLibre Inc 2.375% 14/01/2026	50,000	44,916	0.14
MercadoLibre Inc 3.125% 14/01/2031	75,000	58,080	0.19
Playtika Holding Corp '144A' 4.250% 15/03/2029	75,000	58,969	0.19
SierraCol Energy Andina LLC '144A' 6.000% 15/06/2028	100,000	78,605	0.25
<b>Total United States</b>		<b>280,878</b>	<b>0.90</b>

## VanEck UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Other Transferable Securities (continued)</b>			
<b>Uzbekistan 0.13% (31 December 2021: 0.13%)</b>			
Uzauto Motors AJ '144A' 4.850% 04/05/2026	50,000	41,436	0.13
<b>Total Uzbekistan</b>		<b>41,436</b>	<b>0.13</b>
<b>Total Other Transferable Securities</b>		<b>6,840,875</b>	<b>22.05</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>30,081,459</b>	<b>96.97</b>
<b>Cash and cash equivalents</b>		<b>1,239,966</b>	<b>4.00</b>
<b>Other liabilities</b>		<b>(299,530)</b>	<b>(0.97)</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>31,021,895</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			71.53
Transferable securities traded on a regulated market			9.42
Other transferable securities			12.70
Cash and cash equivalents			3.86
Other assets			2.49
<b>Total Assets</b>			<b>100.00</b>

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 23.38% (31 December 2021: 18.67%)</b>			
Allkem Ltd	179,736	1,370,021	0.46
Alumina Ltd	568,336	585,834	0.20
AVZ Minerals Ltd*	854,772	272,782	0.09
BHP Group Ltd	887,127	27,451,244	9.21
Chalice Mining Ltd	98,930	422,663	0.14
Champion Iron Ltd	104,560	518,333	0.17
Core Lithium Ltd	478,137	332,355	0.11
De Grey Mining Ltd	353,053	307,658	0.10
Deterra Royalties Ltd	127,729	396,717	0.13
Evolution Mining Ltd	552,589	1,116,720	0.38
Fortescue Metals Group Ltd	484,277	6,735,739	2.26
Gold Road Resources Ltd	317,142	363,468	0.12
Grange Resources Ltd	149,296	85,552	0.03
IGO Ltd	205,236	1,873,373	0.63
Iluka Resources Ltd	126,996	820,746	0.28
ioneer Ltd	514,575	132,604	0.05
Lynas Rare Earths Ltd	274,516	1,461,380	0.49
New Hope Corp Ltd	154,613	666,851	0.22
Newcrest Mining Ltd	266,500	3,730,205	1.25
Nickel Industries Ltd	432,500	284,501	0.10
Northern Star Resources Ltd	353,955	2,618,777	0.88
OZ Minerals Ltd	101,135	1,913,513	0.64
Paladin Energy Ltd	814,311	386,558	0.13
Perseus Mining Ltd	416,184	595,516	0.20
Regis Resources Ltd	227,280	317,508	0.11
Rio Tinto Ltd	101,685	8,027,364	2.69
Sandfire Resources Ltd	137,849	508,544	0.17
Sayona Mining Ltd	2,014,593	259,577	0.09
Silver Lake Resources Ltd	274,375	220,490	0.07
South32 Ltd	1,362,385	3,695,606	1.24
West African Resources Ltd	276,612	220,412	0.07
Whitehaven Coal Ltd	265,036	1,693,096	0.57
Yancoal Australia Ltd	71,014	291,838	0.10
<b>Total Australia</b>		<b>69,677,545</b>	<b>23.38</b>
<b>Brazil 5.87% (31 December 2021: 4.90%)</b>			
Vale SAADR	1,031,862	17,510,698	5.87
<b>Total Brazil</b>		<b>17,510,698</b>	<b>5.87</b>
<b>Canada 19.83% (31 December 2021: 20.77%)</b>			
Agnico Eagle Mines Ltd	139,845	7,261,887	2.44
Alamos Gold Inc	119,592	1,208,321	0.41
B2Gold Corp	324,702	1,152,675	0.39
Barrick Gold Corp	537,838	9,213,049	3.09
Cameco Corp	64,822	1,468,237	0.49
Capstone Mining Corp	104,136	379,669	0.13
Centerra Gold Inc	54,000	279,376	0.09
China Gold International Resources Corp Ltd	70,400	206,556	0.07
Denison Mines Corp	246,498	281,982	0.09
Dundee Precious Metals Inc	57,805	277,730	0.09
Eldorado Gold Corp	55,541	462,790	0.16
Endeavour Silver Corp	56,008	181,466	0.06
Energy Fuels Inc	47,046	290,967	0.10
Equinox Gold Corp	84,243	275,432	0.09
ERO Copper Corp	23,615	324,871	0.11
First Majestic Silver Corp	71,682	596,755	0.20
First Quantum Minerals Ltd	171,401	3,578,681	1.20
Fortuna Silver Mines Inc	85,205	320,081	0.11

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 19.83% (31 December 2021: 20.77%) (continued)</b>			
Franco-Nevada Corp	58,471	7,964,864	2.67
Hudbay Minerals Inc	65,907	332,709	0.11
IAMGOLD Corp	142,159	364,066	0.12
Ivanhoe Mines Ltd	170,377	1,345,462	0.45
K92 Mining Inc	66,411	375,934	0.13
Kinross Gold Corp	381,658	1,554,856	0.52
Lithium Americas Corp	31,759	601,685	0.20
Lundin Gold Inc	28,497	278,250	0.09
Lundin Mining Corp	202,317	1,240,824	0.42
New Found Gold Corp	26,368	106,060	0.04
OceanaGold Corp	213,128	405,823	0.14
Orla Mining Ltd	61,881	250,273	0.08
Osisko Gold Royalties Ltd	55,676	670,602	0.22
Pan American Silver Corp	64,279	1,048,427	0.35
Sandstorm Gold Ltd	75,583	397,567	0.13
Sigma Lithium Corp	16,339	461,087	0.15
SilverCrest Metals Inc	42,451	253,776	0.09
SSR Mining Inc	62,747	981,297	0.33
Teck Resources Ltd	136,254	5,145,664	1.73
Torex Gold Resources Inc	25,427	291,811	0.10
Wesdome Gold Mines Ltd	42,990	237,326	0.08
Wheaton Precious Metals Corp	138,658	5,413,490	1.82
Yamana Gold Inc	292,517	1,623,475	0.54
<b>Total Canada</b>		<b>59,105,853</b>	<b>19.83</b>
<b>Cayman Islands 0.34% (31 December 2021: 0.32%)</b>			
China Hongqiao Group Ltd	1,008,500	952,299	0.32
Kinetic Development Group Ltd	642,000	49,353	0.02
<b>Total Cayman Islands</b>		<b>1,001,652</b>	<b>0.34</b>
<b>China 3.24% (31 December 2021: 2.65%)</b>			
Aluminum Corp of China Ltd	1,152,000	490,027	0.16
China Coal Energy Co Ltd	593,000	482,457	0.16
China Shenhua Energy Co Ltd	1,037,500	2,997,537	1.01
CMOC Group Ltd	1,005,000	463,552	0.16
Inner Mongolia Yitai Coal Co Ltd	310,100	409,642	0.14
Jiangxi Copper Co Ltd	327,000	482,647	0.16
Shandong Gold Mining Co Ltd '144A'	188,940	350,528	0.12
Yankuang Energy Group Co Ltd	440,000	1,341,713	0.45
Zhaojin Mining Industry Co Ltd	410,500	456,523	0.15
Zijin Mining Group Co Ltd	1,616,000	2,190,569	0.73
<b>Total China</b>		<b>9,665,195</b>	<b>3.24</b>
<b>France 0.06% (31 December 2021: 0.07%)</b>			
Eramet SA	2,090	187,032	0.06
<b>Total France</b>		<b>187,032</b>	<b>0.06</b>
<b>Hong Kong 0.19% (31 December 2021: 0.19%)</b>			
China Nonferrous Mining Corp Ltd	345,000	177,253	0.06
MMG Ltd	828,000	212,173	0.07
Shougang Fushan Resources Group Ltd	530,000	169,085	0.06
<b>Total Hong Kong</b>		<b>558,511</b>	<b>0.19</b>
<b>India 1.75% (31 December 2021: 1.65%)</b>			
Coal India Ltd	626,127	1,703,250	0.57
Hindalco Industries Ltd	424,598	2,429,390	0.82
Hindustan Copper Ltd	99,214	131,438	0.04
National Aluminium Co Ltd	264,570	257,119	0.09

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>India 1.75% (31 December 2021: 1.65%) (continued)</b>			
NMDC Ltd	351,421	522,693	0.18
Nmdc Steel Limited*	344,205	160,182	0.05
<b>Total India</b>		<b>5,204,072</b>	<b>1.75</b>
<b>Indonesia 1.34% (31 December 2021: 0.88%)</b>			
Adaro Energy Indonesia Tbk PT	3,970,100	981,846	0.33
Adaro Minerals Indonesia Tbk PT	1,957,000	213,080	0.07
Aneka Tambang Tbk	2,325,100	296,472	0.10
Bukit Asam Tbk PT	1,190,200	282,116	0.09
Bumi Resources Minerals Tbk PT	15,612,400	159,459	0.05
Bumi Resources Tbk PT	38,082,500	393,851	0.13
Harum Energy Tbk PT	767,500	79,868	0.03
Indika Energy Tbk PT	504,600	88,489	0.03
Indo Tambangraya Megah Tbk PT	114,200	286,279	0.10
Merdeka Copper Gold Tbk PT	3,458,853	915,399	0.31
Vale Indonesia Tbk PT	643,700	293,578	0.10
<b>Total Indonesia</b>		<b>3,990,437</b>	<b>1.34</b>
<b>Japan 0.93% (31 December 2021: 0.95%)</b>			
Sumitomo Metal Mining Co Ltd	78,700	2,786,068	0.93
<b>Total Japan</b>		<b>2,786,068</b>	<b>0.93</b>
<b>Jersey 6.83% (31 December 2021: 5.33%)</b>			
Centamin Plc	349,320	474,403	0.16
Glencore Plc	2,990,756	19,873,041	6.67
<b>Total Jersey</b>		<b>20,347,444</b>	<b>6.83</b>
<b>Kazakhstan 0.18% (31 December 2021: 0.24%)</b>			
NAC Kazatomprom JSC GDR	19,616	551,994	0.18
<b>Total Kazakhstan</b>		<b>551,994</b>	<b>0.18</b>
<b>Luxembourg 0.03% (31 December 2021: 0.03%)</b>			
Nexa Resources SA	15,112	91,125	0.03
<b>Total Luxembourg</b>		<b>91,125</b>	<b>0.03</b>
<b>Mexico 1.37% (31 December 2021: 1.51%)</b>			
Grupo Mexico SAB de CV	960,100	3,370,432	1.13
Industrias Penoles SAB de CV	57,380	705,676	0.24
<b>Total Mexico</b>		<b>4,076,108</b>	<b>1.37</b>
<b>Norway 1.01% (31 December 2021: 1.04%)</b>			
Norsk Hydro ASA	404,508	3,010,712	1.01
<b>Total Norway</b>		<b>3,010,712</b>	<b>1.01</b>
<b>Peru 0.16% (31 December 2021: 0.15%)</b>			
Cia de Minas Buenaventura SAA ADR	63,833	475,556	0.16
<b>Total Peru</b>		<b>475,556</b>	<b>0.16</b>
<b>Philippines 0.09% (31 December 2021: 0.07%)</b>			
Nickel Asia Corp	1,007,480	105,580	0.03
Semirara Mining & Power Corp	268,200	166,038	0.06
<b>Total Philippines</b>		<b>271,618</b>	<b>0.09</b>
<b>Poland 0.48% (31 December 2021: 0.51%)</b>			
Jastrzebska Spolka Weglowa SA	16,415	217,657	0.07
KGHM Polska Miedz SA	41,724	1,205,703	0.41
<b>Total Poland</b>		<b>1,423,360</b>	<b>0.48</b>
<b>Russia 0.00% (31 December 2021: 2.60%)</b>			
Alrosa PJSC*	610,979	84	0.00

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>Russia 0.00% (31 December 2021: 2.60%) (continued)</b>			
MMC Norilsk Nickel PJSC*	15,195	2	0.00
Polyus PJSC*	7,292	1	0.00
<b>Total Russia</b>		<b>87</b>	<b>0.00</b>
<b>Singapore 0.03% (31 December 2021: 0.00%)</b>			
Golden Energy & Resources Ltd	175,800	102,895	0.03
<b>Total Singapore</b>		<b>102,895</b>	<b>0.03</b>
<b>South Africa 5.06% (31 December 2021: 5.33%)</b>			
African Rainbow Minerals Ltd	31,777	537,865	0.18
Anglo American Platinum Ltd	13,975	1,170,302	0.39
AngloGold Ashanti Ltd	127,221	2,461,650	0.83
Exxaro Resources Ltd	83,675	1,068,670	0.36
Gold Fields Ltd	273,414	2,830,554	0.95
Harmony Gold Mining Co Ltd	163,713	565,755	0.19
Impala Platinum Holdings Ltd	207,750	2,602,400	0.87
Kumba Iron Ore Ltd	16,612	480,640	0.16
Northam Platinum Holdings Ltd	87,979	967,846	0.32
Royal Bafokeng Platinum Ltd	21,485	208,221	0.07
Sibanye Stillwater Ltd	836,883	2,199,554	0.74
<b>Total South Africa</b>		<b>15,093,457</b>	<b>5.06</b>
<b>Sweden 1.04% (31 December 2021: 1.02%)</b>			
Boliden AB	82,499	3,097,820	1.04
<b>Total Sweden</b>		<b>3,097,820</b>	<b>1.04</b>
<b>Thailand 0.23% (31 December 2021: 0.18%)</b>			
Banpu PCL	1,699,033	672,058	0.23
<b>Total Thailand</b>		<b>672,058</b>	<b>0.23</b>
<b>Turkey 0.18% (31 December 2021: 0.05%)</b>			
Koza Altin Isletmeleri AS	17,764	536,161	0.18
<b>Total Turkey</b>		<b>536,161</b>	<b>0.18</b>
<b>United Kingdom 12.09% (31 December 2021: 15.92%)</b>			
Anglo American Plc	308,259	12,001,100	4.03
Antofagasta Plc	102,621	1,907,809	0.64
Endeavour Mining Plc	55,033	1,177,059	0.39
Ferroglobe Plc	29,944	115,284	0.04
Fresnillo Plc	55,513	602,192	0.20
Rio Tinto Plc	290,050	20,229,296	6.79
<b>Total United Kingdom</b>		<b>36,032,740</b>	<b>12.09</b>
<b>United States 14.18% (31 December 2021: 14.88%)</b>			
Alcoa Corp	54,178	2,463,474	0.83
Alpha Metallurgical Resources Inc	4,592	672,223	0.22
Arch Resources Inc	5,412	772,779	0.26
Cleveland-Cliffs Inc	156,101	2,514,787	0.84
Coeur Mining Inc	81,958	275,379	0.09
CONSOL Energy Inc	10,514	683,410	0.23
Coronado Global Resources Inc	239,249	322,871	0.11
Freeport-McMoRan Inc	398,490	15,142,620	5.08
Hecla Mining Co	173,066	962,247	0.32
MP Materials Corp	35,831	869,977	0.29
Newmont Corp	243,508	11,493,578	3.86
Peabody Energy Corp	35,963	950,142	0.32
Piedmont Lithium Inc	5,372	236,475	0.08
Royal Gold Inc	20,016	2,256,204	0.76
Southern Copper Corp	26,051	1,573,220	0.53
Standard Lithium Ltd	42,556	125,540	0.04

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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 14.18% (31 December 2021: 14.88%) (continued)</b>			
Uranium Energy Corp	109,740	425,791	0.14
Warrior Met Coal Inc	15,503	537,024	0.18
<b>Total United States</b>		<b>42,277,741</b>	<b>14.18</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>297,747,939</b>	<b>99.89</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>297,747,939</b>	<b>99.89</b>
<b>Cash and cash equivalents</b>		<b>261,671</b>	<b>0.09</b>
<b>Other assets</b>		<b>67,711</b>	<b>0.02</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>298,077,321</b>	<b>100.00</b>

\*Level 3 security.

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.84
Cash and cash equivalents	0.09
Other assets	0.07
<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.

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck 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>Australia 4.16% (31 December 2021: 0.00%)</b>			
Aristocrat Leisure Ltd	905,791	18,747,282	4.16
<b>Total Australia</b>		<b>18,747,282</b>	<b>4.16</b>
<b>Cayman Islands 22.99% (31 December 2021: 24.70%)</b>			
Bilibili Inc ADR	546,887	12,955,753	2.87
Kingsoft Corp Ltd	2,061,659	6,894,253	1.53
NetEase Inc ADR	336,113	24,411,887	5.42
Sea Ltd ADR	356,129	18,529,392	4.11
Tencent Holdings Ltd	954,140	40,830,852	9.06
<b>Total Cayman Islands</b>		<b>103,622,137</b>	<b>22.99</b>
<b>France 0.00% (31 December 2021: 2.48%)</b>			
<b>Japan 21.25% (31 December 2021: 20.12%)</b>			
Bandai Namco Holdings Inc	319,502	20,132,174	4.46
Capcom Co Ltd	424,916	13,557,894	3.01
Konami Group Corp	193,908	8,773,586	1.95
Nexon Co Ltd	842,705	18,917,672	4.20
Nintendo Co Ltd	652,300	27,348,695	6.06
Square Enix Holdings Co Ltd	152,305	7,075,900	1.57
<b>Total Japan</b>		<b>95,805,921</b>	<b>21.25</b>
<b>Poland 0.00% (31 December 2021: 1.63%)</b>			
<b>South Korea 6.50% (31 December 2021: 5.13%)</b>			
Kakao Games Corp	126,745	4,475,417	0.99
Krafton Inc	88,851	11,804,640	2.62
NCSOFT Corp	36,784	13,032,212	2.89
<b>Total South Korea</b>		<b>29,312,269</b>	<b>6.50</b>
<b>Sweden 1.91% (31 December 2021: 2.49%)</b>			
Embracer Group AB	1,900,497	8,625,606	1.91
<b>Total Sweden</b>		<b>8,625,606</b>	<b>1.91</b>
<b>Taiwan 1.71% (31 December 2021: 2.09%)</b>			
Micro-Star International Co Ltd	1,986,001	7,721,596	1.71
<b>Total Taiwan</b>		<b>7,721,596</b>	<b>1.71</b>
<b>United States 41.42% (31 December 2021: 41.27%)</b>			
Activision Blizzard Inc	393,615	30,131,228	6.68
Advanced Micro Devices Inc	458,885	29,721,982	6.59
Electronic Arts Inc	200,691	24,520,426	5.44
GameStop Corp	600,862	11,091,913	2.46
NVIDIA Corp	228,190	33,347,687	7.40
ROBLOX Corp	672,444	19,137,756	4.25
Take-Two Interactive Software Inc	207,972	21,656,124	4.80
Unity Software Inc	599,051	17,126,868	3.80
<b>Total United States</b>		<b>186,733,984</b>	<b>41.42</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>450,568,795</b>	<b>99.94</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>450,568,795</b>	<b>99.94</b>
<b>Cash and cash equivalents</b>		<b>1,261,697</b>	<b>0.28</b>
<b>Other liabilities</b>		<b>(971,793)</b>	<b>(0.22)</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>450,858,699</b>	<b>100.00</b>

## VanEck UCITS ETFs plc

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### Portfolio Listings - VanEck 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	99.66
Cash and cash equivalents	0.28
Other assets	<u>0.06</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 UCITS ETFs plc

### Portfolio Listings - VanEck Semiconductor UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Netherlands 13.05% (31 December 2021: 13.49%)</b>			
ASML Holding NV	117,848	64,392,147	9.57
NXP Semiconductors NV	90,518	14,304,560	2.13
STMicroelectronics NV	255,291	9,080,701	1.35
<b>Total Netherlands</b>		<b>87,777,408</b>	<b>13.05</b>
<b>Taiwan 9.90% (31 December 2021: 9.92%)</b>			
Taiwan Semiconductor Manufacturing Co Ltd ADR	894,346	66,619,834	9.90
<b>Total Taiwan</b>		<b>66,619,834</b>	<b>9.90</b>
<b>United States 76.93% (31 December 2021: 76.54%)</b>			
Advanced Micro Devices Inc	629,908	40,799,141	6.06
Analog Devices Inc	194,288	31,869,061	4.74
Applied Materials Inc	304,469	29,649,191	4.41
Broadcom Inc	117,274	65,571,412	9.74
Cadence Design Systems Inc	86,996	13,975,037	2.08
Entegris Inc	43,900	2,879,401	0.43
Intel Corp	1,574,381	41,610,890	6.18
KLA Corp	46,898	17,681,953	2.63
Lam Research Corp	52,026	21,866,528	3.25
Marvell Technology Inc	274,502	10,167,554	1.51
Microchip Technology Inc	187,068	13,141,527	1.95
Micron Technology Inc	376,046	18,794,779	2.79
Monolithic Power Systems Inc	16,588	5,865,683	0.87
NVIDIA Corp	439,628	64,247,236	9.55
ON Semiconductor Corp	133,162	8,305,314	1.23
QUALCOMM Inc	427,643	47,015,071	6.99
Skyworks Solutions Inc	58,803	5,358,717	0.80
Synopsys Inc	51,125	16,323,701	2.42
Teradyne Inc	48,608	4,245,909	0.63
Texas Instruments Inc	342,052	56,513,831	8.40
Universal Display Corp	16,693	1,803,512	0.27
<b>Total United States</b>		<b>517,685,448</b>	<b>76.93</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>672,082,690</b>	<b>99.88</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>672,082,690</b>	<b>99.88</b>
<b>Cash and cash equivalents</b>		<b>536,932</b>	<b>0.08</b>
<b>Other assets</b>		<b>277,303</b>	<b>0.04</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>672,896,925</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			98.02
Cash and cash equivalents			0.08
Other assets			1.90
<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.

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Hydrogen Economy UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Canada 8.46% (31 December 2021: 9.97%)</b>			
Ballard Power Systems Inc	1,544,189	7,396,666	7.22
First Hydrogen Corp	368,987	1,277,205	1.24
Xebec Adsorption Inc	698,000	515	0.00
<b>Total Canada</b>		<b>8,674,386</b>	<b>8.46</b>
<b>France 9.66% (31 December 2021: 10.05%)</b>			
Air Liquide SA	59,028	8,340,883	8.14
McPhy Energy SA	119,185	1,553,114	1.52
<b>Total France</b>		<b>9,893,997</b>	<b>9.66</b>
<b>Germany 2.60% (31 December 2021: 1.27%)</b>			
SFC Energy AG	99,396	2,662,616	2.60
<b>Total Germany</b>		<b>2,662,616</b>	<b>2.60</b>
<b>Ireland 8.22% (31 December 2021: 8.88%)</b>			
Linde Plc	25,840	8,428,491	8.22
<b>Total Ireland</b>		<b>8,428,491</b>	<b>8.22</b>
<b>Israel 0.00% (31 December 2021: 0.50%)</b>			
<b>Japan 8.22% (31 December 2021: 8.34%)</b>			
Mitsubishi Chemical Group Corp	1,622,300	8,418,574	8.22
<b>Total Japan</b>		<b>8,418,574</b>	<b>8.22</b>
<b>Norway 11.09% (31 December 2021: 8.00%)</b>			
Hexagon Purus ASA	424,671	892,365	0.87
NEL ASA	7,442,387	10,467,392	10.22
<b>Total Norway</b>		<b>11,359,757</b>	<b>11.09</b>
<b>South Korea 8.10% (31 December 2021: 4.88%)</b>			
Bumhan Fuel Cell Co Ltd	23,475	484,537	0.47
Doosan Fuel Cell Co Ltd	239,305	5,554,450	5.42
Ijjin Hysolus Co Ltd	66,342	1,566,080	1.53
Pungkuk Ethanol Co Ltd	29,465	280,786	0.27
S-Fuelcell Co Ltd	25,955	416,676	0.41
<b>Total South Korea</b>		<b>8,302,529</b>	<b>8.10</b>
<b>Sweden 3.52% (31 December 2021: 3.25%)</b>			
Cell Impact AB	355,561	373,664	0.37
PowerCell Sweden AB	282,605	3,228,958	3.15
<b>Total Sweden</b>		<b>3,602,622</b>	<b>3.52</b>
<b>United Kingdom 6.97% (31 December 2021: 12.99%)</b>			
AFC Energy Plc	4,253,543	946,569	0.92
Ceres Power Holdings Plc	771,564	3,254,898	3.18
ITM Power Plc	2,664,096	2,936,734	2.87
<b>Total United Kingdom</b>		<b>7,138,201</b>	<b>6.97</b>
<b>United States 32.96% (31 December 2021: 31.83%)</b>			
Advent Technologies Holdings Inc	170,072	307,830	0.30
Air Products and Chemicals Inc	27,135	8,364,635	8.16
Bloom Energy Corp	534,147	10,212,891	9.97
Hyzon Motors Inc	558,572	865,787	0.84

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Hydrogen Economy 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 32.96% (31 December 2021: 31.83%) (continued)</b>			
Nikola Corp	2,012,097	4,346,129	4.24
Plug Power Inc	782,478	9,679,253	9.45
<b>Total United States</b>		<b>33,776,525</b>	<b>32.96</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>102,257,698</b>	<b>99.80</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>102,257,698</b>	<b>99.80</b>
Cash and cash equivalents		210,575	0.21
Other liabilities		(7,784)	(0.01)
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>102,460,489</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			99.75
Cash and cash equivalents			0.21
Other assets			0.04
<b>Total Assets</b>			<b>100.00</b>

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Crypto and Blockchain Innovators UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Australia 4.35% (31 December 2021: 4.72%)</b>			
Iris Energy Ltd	418,515	523,144	4.35
<b>Total Australia</b>		<b>523,144</b>	<b>4.35</b>
<b>Canada 12.92% (31 December 2021: 18.38%)</b>			
Bitfarms Ltd	1,285,293	565,529	4.70
Hive Blockchain Technologies Ltd	337,286	485,692	4.04
Hut 8 Mining Corp	591,841	503,065	4.18
<b>Total Canada</b>		<b>1,554,286</b>	<b>12.92</b>
<b>Cayman Islands 16.94% (31 December 2021: 13.13%)</b>			
BC Technology Group Ltd	1,143,000	456,910	3.80
Bit Digital Inc	687,780	412,668	3.43
Canaan Inc ADR	285,335	587,791	4.88
Galaxy Digital Holdings Ltd	203,319	580,719	4.83
<b>Total Cayman Islands</b>		<b>2,038,088</b>	<b>16.94</b>
<b>Germany 9.38% (31 December 2021: 4.48%)</b>			
Bitcoin Group SE	29,554	558,916	4.65
Northern Data AG	88,224	569,179	4.73
<b>Total Germany</b>		<b>1,128,095</b>	<b>9.38</b>
<b>Jersey 0.00% (31 December 2021: 2.79%)</b>			
<b>United Kingdom 0.00% (31 December 2021: 2.64%)</b>			
<b>United States 56.43% (31 December 2021: 53.80%)</b>			
Applied Digital Corp	388,413	714,681	5.94
Bakkt Holdings Inc	373,423	444,373	3.69
Block Inc	18,091	1,136,840	9.45
Cleantalk Inc	335,448	684,322	5.69
Coinbase Global Inc	26,777	947,639	7.88
Marathon Digital Holdings Inc	142,786	488,328	4.06
MicroStrategy Inc	4,996	707,285	5.88
Riot Blockchain Inc	212,717	721,112	5.99
Silergate Capital Corp	37,528	652,988	5.43
Terawulf Inc	437,176	290,984	2.42
<b>Total United States</b>		<b>6,788,552</b>	<b>56.43</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>12,032,165</b>	<b>100.02</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>12,032,165</b>	<b>100.02</b>
<b>Cash and cash equivalents</b>		<b>2,387</b>	<b>0.02</b>
<b>Other liabilities</b>		<b>(4,527)</b>	<b>(0.04)</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>12,030,025</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			99.46
Cash and cash equivalents			0.02
Other assets			0.52
<b>Total Assets</b>			<b>100.00</b>

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## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Rare Earth and Strategic Metals UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Australia 39.29% (31 December 2021: 43.42%)</b>			
Allkem Ltd	749,767	5,715,029	6.11
AVZ Minerals Ltd*	8,280,273	2,642,472	2.82
Core Lithium Ltd	4,414,470	3,068,515	3.28
Iluka Resources Ltd	622,991	4,026,247	4.30
ioneer Ltd	4,402,380	1,134,480	1.21
Lake Resources NL	3,130,000	1,698,088	1.81
Liontown Resources Ltd	3,701,891	3,313,777	3.54
Lynas Rare Earths Ltd	1,101,601	5,864,348	6.27
Pilbara Minerals Ltd	2,703,717	6,875,721	7.35
Sayona Mining Ltd	18,877,902	2,432,389	2.60
<b>Total Australia</b>		<b>36,771,066</b>	<b>39.29</b>
<b>Canada 8.21% (31 December 2021: 8.18%)</b>			
Lithium Americas Corp	202,135	3,830,458	4.09
Sigma Lithium Corp	136,649	3,856,235	4.12
<b>Total Canada</b>		<b>7,686,693</b>	<b>8.21</b>
<b>China 31.60% (31 December 2021: 28.61%)</b>			
China Northern Rare Earth Group High-Tech Co Ltd	1,962,950	7,106,947	7.59
Ganfeng Lithium Group Co Ltd '144A'	554,521	4,142,060	4.43
Shenghe Resources Holding Co Ltd	2,246,979	4,546,667	4.86
Tianqi Lithium Corp	278,000	1,987,508	2.12
Xiamen Tungsten Co Ltd	1,555,200	4,394,395	4.70
Zhejiang Huayou Cobalt Co Ltd	919,583	7,393,772	7.90
<b>Total China</b>		<b>29,571,349</b>	<b>31.60</b>
<b>France 2.50% (31 December 2021: 2.79%)</b>			
Eramet SA	26,167	2,341,656	2.50
<b>Total France</b>		<b>2,341,656</b>	<b>2.50</b>
<b>Netherlands 3.22% (31 December 2021: 4.28%)</b>			
AMG Advanced Metallurgical Group NV	82,162	3,016,445	3.22
<b>Total Netherlands</b>		<b>3,016,445</b>	<b>3.22</b>
<b>United Kingdom 2.80% (31 December 2021: 4.47%)</b>			
Tronox Holdings Plc	191,320	2,622,997	2.80
<b>Total United Kingdom</b>		<b>2,622,997</b>	<b>2.80</b>
<b>United States 12.38% (31 December 2021: 8.26%)</b>			
Livent Corp	233,808	4,645,765	4.97
MP Materials Corp	173,600	4,215,008	4.50
Piedmont Lithium Inc	35,965	1,583,179	1.69
Standard Lithium Ltd	387,322	1,142,600	1.22
<b>Total United States</b>		<b>11,586,552</b>	<b>12.38</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>93,596,758</b>	<b>100.00</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>93,596,758</b>	<b>100.00</b>
<b>Cash and cash equivalents</b>		<b>592,769</b>	<b>0.63</b>
<b>Other liabilities</b>		<b>(590,227)</b>	<b>(0.63)</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>93,599,300</b>	<b>100.00</b>

\*Level 3 security.

## VanEck UCITS ETFs plc

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### Portfolio Listings - VanEck Rare Earth and Strategic Metals UCITS ETF (continued)

#### Analysis of total assets

	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	99.37
Cash and cash equivalents	0.63
Other assets	<u>0.00</u>
Total Assets	<u>100.00</u>

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck New China ESG UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Bermuda 0.00% (31 December 2021: 0.66%)</b>			
<b>Cayman Islands 16.31% (31 December 2021: 15.40%)</b>			
3SBio Inc '144A'	116,000	123,358	1.47
ANTA Sports Products Ltd	7,254	95,079	1.13
China Feihe Ltd '144A'	109,345	93,024	1.11
Chindata Group Holdings Ltd ADR	10,168	81,039	0.96
Cowell e Holdings Inc	38,000	52,874	0.63
Hygeia Healthcare Holdings Co Ltd '144A'	14,400	103,319	1.23
Jiumaojiu International Holdings Ltd '144A'	45,000	120,212	1.43
Li Ning Co Ltd	9,942	86,300	1.03
NetEase Inc ADR	947	68,781	0.82
Tencent Holdings Ltd	2,129	91,107	1.08
Want Want China Holdings Ltd	121,909	81,534	0.97
Xtep International Holdings Ltd	63,000	70,144	0.84
Yadea Group Holdings Ltd '144A'	44,103	73,797	0.88
Yihai International Holding Ltd	37,065	131,070	1.56
Zhongsheng Group Holdings Ltd	19,048	97,986	1.17
<b>Total Cayman Islands</b>		<b>1,369,624</b>	<b>16.31</b>
<b>China 82.38% (31 December 2021: 82.98%)</b>			
37 Interactive Entertainment Network Technology Group Co Ltd	29,500	77,173	0.92
Aier Eye Hospital Group Co Ltd	20,200	90,711	1.08
Amlogic Shanghai Co Ltd	7,195	73,324	0.87
Anhui Gujing Distillery Co Ltd	2,400	92,582	1.10
Anhui Yingjia Distillery Co Ltd	11,500	104,348	1.24
Avary Holding Shenzhen Co Ltd	20,000	79,320	0.95
Beijing United Information Technology Co Ltd	5,370	68,642	0.82
Beijing Wantai Biological Pharmacy Enterprise Co Ltd	4,500	82,405	0.98
Beijing Yuanliu Hongyuan Electronic Technology Co Ltd	4,600	67,256	0.80
Biem.L.Fdlkk Garment Co Ltd	27,900	103,271	1.23
Changchun High & New Technology Industry Group Inc	3,400	81,795	0.97
China Resources Sanjiu Medical & Pharmaceutical Co Ltd	15,100	102,160	1.22
Chinese Universe Publishing and Media Group Co Ltd	61,400	84,927	1.01
Chongqing Brewery Co Ltd	5,400	99,417	1.18
Chongqing Zhifei Biological Products Co Ltd	6,400	81,244	0.97
Chow Tai Seng Jewellery Co Ltd	47,400	96,117	1.15
City Development Environment Co Ltd	47,200	64,604	0.77
Daan Gene Co Ltd	31,900	71,741	0.85
Dian Diagnostics Group Co Ltd	18,100	65,741	0.78
East Money Information Co Ltd	25,400	71,220	0.85
Ecovacs Robotics Co Ltd	7,700	81,175	0.97
Foshan Haitian Flavouring & Food Co Ltd	7,530	86,631	1.03
G-bits Network Technology Xiamen Co Ltd	2,100	94,953	1.13
Getein Biotech Inc	45,800	82,745	0.99
GoerTek Inc	17,400	42,325	0.50
Guangzhou Automobile Group Co Ltd	40,600	64,724	0.77
Guangzhou Kingmed Diagnostics Group Co Ltd	8,900	100,592	1.20
Guangzhou Restaurant Group Co Ltd	25,880	96,580	1.15
Guangzhou Shiyuan Electronic Technology Co Ltd	8,796	75,058	0.89
Haier Smart Home Co Ltd	21,800	77,069	0.92
Hangzhou Tigermed Consulting Co Ltd	5,800	87,853	1.05
Hithink RoyalFlush Information Network Co Ltd	6,800	96,916	1.15
Hualan Biological Engineering Inc	28,900	94,525	1.13
Ingenic Semiconductor Co Ltd	7,300	74,320	0.89
Intco Medical Technology Co Ltd	26,020	79,088	0.94
Jafron Biomedical Co Ltd	12,100	54,162	0.65
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	3,900	90,470	1.08

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck New China ESG 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 82.38% (31 December 2021: 82.98%) (continued)</b>			
Jiangzhong Pharmaceutical Co Ltd	35,900	74,977	0.89
JiuGui Liquor Co Ltd	4,200	83,735	1.00
Joincare Pharmaceutical Group Industry Co Ltd	49,800	81,262	0.97
Kingnet Network Co Ltd	72,900	69,119	0.82
Laobaixing Pharmacy Chain JSC	17,800	104,116	1.24
LONGi Green Energy Technology Co Ltd	10,580	64,622	0.77
Luxshare Precision Industry Co Ltd	15,500	71,128	0.85
Luzhou Laojiao Co Ltd	2,600	84,281	1.00
Maxscend Microelectronics Co Ltd	6,000	99,121	1.18
Nanjing King-Friend Biochemical Pharmaceutical Co Ltd	33,060	86,200	1.03
Nongfu Spring Co Ltd '144A'	14,800	83,624	1.00
Quectel Wireless Solutions Co Ltd	4,000	58,287	0.69
Sanquan Food Co Ltd	35,500	94,973	1.13
SG Micro Corp	3,600	89,807	1.07
Shandong Publishing & Media Co Ltd	85,100	77,242	0.92
Shandong Weigao Group Medical Polymer Co Ltd	61,062	100,297	1.20
Shanghai Belling Co Ltd	27,900	70,286	0.84
Shanghai M&G Stationery Inc	13,100	104,098	1.24
Shanghai RAAS Blood Products Co Ltd	98,700	90,443	1.08
Shanxi Xinghuacun Fen Wine Factory Co Ltd	2,000	82,381	0.98
Shennan Circuits Co Ltd	6,900	71,953	0.86
Shenyang Xingqi Pharmaceutical Co Ltd	6,400	115,700	1.38
Shenzhen Aisidi Co Ltd	59,400	81,388	0.97
Shenzhen Mindray Bio-Medical Electronics Co Ltd	2,000	91,336	1.09
Shenzhen New Industries Biomedical Engineering Co Ltd	16,100	116,675	1.39
Shijiazhuang Yiling Pharmaceutical Co Ltd	25,800	111,719	1.33
Sichuan Swellfun Co Ltd	8,000	97,612	1.16
StarPower Semiconductor Ltd	1,400	66,633	0.79
Suzhou Maxwell Technologies Co Ltd	1,100	65,477	0.78
TCL Zhonghuan Renewable Energy Technology Co Ltd	11,300	61,507	0.73
TRS Information Technology Corp Ltd	45,300	76,735	0.91
Tsingtao Brewery Co Ltd	5,900	91,670	1.09
Westone Information Industry Inc	16,900	74,573	0.89
Wuliangye Yibin Co Ltd	3,600	94,016	1.12
WuXi AppTec Co Ltd	6,900	80,779	0.96
YGSOFT Inc	84,100	92,258	1.10
Yifeng Pharmacy Chain Co Ltd	11,000	101,497	1.21
ZBOM Home Collection Co Ltd	25,000	97,126	1.16
Zhangzhou Pientzhuang Pharmaceutical Co Ltd	1,900	79,215	0.94
Zhejiang Cfmoto Power Co Ltd	3,500	56,920	0.68
Zhejiang Jiuzhou Pharmaceutical Co Ltd	14,700	90,148	1.07
Zhejiang Meida Industrial Co Ltd	47,000	75,267	0.90
Zhejiang NHU Co Ltd	23,540	63,793	0.76
Zhejiang Xianju Pharmaceutical Co Ltd	60,100	98,157	1.17
Zhuzhou Hongda Electronics Corp Ltd	11,600	74,004	0.88
Zhuzhou Kibing Group Co Ltd	49,800	81,982	0.98
<b>Total China</b>		<b>6,915,323</b>	<b>82.38</b>

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck New China ESG UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange (continued)</b>			
<b>Hong Kong 1.21% (31 December 2021: 0.00%)</b>			
Hua Hong Semiconductor Ltd '144A'	29,000	101,250	1.21
<b>Total Hong Kong</b>		<b>101,250</b>	<b>1.21</b>
<b>United States 0.00% (31 December 2021: 0.78%)</b>			
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>8,386,197</b>	<b>99.90</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>8,386,197</b>	<b>99.90</b>
<b>Cash and cash equivalents</b>		<b>9,809</b>	<b>0.12</b>
<b>Other liabilities</b>		<b>(1,503)</b>	<b>(0.02)</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>8,394,503</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			99.85
Cash and cash equivalents			0.12
Other assets			0.03
<b>Total Assets</b>			<b>100.00</b>

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## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Smart Home Active UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Canada 0.00% (31 December 2021: 1.38%)</b>			
<b>Cayman Islands 1.17% (31 December 2021: 2.38%)</b>			
JD.com Inc	4,266	120,356	1.17
<b>Total Cayman Islands</b>		<b>120,356</b>	<b>1.17</b>
<b>Germany 4.06% (31 December 2021: 5.41%)</b>			
Deutsche Post AG	4,442	166,779	1.62
HelloFresh SE	11,463	251,161	2.44
<b>Total Germany</b>		<b>417,940</b>	<b>4.06</b>
<b>Ireland 1.87% (31 December 2021: 0.00%)</b>			
Accenture Plc	721	192,392	1.87
<b>Total Ireland</b>		<b>192,392</b>	<b>1.87</b>
<b>Japan 3.92% (31 December 2021: 6.26%)</b>			
Nintendo Co Ltd	6,050	253,656	2.46
Sony Group Corp	1,973	150,055	1.46
<b>Total Japan</b>		<b>403,711</b>	<b>3.92</b>
<b>Jersey 2.00% (31 December 2021: 0.00%)</b>			
Ferguson Plc	1,642	206,207	2.00
<b>Total Jersey</b>		<b>206,207</b>	<b>2.00</b>
<b>Luxembourg 1.86% (31 December 2021: 0.50%)</b>			
InPost SA	22,749	191,269	1.86
<b>Total Luxembourg</b>		<b>191,269</b>	<b>1.86</b>
<b>Netherlands 5.17% (31 December 2021: 5.39%)</b>			
Adyen NV '144A'	123	169,131	1.64
Universal Music Group NV	15,153	364,032	3.53
<b>Total Netherlands</b>		<b>533,163</b>	<b>5.17</b>
<b>Norway 0.00% (31 December 2021: 1.58%)</b>			
<b>South Korea 1.42% (31 December 2021: 0.00%)</b>			
Samsung Electronics Co Ltd	3,359	146,898	1.42
<b>Total South Korea</b>		<b>146,898</b>	<b>1.42</b>
<b>Spain 1.58% (31 December 2021: 0.00%)</b>			
Cellnex Telecom SA	4,921	162,390	1.58
<b>Total Spain</b>		<b>162,390</b>	<b>1.58</b>
<b>Sweden 0.00% (31 December 2021: 1.08%)</b>			
<b>Switzerland 2.58% (31 December 2021: 2.76%)</b>			
Nestle SA	2,300	266,344	2.58
<b>Total Switzerland</b>		<b>266,344</b>	<b>2.58</b>
<b>United Kingdom 0.00% (31 December 2021: 3.62%)</b>			
<b>United States 74.35% (31 December 2021: 69.60%)</b>			
AdaptHealth Corp	13,322	256,049	2.49
Alphabet Inc	2,987	265,037	2.57
American Tower Corp 'REIT'	781	165,463	1.61
Apple Inc	1,159	150,589	1.46
Arista Networks Inc	2,170	263,330	2.56
Chipotle Mexican Grill Inc	108	149,849	1.45
Cisco Systems Inc	6,688	318,616	3.09
Comcast Corp	2,991	104,595	1.02
CrowdStrike Holdings Inc	946	99,604	0.97
Dexcom Inc	2,546	288,309	2.80
Electronic Arts Inc	3,386	413,702	4.02

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Smart Home Active 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 74.35% (31 December 2021: 69.60%) (continued)</b>			
Equinix Inc 'REIT'	280	183,408	1.78
Fortinet Inc	3,887	190,035	1.84
Franklin Covey Co	5,478	256,206	2.49
GXO Logistics Inc	2,610	111,421	1.08
Home Depot Inc	644	203,414	1.97
Liberty Media Corp-Liberty Formula One	4,553	272,178	2.64
Lululemon Athletica Inc	807	258,547	2.51
MercadoLibre Inc	150	126,936	1.23
Microsoft Corp	1,701	407,934	3.96
Netflix Inc	993	292,816	2.84
NextEra Energy Inc	3,433	286,999	2.79
NIKE Inc	2,084	243,849	2.37
NVR Inc	35	161,440	1.57
Option Care Health Inc	8,916	268,282	2.60
PayPal Holdings Inc	3,708	264,084	2.56
Pool Corp	398	120,327	1.17
Public Storage 'REIT'	647	181,283	1.76
ResMed Inc	1,076	223,948	2.17
Salesforce Inc	872	115,619	1.12
VeriSign Inc	1,836	377,188	3.66
Zebra Technologies Corp	420	107,692	1.05
Zoetis Inc	2,857	418,693	4.06
Zscaler Inc	1,006	112,571	1.09
<b>Total United States</b>		<b>7,660,013</b>	<b>74.35</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>10,300,683</b>	<b>99.98</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>10,300,683</b>	<b>99.98</b>
<b>Cash and cash equivalents</b>		<b>6,226</b>	<b>0.06</b>
<b>Other liabilities</b>		<b>(3,954)</b>	<b>(0.04)</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>10,302,955</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			99.90
Cash and cash equivalents			0.06
Other assets			0.04
Total Assets			100.00

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Space Innovators UCITS ETF\*

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Canada 1.11%</b>			
Heroux-Devtek Inc	7,388	71,702	1.11
<b>Total Canada</b>		<b>71,702</b>	<b>1.11</b>
<b>France 5.42%</b>			
Eutelsat Communications SA	47,338	351,629	5.42
<b>Total France</b>		<b>351,629</b>	<b>5.42</b>
<b>Israel 1.69%</b>			
Gilat Satellite Networks Ltd	18,839	109,266	1.69
<b>Total Israel</b>		<b>109,266</b>	<b>1.69</b>
<b>Italy 1.14%</b>			
Avio SpA	7,217	73,711	1.14
<b>Total Italy</b>		<b>73,711</b>	<b>1.14</b>
<b>Japan 3.31%</b>			
SKY Perfect JSAT Holdings Inc	58,300	214,298	3.31
<b>Total Japan</b>		<b>214,298</b>	<b>3.31</b>
<b>Luxembourg 6.30%</b>			
SES SA	62,836	408,406	6.30
<b>Total Luxembourg</b>		<b>408,406</b>	<b>6.30</b>
<b>South Korea 4.88%</b>			
Hanwha Aerospace Co Ltd	5,435	316,343	4.88
<b>Total South Korea</b>		<b>316,343</b>	<b>4.88</b>
<b>Taiwan 4.92%</b>			
Wistron NeWeb Corp	96,000	244,877	3.78
Zinwell Corp	134,000	74,334	1.14
<b>Total Taiwan</b>		<b>319,211</b>	<b>4.92</b>
<b>Thailand 9.79%</b>			
Intouch Holdings PCL	234,200	522,360	8.06
Thaicom PCL	269,700	112,132	1.73
<b>Total Thailand</b>		<b>634,492</b>	<b>9.79</b>
<b>United Kingdom 4.52%</b>			
Melrose Industries Plc	180,964	292,782	4.52
<b>Total United Kingdom</b>		<b>292,782</b>	<b>4.52</b>
<b>United States 56.79%</b>			
Comtech Telecommunications Corp	7,722	93,745	1.45
Ducommun Inc	3,332	166,467	2.57
EchoStar Corp	9,312	155,324	2.40
Globalstar Inc	179,309	238,481	3.68
Gogo Inc	17,804	262,787	4.05
Hexcel Corp	4,771	280,773	4.33
Iridium Communications Inc	9,945	511,173	7.89
Maxar Technologies Inc	16,519	854,693	13.19
Park Aerospace Corp	4,657	62,451	0.96
Planet Labs PBC	51,872	225,643	3.48
Rocket Lab USA Inc	70,039	264,047	4.07

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Space Innovators 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 56.79% (continued)</b>			
Viasat Inc	11,228	355,366	5.48
Virgin Galactic Holdings Inc	60,252	209,677	3.24
<b>Total United States</b>		<b>3,680,627</b>	<b>56.79</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>6,472,467</b>	<b>99.87</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>6,472,467</b>	<b>99.87</b>
<b>Cash and cash equivalents</b>		<b>8,946</b>	<b>0.14</b>
<b>Other liabilities</b>		<b>(425)</b>	<b>(0.01)</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>6,480,988</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			99.82
Cash and cash equivalents			0.14
Other assets			0.04
<b>Total Assets</b>			<b>100.00</b>

\* Sub-fund launched on 24 June 2022.

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Sustainable Future of Food UCITS ETF\*

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Canada 6.40%</b>			
Saputo Inc	11,035	272,994	4.61
SunOpta Inc	10,985	92,713	1.56
Village Farms International Inc	10,028	13,438	0.23
<b>Total Canada</b>		<b>379,145</b>	<b>6.40</b>
<b>Cayman Islands 6.42%</b>			
China Feihe Ltd '144A'	321,000	273,088	4.61
Herbalife Nutrition Ltd	7,236	107,672	1.81
<b>Total Cayman Islands</b>		<b>380,760</b>	<b>6.42</b>
<b>Denmark 5.17%</b>			
Chr Hansen Holding A/S	4,277	306,725	5.17
<b>Total Denmark</b>		<b>306,725</b>	<b>5.17</b>
<b>France 4.54%</b>			
Danone SA	5,124	269,219	4.54
<b>Total France</b>		<b>269,219</b>	<b>4.54</b>
<b>Ireland 4.51%</b>			
Kerry Group Plc	2,974	267,378	4.51
<b>Total Ireland</b>		<b>267,378</b>	<b>4.51</b>
<b>Japan 4.30%</b>			
Ariake Japan Co Ltd	1,800	59,547	1.00
Fuso Chemical Co Ltd	3,600	92,766	1.57
Oisix ra daichi Inc	2,800	47,408	0.80
T Hasegawa Co Ltd	2,500	55,250	0.93
<b>Total Japan</b>		<b>254,971</b>	<b>4.30</b>
<b>Netherlands 4.37%</b>			
Corbion NV	7,620	258,937	4.37
<b>Total Netherlands</b>		<b>258,937</b>	<b>4.37</b>
<b>Sweden 5.83%</b>			
AAK AB	16,047	273,906	4.62
Oatly Group AB ADR	41,123	71,554	1.21
<b>Total Sweden</b>		<b>345,460</b>	<b>5.83</b>
<b>Switzerland 4.34%</b>			
Givaudan SA	84	257,211	4.34
<b>Total Switzerland</b>		<b>257,211</b>	<b>4.34</b>
<b>Taiwan 1.82%</b>			
Microbio Co Ltd	53,224	107,710	1.82
<b>Total Taiwan</b>		<b>107,710</b>	<b>1.82</b>
<b>United States 52.24%</b>			
Archer-Daniels-Midland Co	2,920	271,122	4.57
Balchem Corp	2,040	249,104	4.20
Benson Hill Inc	15,874	40,479	0.68
Beyond Meat Inc	7,351	90,491	1.53
Calavo Growers Inc	1,861	54,713	0.92
Cal-Maine Foods Inc	3,785	206,093	3.48
Flowers Foods Inc	9,315	267,713	4.52
GrowGeneration Corp	7,837	30,721	0.52
Hain Celestial Group Inc	8,715	141,009	2.38
Ingredion Inc	4,881	477,996	8.07
International Flavors & Fragrances Inc	2,517	263,882	4.45
Lindsay Corp	1,042	169,690	2.86
Natural Grocers by Vitamin Cottage Inc	2,046	18,701	0.32
Seneca Foods Corp	530	32,304	0.55
Sensient Technologies Corp	3,481	253,835	4.28

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Sustainable Future of Food 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 52.24% (continued)</b>			
Sprouts Farmers Market Inc	9,703	314,086	5.30
Tattooed Chef Inc	6,958	8,558	0.14
United Natural Foods Inc	5,314	205,705	3.47
<b>Total United States</b>		<b>3,096,202</b>	<b>52.24</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>5,923,718</b>	<b>99.94</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>5,923,718</b>	<b>99.94</b>
<b>Bank overdraft</b>		<b>(688)</b>	<b>(0.01)</b>
<b>Other assets</b>		<b>4,180</b>	<b>0.07</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>5,927,210</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			99.89
Other assets			0.11
<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.

\* Sub-fund launched on 24 June 2022.

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Genomics and Healthcare Innovators UCITS ETF\*

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Australia 0.77% (31 December 2021: 0.00%)</b>			
Pro Medicus Ltd	1,333	49,954	0.77
<b>Total Australia</b>		<b>49,954</b>	<b>0.77</b>
<b>Belgium 0.68% (31 December 2021: 0.00%)</b>			
Galapagos NV ADR	998	44,291	0.68
<b>Total Belgium</b>		<b>44,291</b>	<b>0.68</b>
<b>Bermuda 1.76% (31 December 2021: 0.00%)</b>			
Alibaba Health Information Technology Ltd	134,000	114,171	1.76
<b>Total Bermuda</b>		<b>114,171</b>	<b>1.76</b>
<b>Cayman Islands 5.53% (31 December 2021: 0.00%)</b>			
Genscript Biotech Corp	28,000	89,148	1.37
JD Health International Inc '144A'	27,050	247,281	3.80
Ping An Healthcare and Technology Co Ltd '144A'	8,600	23,470	0.36
<b>Total Cayman Islands</b>		<b>359,899</b>	<b>5.53</b>
<b>Germany 5.74% (31 December 2021: 0.00%)</b>			
BioNTech SE ADR	2,287	343,553	5.28
CompuGroup Medical SE & Co KgaA	772	29,645	0.46
<b>Total Germany</b>		<b>373,198</b>	<b>5.74</b>
<b>Japan 4.13% (31 December 2021: 0.00%)</b>			
M3 Inc	9,900	268,462	4.13
<b>Total Japan</b>		<b>268,462</b>	<b>4.13</b>
<b>Netherlands 3.96% (31 December 2021: 0.00%)</b>			
CureVac NV	1,569	9,461	0.14
QIAGEN NV	4,723	235,536	3.62
Shop Apotheke Europe NV	271	12,758	0.20
<b>Total Netherlands</b>		<b>257,755</b>	<b>3.96</b>
<b>Sweden 0.50% (31 December 2021: 0.00%)</b>			
Sectra AB	2,262	32,303	0.50
<b>Total Sweden</b>		<b>32,303</b>	<b>0.50</b>
<b>Switzerland 0.99% (31 December 2021: 0.00%)</b>			
CRISPR Therapeutics AG	1,582	64,308	0.99
<b>Total Switzerland</b>		<b>64,308</b>	<b>0.99</b>
<b>United Kingdom 1.62% (31 December 2021: 0.00%)</b>			
Abcam Plc ADR	3,536	55,020	0.85
Oxford Nanopore Technologies Plc	16,897	50,102	0.77
<b>Total United Kingdom</b>		<b>105,122</b>	<b>1.62</b>
<b>United States 74.51% (31 December 2021: 0.00%)</b>			
10X Genomics Inc	1,525	55,571	0.85
1Life Healthcare Inc	3,423	57,198	0.88
Adaptive Biotechnologies Corp	1,793	13,699	0.21
agilon health Inc	2,738	44,191	0.68
Allogene Therapeutics Inc	2,531	15,920	0.25
Alnylam Pharmaceuticals Inc	1,315	312,510	4.81
American Well Corp	4,964	14,048	0.22
Amicus Therapeutics Inc	2,988	36,483	0.56
Arrowhead Pharmaceuticals Inc	2,086	84,608	1.30
Azenta Inc	1,516	88,262	1.36
Beam Therapeutics Inc	1,124	43,960	0.68
Blueprint Medicines Corp	986	43,197	0.66
Dexcom Inc	3,728	422,159	6.49
Evolent Health Inc	1,937	54,391	0.84
Exact Sciences Corp	3,355	166,106	2.56
Ginkgo Bioworks Holdings Inc	9,005	15,218	0.23

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Genomics and Healthcare Innovators 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 74.51% (31 December 2021: 0.00%) (continued)</b>			
Guardant Health Inc	1,444	39,277	0.60
Illumina Inc	1,946	393,481	6.05
Insulet Corp	739	217,554	3.35
Intellia Therapeutics Inc	1,588	55,405	0.85
Invitae Corp	3,174	5,904	0.09
Ionis Pharmaceuticals Inc	2,002	75,616	1.16
iRhythm Technologies Inc	544	50,957	0.78
Maravai LifeSciences Holdings Inc	1,681	24,055	0.37
Moderna Inc	3,022	542,812	8.35
Natera Inc	2,284	91,748	1.41
NeoGenomics Inc	2,049	18,933	0.29
Omnice ll Inc	855	43,109	0.66
Pacific Biosciences of California Inc	2,465	20,164	0.31
Phreesia Inc	810	26,212	0.40
Premier Inc	2,685	93,921	1.44
R1 RCM Inc	4,209	46,089	0.71
Regeneron Pharmaceuticals Inc	619	446,602	6.87
Sarepta Therapeutics Inc	1,634	211,734	3.26
Sorrento Therapeutics Inc	11,418	10,116	0.16
Tandem Diabetes Care Inc	1,197	53,805	0.83
Teladoc Health Inc	2,885	68,230	1.05
Twist Bioscience Corp	782	18,619	0.29
Veeva Systems Inc	2,045	330,022	5.08
Vertex Pharmaceuticals Inc	1,703	491,792	7.57
<b>Total United States</b>		<b>4,843,678</b>	<b>74.51</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>6,513,141</b>	<b>100.19</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>6,513,141</b>	<b>100.19</b>
<b>Bank overdraft</b>		<b>(10,255)</b>	<b>(0.16)</b>
<b>Other liabilities</b>		<b>(1,999)</b>	<b>(0.03)</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>6,500,887</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			100.00
Other assets			0.00
Total Assets			100.00

\* Sub-fund launched on 21 October 2022.

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Circular Economy UCITS ETF\*

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Australia 10.32% (31 December 2021: 0.00%)</b>			
Brambles Ltd	49,449	404,754	6.22
Cleanaway Waste Management Ltd	118,914	212,087	3.26
Sims Ltd	6,191	54,957	0.84
<b>Total Australia</b>		<b>671,798</b>	<b>10.32</b>
<b>Belgium 4.67% (31 December 2021: 0.00%)</b>			
Umicore SA	8,303	304,122	4.67
<b>Total Belgium</b>		<b>304,122</b>	<b>4.67</b>
<b>Bermuda 1.40% (31 December 2021: 0.00%)</b>			
Nine Dragons Paper Holdings Ltd	100,000	91,224	1.40
<b>Total Bermuda</b>		<b>91,224</b>	<b>1.40</b>
<b>Brazil 2.24% (31 December 2021: 0.00%)</b>			
Klabin SA	38,600	146,000	2.24
<b>Total Brazil</b>		<b>146,000</b>	<b>2.24</b>
<b>Canada 13.01% (31 December 2021: 0.00%)</b>			
GFL Environmental Inc	10,695	312,615	4.80
Li-Cycle Holdings Corp	7,081	33,705	0.52
Waste Connections Inc	3,778	500,812	7.69
<b>Total Canada</b>		<b>847,132</b>	<b>13.01</b>
<b>Cayman Islands 4.81% (31 December 2021: 0.00%)</b>			
China Conch Environment Protection Holdings Ltd	86,500	35,132	0.54
China Conch Venture Holdings Ltd	98,000	212,952	3.27
Lee & Man Paper Manufacturing Ltd	148,000	65,231	1.00
<b>Total Cayman Islands</b>		<b>313,315</b>	<b>4.81</b>
<b>Finland 6.55% (31 December 2021: 0.00%)</b>			
UPM-Kymmene Oyj	11,445	426,658	6.55
<b>Total Finland</b>		<b>426,658</b>	<b>6.55</b>
<b>Hong Kong 1.43% (31 December 2021: 0.00%)</b>			
China Everbright Environment Group Ltd	208,000	93,008	1.43
<b>Total Hong Kong</b>		<b>93,008</b>	<b>1.43</b>
<b>Ireland 5.58% (31 December 2021: 0.00%)</b>			
Smurfit Kappa Group Plc	9,860	363,678	5.58
<b>Total Ireland</b>		<b>363,678</b>	<b>5.58</b>
<b>Japan 5.33% (31 December 2021: 0.00%)</b>			
Asahi Holdings Inc	3,800	55,440	0.85
FP Corp	2,800	80,427	1.24
Kurita Water Industries Ltd	5,100	211,043	3.24
<b>Total Japan</b>		<b>346,910</b>	<b>5.33</b>
<b>Luxembourg 1.42% (31 December 2021: 0.00%)</b>			
Befesa SA	1,923	92,478	1.42
<b>Total Luxembourg</b>		<b>92,478</b>	<b>1.42</b>
<b>Norway 3.27% (31 December 2021: 0.00%)</b>			
TOMRA Systems ASA	12,652	212,686	3.27
<b>Total Norway</b>		<b>212,686</b>	<b>3.27</b>
<b>United Kingdom 9.93% (31 December 2021: 0.00%)</b>			
Biffa Plc '144A'	13,630	66,795	1.03
DS Smith Plc	76,036	294,056	4.51
Severn Trent Plc	8,966	285,916	4.39
<b>Total United Kingdom</b>		<b>646,767</b>	<b>9.93</b>
<b>United States 29.84% (31 December 2021: 0.00%)</b>			
Casella Waste Systems Inc	2,016	159,889	2.46
Commercial Metals Co	4,040	195,132	3.00

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Circular Economy 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 29.84% (31 December 2021: 0.00%) (continued)</b>			
Darling Ingredients Inc	5,257	329,035	5.05
Enviva Inc	1,983	105,039	1.61
Evoqua Water Technologies Corp	5,278	209,009	3.21
Republic Services Inc	3,422	441,404	6.78
Waste Management Inc	3,210	503,585	7.73
<b>Total United States</b>		<b>1,943,093</b>	<b>29.84</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>6,498,869</b>	<b>99.80</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>6,498,869</b>	<b>99.80</b>
<b>Cash and cash equivalents</b>		<b>3,119</b>	<b>0.05</b>
<b>Other assets</b>		<b>10,226</b>	<b>0.15</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>6,512,214</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			99.76
Cash and cash equivalents			0.05
Other assets			0.19
<b>Total Assets</b>			<b>100.00</b>

\* Sub-fund launched on 2 September 2022.

## VanEck UCITS ETFs plc

### Portfolio Listings - VanEck Bionic Engineering UCITS ETF\*

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange</b>			
<b>Australia 3.02% (31 December 2021: 0.00%)</b>			
Cochlear Ltd	1,124	155,589	3.02
<b>Total Australia</b>		<b>155,589</b>	<b>3.02</b>
<b>Cayman Islands 2.73% (31 December 2021: 0.00%)</b>			
Lifetech Scientific Corp	38,000	12,561	0.24
Microport Scientific Corp	48,600	127,961	2.49
<b>Total Cayman Islands</b>		<b>140,522</b>	<b>2.73</b>
<b>Denmark 1.19% (31 December 2021: 0.00%)</b>			
Demant A/S	2,217	61,265	1.19
<b>Total Denmark</b>		<b>61,265</b>	<b>1.19</b>
<b>Ireland 10.09% (31 December 2021: 0.00%)</b>			
Medtronic Plc	6,676	518,859	10.09
<b>Total Ireland</b>		<b>518,859</b>	<b>10.09</b>
<b>Italy 2.30% (31 December 2021: 0.00%)</b>			
Amplifon SpA	3,976	118,051	2.30
<b>Total Italy</b>		<b>118,051</b>	<b>2.30</b>
<b>South Korea 1.86% (31 December 2021: 0.00%)</b>			
Osstem Implant Co Ltd	878	95,889	1.86
<b>Total South Korea</b>		<b>95,889</b>	<b>1.86</b>
<b>Switzerland 9.47% (31 December 2021: 0.00%)</b>			
Sonova Holding AG	1,127	267,132	5.19
Straumann Holding AG	1,926	219,829	4.28
<b>Total Switzerland</b>		<b>486,961</b>	<b>9.47</b>
<b>United Kingdom 3.65% (31 December 2021: 0.00%)</b>			
Smith & Nephew Plc	6,985	187,827	3.65
<b>Total United Kingdom</b>		<b>187,827</b>	<b>3.65</b>
<b>United States 65.55% (31 December 2021: 0.00%)</b>			
Axonics Inc	2,054	128,437	2.50
Dexcom Inc	4,355	493,160	9.59
Edwards Lifesciences Corp	7,075	527,866	10.26
Glaukos Corp	2,575	112,476	2.19
Globus Medical Inc	2,189	162,577	3.16
Inspire Medical Systems Inc	746	187,903	3.65
Insulet Corp	756	222,559	4.33
Integer Holdings Corp	1,392	95,296	1.85
Nevro Corp	2,644	104,702	2.03
NuVasive Inc	3,011	124,174	2.41
STAAR Surgical Co	1,956	94,944	1.85
Stryker Corp	2,121	518,563	10.08
Tandem Diabetes Care Inc	3,000	134,850	2.62
Treace Medical Concepts Inc	2,274	52,279	1.02
Zimmer Biomet Holdings Inc	3,232	412,080	8.01
<b>Total United States</b>		<b>3,371,866</b>	<b>65.55</b>
<b>Total Transferable securities admitted to an official stock exchange</b>		<b>5,136,829</b>	<b>99.86</b>
<b>Total Financial assets at fair value through profit or loss</b>		<b>5,136,829</b>	<b>99.86</b>
<b>Cash and cash equivalents</b>		<b>3,078</b>	<b>0.06</b>
<b>Other assets</b>		<b>4,286</b>	<b>0.08</b>
<b>Total Net assets attributable to holders of redeemable participating shares</b>		<b>5,144,193</b>	<b>100.00</b>

## VanEck UCITS ETFs plc

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### Portfolio Listings - VanEck Bionic Engineering UCITS ETF\* (continued)

<b>Analysis of total assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	99.81
Cash and cash equivalents	0.06
Other assets	<u>0.13</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.

**Statement of Portfolio Changes (Unaudited) - VanEck Junior Gold Miners UCITS ETF**

<b>Major Purchases*</b>	<b>Cost USD</b>
Kinross Gold Corp	24,161,615
Endeavour Mining Plc	19,877,863
Fresnillo Plc	9,913,592
Filo Mining Corp	7,558,352
Bumi Resources Minerals Tbk PT	7,392,500
Evolution Mining Ltd	5,933,347
Capricorn Metals Ltd	5,405,540
Industrias Penoles SAB de CV	5,006,973
Hecla Mining Co	3,345,388
Yamana Gold Inc	3,235,587
Sandstorm Gold Ltd	3,062,861
Pan American Silver Corp	2,928,790
Osisko Gold Royalties Ltd	2,654,731
Alamos Gold Inc	2,623,077
B2Gold Corp	2,402,462
Zhaojin Mining Industry Co Ltd	2,165,849
Tietto Minerals Ltd	2,125,677
SSR Mining Inc	2,095,644
De Grey Mining Ltd	2,062,146
Perseus Mining Ltd	1,985,847
First Majestic Silver Corp	1,822,376
MAG Silver Corp	1,726,356

## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Junior Gold Miners UCITS ETF

Major Sales*	Proceeds USD
Merdeka Copper Gold Tbk PT	22,164,084
Endeavour Mining Plc	19,581,076
Fresnillo Plc	10,469,994
Evolution Mining Ltd	6,972,288
Newcrest Mining Ltd	6,279,382
Pan American Silver Corp	5,961,112
Yamana Gold Inc	5,932,554
SSR Mining Inc	4,879,652
Centerra Gold Inc	4,360,039
B2Gold Corp	3,828,091
Hecla Mining Co	3,807,196
Alamos Gold Inc	2,984,722
Endeavour Mining Plc	2,535,550
Wesdome Gold Mines Ltd	2,418,224
Osisko Gold Royalties Ltd	2,387,263
Equinox Gold Corp	2,308,387
First Majestic Silver Corp	2,285,243
Kinross Gold Corp	2,192,192
Cia de Minas Buenaventura SAA ADR	2,166,119
Novagold Resources Inc	2,056,758
Harmony Gold Mining Co Ltd ADR	2,051,681
MAG Silver Corp	2,031,022
IAMGOLD Corp	1,973,721
Industrias Penoles SAB de CV	1,973,539
Sandstorm Gold Ltd	1,967,122
K92 Mining Inc	1,939,540
Perseus Mining Ltd	1,934,101

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## VanEck UCITS ETFs plc

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### Statement of Portfolio Changes (Unaudited) - VanEck Gold Miners UCITS ETF

<b>Major Purchases*</b>	<b>Cost USD</b>
Newmont Corp	47,269,363
Barrick Gold Corp	35,066,985
Franco-Nevada Corp	27,626,732
Agnico Eagle Mines Ltd	23,082,394
Wheaton Precious Metals Corp	18,648,269
Gold Fields Ltd ADR	16,856,456
Newcrest Mining Ltd	14,463,561
AngloGold Ashanti Ltd ADR	13,663,925
Northern Star Resources Ltd	13,000,778
Royal Gold Inc	12,726,335
Zijin Mining Group Co Ltd	12,695,696
Kinross Gold Corp	10,535,737
Endeavour Mining Plc	9,567,382
Evolution Mining Ltd	7,975,486
Yamana Gold Inc	7,967,881
Pan American Silver Corp	7,910,195
B2Gold Corp	6,785,227
SSR Mining Inc	6,612,408
Hecla Mining Co	5,558,579
Alamos Gold Inc	5,000,557
First Majestic Silver Corp	4,677,711
Harmony Gold Mining Co Ltd ADR	4,047,416
Osisko Gold Royalties Ltd	4,009,858
Sandstorm Gold Ltd	3,949,896
Zhaojin Mining Industry Co Ltd	3,911,363

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**Statement of Portfolio Changes (Unaudited) - VanEck Gold Miners UCITS ETF**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Newmont Corp	54,275,322
Barrick Gold Corp	39,130,134
Franco-Nevada Corp	28,996,596
Agnico Eagle Mines Ltd	25,545,851
Wheaton Precious Metals Corp	20,060,570
Newcrest Mining Ltd	13,894,589
Gold Fields Ltd ADR	8,872,831
Northern Star Resources Ltd	7,158,890
AngloGold Ashanti Ltd ADR	6,944,997
Zijin Mining Group Co Ltd	6,785,284
Royal Gold Inc	6,783,500
Kinross Gold Corp	5,660,411
Endeavour Mining Plc	5,124,543
Yamana Gold Inc	4,496,872
Pan American Silver Corp	3,788,458
Evolution Mining Ltd	3,592,252
SSR Mining Inc	3,533,708
B2Gold Corp	3,392,397
Alamos Gold Inc	3,005,788
Centerra Gold Inc	2,705,541

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## VanEck UCITS ETFs plc

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### Statement of Portfolio Changes (Unaudited) - VanEck Morningstar US Sustainable Wide Moat UCITS ETF

<b>Major Purchases*</b>	<b>Cost USD</b>
Rockwell Automation Inc	11,827,966
Emerson Electric Co	11,761,454
Clorox Co	11,451,608
Medtronic Plc	7,512,511
Masco Corp	7,407,449
Kellogg Co	6,899,746
TransUnion	6,794,583
Gilead Sciences Inc	6,695,780
Roper Technologies Inc	6,635,606
CME Group Inc	6,497,882
State Street Corp	6,469,476
Tyler Technologies Inc	6,357,836
Western Union Co	6,311,282
Tradeweb Markets Inc	6,220,403
Brown-Forman Corp	6,203,399
Estee Lauder Co Inc	6,173,259
VeriSign Inc	6,099,367
MarketAxess Holdings Inc	6,032,355
Zimmer Biomet Holdings Inc	6,024,298
Fortinet Inc	5,994,608
Analog Devices Inc	5,986,768
Keysight Technologies Inc	5,965,048
Autodesk Inc	5,928,629
Cisco Systems Inc	5,911,915
Northern Trust Corp	5,905,365
Charles Schwab Corp	5,885,638
MercadoLibre Inc	5,820,668
Moody's Corp	5,812,323
Biogen Inc	5,811,323
Bank of America Corp	5,768,423
Guidewire Software Inc	5,715,099
Allegion Plc	5,668,934
Teradyne Inc	5,661,933
Palo Alto Networks Inc	5,462,367
Applied Materials Inc	3,793,733

**Statement of Portfolio Changes (Unaudited) - VanEck Morningstar US Sustainable Wide Moat UCITS ETF**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Cheniere Energy Inc	12,715,787
Merck & Co Inc	12,038,971
Lam Research Corp	10,756,435
CH Robinson Worldwide Inc	10,320,012
Yum! Brands Inc	10,241,417
Gilead Sciences Inc	9,968,556
Veeva Systems Inc	9,962,728
Salesforce Inc	9,676,180
Coca-Cola Co	9,603,047
PepsiCo Inc	9,056,355
Johnson & Johnson	9,024,761
McDonald's Corp	8,572,711
Aspen Technology Inc	8,230,445
S&P Global Inc	7,941,354
Union Pacific Corp	7,491,864
Alphabet Inc	7,107,959
Colgate-Palmolive Co	7,004,099
Comcast Corp	6,798,703
Starbucks Corp	6,553,789
ServiceNow Inc	6,531,956
BlackRock Inc	6,434,938
Texas Instruments Inc	6,414,194
Equifax Inc	5,762,705
Mondelez International Inc	5,587,973
Adobe Inc	5,521,960
Ecolab Inc	5,440,907
Constellation Brands Inc	5,375,984
Tyler Technologies Inc	5,182,177
Western Union Co	5,141,409
Intel Corp	4,901,571
T Rowe Price Group Inc	4,849,659
TransUnion	4,841,700
Workday Inc	4,751,011
KLA Corp	4,546,022
Walt Disney Co	4,315,595
Costco Wholesale Corp	4,183,265
Kellogg Co	3,994,734
Monolithic Power Systems Inc	3,613,983
Polaris Inc	3,313,508
Microsoft Corp	3,278,013

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Morningstar Global Wide Moat UCITS ETF

Major Purchases*	Cost USD
Teradyne Inc	1,699,135
Anheuser-Busch InBev SA	1,644,840
Inner Mongolia Yili Industrial Group Co Ltd	1,643,312
International Flavors & Fragrances Inc	1,619,914
Bayer AG	1,603,599
Yum China Holdings Inc	1,590,487
TransUnion	1,537,839
Experian Plc	1,493,833
Adobe Inc	1,477,012
Fortinet Inc	1,475,114
ASML Holding NV	1,465,891
Zimmer Biomet Holdings Inc	1,465,242
Kao Corp	1,462,570
State Street Corp	1,458,490
Western Union Co	1,453,844
Blackbaud Inc	1,254,178
Masco Corp	1,241,256
Applied Materials Inc	1,136,281
Australia & New Zealand Banking Group Ltd	1,128,319
Amazon.com Inc	1,124,975
Lam Research Corp	1,104,769
Kellogg Co	1,102,043
Ambev SA ADR	1,098,006
BlackRock Inc	1,097,857
Equifax Inc	1,088,307
Safran SA	1,085,511
Tyler Technologies Inc	1,031,451
GSK Plc	1,023,453
Sanofi	987,710
Salesforce Inc	949,761
JD.com Inc	922,130
3M Co	908,016
Unilever Plc	865,829
Assa Abloy AB	855,538
Brambles Ltd	855,184
Nabtesco Corp	851,371
Medtronic Plc	810,605
T Rowe Price Group Inc	804,626
London Stock Exchange Group Plc	801,070
Hong Kong Exchanges & Clearing Ltd	796,732
Barry Callebaut AG	784,551
Taiwan Semiconductor Manufacturing Co Ltd	778,797
Dominion Energy Inc	776,109
Shimano Inc	768,438

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Morningstar Global Wide Moat UCITS ETF

Major Sales*	Proceeds USD
Corteva Inc	1,770,586
McDonald's Corp	1,573,442
Altria Group Inc	1,521,611
Gilead Sciences Inc	1,346,927
Julius Baer Group Ltd	1,260,148
ServiceNow Inc	1,218,719
Adobe Inc	1,190,460
Merck & Co Inc	1,183,287
Intel Corp	1,125,579
Biogen Inc	1,125,566
TransUnion	1,088,824
Cheniere Energy Inc	1,069,773
BAE Systems Plc	1,058,759
Salesforce Inc	1,045,854
Berkshire Hathaway Inc	1,032,243
Veeva Systems Inc	971,073
Philip Morris International Inc	962,206
Toronto-Dominion Bank	932,743
Lockheed Martin Corp	918,987
Royal Bank of Canada	877,219
Pfizer Inc	872,428
AstraZeneca Plc	840,343
Coca-Cola Co	823,262
General Dynamics Corp	817,440
Shimano Inc	811,912
Bristol-Myers Squibb Co	802,067
Meta Platforms Inc	789,970
Equifax Inc	789,687
Lam Research Corp	768,491
Intuit Inc	761,323
Tyler Technologies Inc	746,400
Medtronic Plc	738,730
Teradyne Inc	734,570
Meggitt Plc	733,688
James Hardie Industries Plc	728,353
National Australia Bank Ltd	668,761
Blackbaud Inc	647,121
ASML Holding NV	639,207
Guidewire Software Inc	631,798
Inner Mongolia Yili Industrial Group Co Ltd	631,345
T Rowe Price Group Inc	616,718
Assa Abloy AB	607,714
Alphabet Inc	595,033
JD.com Inc	576,850
3M Co	570,562
Yum China Holdings Inc	569,375
Boeing Co	560,798
Amazon.com Inc	540,745
Compass Minerals International Inc	534,378

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck J.P. Morgan EM Local Currency Bond UCITS ETF

Major Purchases*	Cost USD
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2024	1,901,812
Brazil Letras do Tesouro Nacional (Zero Coupon) 07/01/2023	1,287,597
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2026	1,250,641
Philippine Government International Bond 6.250% 01/14/2036	1,179,720
Republic of South Africa Government Bond 10.500% 12/21/2026	1,150,002
Dominican Republic International Bond 9.750% 06/05/2026	1,076,773
Mexican Bonos 7.750% 05/29/2031	873,299
Republic of South Africa Government Bond 8.000% 01/31/2030	862,168
Uruguay Government International Bond 8.250% 05/21/2031	857,182
Brazil Letras do Tesouro Nacional (Zero Coupon) 07/01/2025	838,122
Egypt Government Bond 14.369% 10/20/2025	807,273
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2027	794,512
Mexican Bonos 5.750% 03/05/2026	779,130
Republic of South Africa Government Bond 8.750% 02/28/2048	774,311
Bonos de la Tesoreria de la Republica en pesos 2.500% 03/01/2025	738,988
Egypt Government Bond 14.060% 01/12/2026	702,477
Egypt Government Bond 14.531% 09/14/2024	701,529
Mexican Bonos 7.500% 06/03/2027	679,193
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2025	667,969
Republic of South Africa Government Bond 8.500% 01/31/2037	591,425

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

<b>Major Sales*</b>	<b>Proceeds USD</b>
Brazil Letras do Tesouro Nacional (Zero Coupon) 07/01/2023	2,079,175
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2023	1,282,862
Dominican Republic International Bond 8.900% 15/02/2023	733,001
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2024	699,842
Uruguay Government International Bond 8.250% 05/21/2031	631,988
Philippine Government International Bond 3.900% 26/11/2022	612,308
Turkey Government Bond 16.200% 14/06/2023	426,681
Indonesia Treasury Bond 5.625% 15/05/2023	412,786
Republic of Poland Government Bond 2.500% 25/01/2023	404,863
Uruguay Government International Bond 8.500% 03/15/2028	398,812
Mexican Bonos 6.750% 09/03/2023	395,642
Thailand Government Bond 3.625% 16/06/2023	382,932
Republic of South Africa Government Bond 10.500% 12/21/2026	353,943
China Government Bond 2.360% 07/02/2023	329,932
Serbia Treasury Bonds 4.500% 01/11/2026	294,803
Dominican Republic International Bond 9.750% 06/05/2026	291,332
China Government Bond 3.250% 06/06/2026	290,635
Serbia Treasury Bonds 4.500% 08/20/2032	278,509
Mexican Bonos 8.500% 05/31/2029	270,090
Bonos de la Tesoreria de la Republica en pesos '144A' 4.000% 03/01/2023	269,195

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## VanEck UCITS ETFs plc

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### Statement of Portfolio Changes (Unaudited) - VanEck Global Fallen Angel High Yield Bond UCITS ETF

Major Purchases*	Cost USD
UniCredit SpA 4.875% 02/20/2029	358,563
Las Vegas Sands Corp 3.200% 08/08/2024	341,661
Country Garden Holdings Co Ltd 3.300% 01/12/2031	325,060
Teva Pharmaceutical Finance Netherlands III BV 3.150% 10/01/2026	324,142
Petroleos del Peru SA '144A' 5.625% 06/19/2047	288,275
Electricite de France SA '144A' 5.625% 12/29/2049	262,014
Co-Operative Group Ltd 7.500% 07/08/2026	242,929
Intesa Sanpaolo SpA '144A' 5.017% 06/26/2024	237,698
Sprint Capital Corp 6.875% 11/15/2028	229,717
Dresdner Funding Trust I '144A' 8.151% 06/30/2031	216,785
Petroleos Mexicanos 7.690% 01/23/2050	210,266
Banco de Sabadell SA 1.750% 05/10/2024	209,026
Vodafone Group Plc 3.100% 01/03/2079	207,604
Ecopetrol SA 5.875% 05/28/2045	199,898
Telecom Italia Finance SA 7.750% 01/24/2033	184,215
Las Vegas Sands Corp 3.500% 08/18/2026	175,051
Li & Fung Ltd 4.500% 08/18/2025	173,750
Atos SE 1.750% 05/07/2025	168,343
Petroleos del Peru SA '144A' 4.750% 06/19/2032	156,450
Deutsche Bank AG 2.750% 17/02/2025	153,630

## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Global Fallen Angel High Yield Bond UCITS ETF

Major Sales*	Proceeds USD
Kraft Heinz Foods Co 4.375% 01/06/2046	443,084
Electricite de France SA '144A' 5.250% 29/01/2049	406,500
Deutsche Bank AG 2.750% 17/02/2025	403,265
Intesa Sanpaolo SpA 6.625% 13/09/2023	304,861
Itau Unibanco Holding SA '144A' 5.125% 13/05/2023	304,590
Kraft Heinz Foods Co 5.200% 15/07/2045	297,270
Kraft Heinz Foods Co 3.000% 01/06/2026	295,608
Freeport-McMoRan Inc 5.450% 15/03/2043	288,181
Ecopetrol SA 5.875% 18/09/2023	288,115
Kraft Heinz Foods Co 4.875% 01/10/2049	263,518
Kraft Heinz Foods Co 5.000% 04/06/2042	261,844
FirstEnergy Corp 7.375% 11/15/2031	257,998
Telecom Italia SpA 5.875% 19/05/2023	256,622
Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	235,884
Teva Pharmaceutical Finance Netherlands III BV 3.150% 10/01/2026	231,566
UniCredit SpA 2.000% 23/09/2029	223,998
Orano SA 4.875% 23/09/2024	210,159
Autostrade per l'Italia SpA 5.875% 09/06/2024	206,748
Ford Motor Credit Co LLC 3.090% 09/01/2023	200,500
Canara Bank 3.875% 28/03/2024	197,754

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Emerging Markets High Yield Bond UCITS ETF

<b>Major Purchases*</b>	<b>Cost USD</b>
Industrial & Commercial Bank of China Ltd FRN (Perpetual)	826,105
Bank of Communications Co Ltd FRN (Perpetual)	589,800
Kuwait Projects Co SPC Ltd 4.229% 10/29/2026	544,242
Kasikornbank PCL FRN 10/02/2031	535,288
Petroleos del Peru SA '144A' 5.625% 06/19/2047	464,996
Bank of East Asia Ltd FRN (Perpetual)	462,188
ABJA Investment Co Pte Ltd 5.950% 07/31/2024	399,968
Yankuang Group Cayman Ltd 2.900% 30/11/2024	394,900
Emirates NBD Bank PJSC FRN (Perpetual)	393,280
Indika Energy Capital IV Pte Ltd '144A' 8.250% 10/22/2025	379,776
Greenko Dutch BV '144A' 3.850% 03/29/2026	374,173
HPCL-Mittal Energy Ltd 5.250% 04/28/2027	351,250
CSN Resources SA '144A' 5.875% 04/08/2032	297,422
Sasol Financing USA LLC 6.500% 09/27/2028	275,320
CIFI Holdings Group Co Ltd 6.000% 16/07/2025	256,350
Bank of Communications Hong Kong Ltd FRN (Perpetual)	241,225
Sunac China Holdings Ltd 6.500% 10/01/2025	240,500
Melco Resorts Finance Ltd '144A' 5.750% 07/21/2028	236,976
China CITIC Bank International Ltd FRN (Perpetual)	225,938
China CITIC Bank International Ltd FRN 02/11/2023	215,810

## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Emerging Markets High Yield Bond UCITS ETF

Major Sales*	Proceeds USD
ABJA Investment Co Pte Ltd 5.950% 07/31/2024	407,552
Emirates NBD Bank PJSC FRN (Perpetual)	399,120
Bank of Communications Co Ltd FRN (Perpetual)	394,876
Indika Energy Capital IV Pte Ltd '144A' 8.250% 10/22/2025	392,288
Yankuang Group Cayman Ltd 2.900% 30/11/2024	391,350
MAF Global Securities Ltd 6.375% (Perpetual)	387,980
Industrial & Commercial Bank of China Ltd FRN (Perpetual)	378,566
Kasikornbank PCL FRN 10/02/2031	355,362
Kuwait Projects Co SPC Ltd 4.229% 10/29/2026	341,794
GLP Pte Ltd 4.500% (Perpetual)	304,844
Petroleos del Peru SA '144A' 5.625% 06/19/2047	293,840
Sagicor Financial Co Ltd '144A' 5.300% 13/05/2028	280,684
Bank of East Asia Ltd 5.825% (Perpetual)	250,628
Banco Nacional de Desenvolvimento Economico e Social '144A' 4.750% 09/05/2024	250,222
Turkiye Ithracat Kredi Bankasi AS '144A' 5.750% 07/06/2026	249,528
Ecopetrol SA 5.875% 18/09/2023	248,778
Bank of East Asia Ltd FRN (Perpetual)	242,500
CAS Capital No 1 Ltd FRN (Perpetual)	207,500
CSN Resources SA '144A' 5.875% 04/08/2032	206,345
Oil and Gas Holding Co BSCC '144A' 7.625% 11/07/2024	204,702

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## VanEck UCITS ETFs plc

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### Statement of Portfolio Changes (Unaudited) - VanEck Global Mining UCITS ETF

<b>Major Purchases*</b>	<b>Cost USD</b>
BHP Group Ltd	20,479,041
Rio Tinto Plc	16,294,617
Glencore Plc	13,903,908
Freeport-McMoRan Inc	13,303,733
Vale SA ADR	12,983,767
Newmont Corp	11,941,126
Anglo American Plc	10,922,537
Barrick Gold Corp	8,653,813
Rio Tinto Ltd	6,397,509
Franco-Nevada Corp	6,312,354
Fortescue Metals Group Ltd	5,071,702
Agnico Eagle Mines Ltd	4,982,331
Wheaton Precious Metals Corp	4,483,527
Teck Resources Ltd	3,917,242
First Quantum Minerals Ltd	3,596,061
Grupo Mexico SAB de CV	3,542,568
Newcrest Mining Ltd	3,409,913
South32 Ltd	3,361,775
Alcoa Corp	2,905,861
Sumitomo Metal Mining Co Ltd	2,739,858
Cleveland-Cliffs Inc	2,655,579
Gold Fields Ltd	2,651,773
Norsk Hydro ASA	2,605,380

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Global Mining UCITS ETF

Major Sales*	Proceeds USD
BHP Group Ltd	10,523,269
Rio Tinto Plc	7,286,557
Glencore Plc	5,973,566
Freeport-McMoRan Inc	5,709,579
Vale SA ADR	5,624,543
Newmont Corp	5,215,847
Anglo American Plc	4,955,508
Woodside Energy Group Ltd	4,310,586
Barrick Gold Corp	3,570,943
Rio Tinto Ltd	2,900,529
Franco-Nevada Corp	2,786,078
Agnico Eagle Mines Ltd	2,388,090
Fortescue Metals Group Ltd	2,119,478
Teck Resources Ltd	1,928,944
Wheaton Precious Metals Corp	1,829,479
Grupo Mexico SAB de CV	1,571,483
Newcrest Mining Ltd	1,514,744
South32 Ltd	1,456,020
First Quantum Minerals Ltd	1,355,718
Turquoise Hill Resources Ltd	1,197,712
Alcoa Corp	1,169,912
China Shenhua Energy Co Ltd	1,103,130

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## VanEck UCITS ETFs plc

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### Statement of Portfolio Changes (Unaudited) - VanEck Video Gaming and eSports UCITS ETF

<b>Major Purchases*</b>	<b>Cost USD</b>
Unity Software Inc	30,296,194
ROBLOX Corp	29,374,454
Aristocrat Leisure Ltd	25,854,866
Sea Ltd ADR	25,666,162
Advanced Micro Devices Inc	25,004,106
NVIDIA Corp	21,771,759
GameStop Corp	12,528,810
Krafton Inc	12,450,616
Tencent Holdings Ltd	7,293,770
Take-Two Interactive Software Inc	5,776,449
NetEase Inc ADR	5,767,286
Embracer Group AB	5,491,463
Zynga Inc	4,639,228
Bilibili Inc ADR	4,597,526
Electronic Arts Inc	4,512,032
Kakao Games Corp	4,308,018
Activision Blizzard Inc	3,756,049
Square Enix Holdings Co Ltd	3,431,739
Nintendo Co Ltd	3,156,234
Nexon Co Ltd	2,956,818
Bandai Namco Holdings Inc	2,707,417

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Video Gaming and eSports UCITS ETF

Major Sales*	Proceeds USD
Activision Blizzard Inc	29,438,131
Nexon Co Ltd	25,857,255
Take-Two Interactive Software Inc	25,736,457
Nintendo Co Ltd	24,739,043
Advanced Micro Devices Inc	21,661,098
NVIDIA Corp	20,186,234
Electronic Arts Inc	18,033,307
Tencent Holdings Ltd	16,773,951
ROBLOX Corp	16,395,839
NetEase Inc ADR	16,314,420
Ubisoft Entertainment SA	14,511,707
Unity Software Inc	14,355,528
Bandai Namco Holdings Inc	13,581,605
Sea Ltd ADR	11,162,863
NCSOFT Corp	10,538,330
Konami Group Corp	9,967,559
CD Projekt SA	9,352,671
Capcom Co Ltd	9,188,389
Bilibili Inc ADR	7,315,924
Micro-Star International Co Ltd	6,335,345
Aristocrat Leisure Ltd	5,601,047
Embracer Group AB	5,477,226
Kingsoft Corp Ltd	4,472,204
Zynga Inc	4,043,312
Netmarble Corp '144A'	4,024,013

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## VanEck UCITS ETFs plc

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### Statement of Portfolio Changes (Unaudited) - VanEck Semiconductor UCITS ETF

<b>Major Purchases*</b>	<b>Cost USD</b>
NVIDIA Corp	78,300,689
Taiwan Semiconductor Manufacturing Co Ltd ADR	57,272,954
ASML Holding NV	56,133,494
Broadcom Inc	43,542,470
Intel Corp	42,607,234
QUALCOMM Inc	41,448,064
Texas Instruments Inc	38,743,332
Advanced Micro Devices Inc	36,706,737
Applied Materials Inc	24,831,221
Analog Devices Inc	21,517,356
Micron Technology Inc	19,260,536
Lam Research Corp	17,513,644
KLA Corp	12,315,388
NXP Semiconductors NV	11,422,054
Synopsys Inc	10,805,970
Marvell Technology Inc	10,685,383
Monolithic Power Systems Inc	10,464,863
Cadence Design Systems Inc	9,136,415
Microchip Technology Inc	8,850,349
STMicroelectronics NV	7,368,029
Entegris Inc	7,232,285

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### Statement of Portfolio Changes (Unaudited) - VanEck Semiconductor UCITS ETF

Major Sales*	Proceeds USD
ASML Holding NV	44,829,033
NVIDIA Corp	41,696,447
Taiwan Semiconductor Manufacturing Co Ltd ADR	36,663,393
Intel Corp	30,396,413
Broadcom Inc	30,170,237
Texas Instruments Inc	30,037,228
QUALCOMM Inc	30,035,507
Advanced Micro Devices Inc	28,216,814
Applied Materials Inc	18,950,452
Micron Technology Inc	16,394,527
Analog Devices Inc	16,072,988
Lam Research Corp	12,170,431
KLA Corp	10,325,724
NXP Semiconductors NV	9,483,012
Synopsys Inc	8,669,496
Cadence Design Systems Inc	7,457,796
Marvell Technology Inc	6,767,683
STMicroelectronics NV	6,116,949
Microchip Technology Inc	6,012,599
Qorvo Inc	5,742,537
ON Semiconductor Corp	4,226,802

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**Statement of Portfolio Changes (Unaudited) - VanEck Hydrogen Economy UCITS ETF**

<b>Major Purchases*</b>	<b>Cost USD</b>
Plug Power Inc	14,000,636
Ballard Power Systems Inc	7,968,870
Bloom Energy Corp	7,906,626
NEL ASA	7,750,363
Nikola Corp	7,719,678
Air Liquide SA	7,116,808
Mitsubishi Chemical Group Corp	6,838,841
Linde Plc	6,625,508
Air Products and Chemicals Inc	6,488,688
ITM Power Plc	4,584,349
Doosan Fuel Cell Co Ltd	4,341,426
Ceres Power Holdings Plc	3,375,980
PowerCell Sweden AB	2,732,153
Iljin Hysolus Co Ltd	2,051,135
SFC Energy AG	1,469,070
First Hydrogen Corp	1,262,210
Hyzon Motors Inc	1,215,042
McPhy Energy SA	1,212,465
Hexagon Purus ASA	931,606
AFC Energy Plc	909,339

**Statement of Portfolio Changes (Unaudited) - VanEck Hydrogen Economy UCITS ETF**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Plug Power Inc	7,762,057
Air Products and Chemicals Inc	7,636,169
Linde Plc	6,705,414
Air Liquide SA	6,197,785
Mitsubishi Chemical Group Corp	3,939,130
NEL ASA	3,463,135
Bloom Energy Corp	2,717,042
Ballard Power Systems Inc	2,241,379
Nikola Corp	1,156,804
Doosan Fuel Cell Co Ltd	1,143,943
ITM Power Plc	1,000,108
Ceres Power Holdings Plc	907,025
PowerCell Sweden AB	670,121
McPhy Energy SA	407,503
Advent Technologies Holdings Inc	385,926
Hyzon Motors Inc	356,306
Gencell Ltd	338,912
SFC Energy AG	312,577
AFC Energy Plc	304,657
Powerhouse Energy Group Plc	292,189

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Crypto and Blockchain Innovators UCITS ETF

<b>Major Purchases*</b>	<b>Cost USD</b>
Block Inc	3,040,899
Core Scientific Inc	2,644,639
Coinbase Global Inc	2,514,191
Northern Data AG	2,284,620
Riot Blockchain Inc	2,246,096
Marathon Digital Holdings Inc	2,150,709
Silvergate Capital Corp	2,116,581
MicroStrategy Inc	1,738,025
Bitfarms Ltd	1,627,255
Hut 8 Mining Corp	1,624,337
Galaxy Digital Holdings Ltd	1,541,177
Voyager Digital Ltd	1,430,856
Iris Energy Ltd	1,382,506
Canaan Inc ADR	1,259,034
Cleanspark Inc	1,223,762
Argo Blockchain Plc ADR	1,217,595
Terawulf Inc	1,016,763
Bitcoin Group SE	944,559
Bakkt Holdings Inc	894,982
Hive Blockchain Technologies Ltd	874,411
Bit Digital Inc	870,922
Applied Digital Corp	811,826
Hive Blockchain Technologies Ltd	711,358
BC Technology Group Ltd	683,219
New Huo Technology Holdings Ltd	583,664
Cipher Mining Inc	514,938
Coinshares International Ltd	420,035
Mawson Infrastructure Group Inc	396,178

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Crypto and Blockchain Innovators UCITS ETF

Major Sales*	Proceeds USD
Block Inc	2,744,249
Silvergate Capital Corp	1,799,372
Riot Blockchain Inc	1,341,616
Coinbase Global Inc	1,337,341
MicroStrategy Inc	1,324,195
Canaan Inc ADR	1,225,018
Marathon Digital Holdings Inc	1,188,901
Coinshares International Ltd	914,241
Iris Energy Ltd	857,216
Northern Data AG	776,701
Cipher Mining Inc	677,951
Hut 8 Mining Corp	626,302
Stronghold Digital Mining Inc	606,841
Galaxy Digital Holdings Ltd	527,868
Argo Blockchain Plc ADR	476,580
Bitfarms Ltd	455,185
Mawson Infrastructure Group Inc	427,729
Voyager Digital Ltd	418,270
New Huo Technology Holdings Ltd	409,683
BC Technology Group Ltd	405,309
Hive Blockchain Technologies Ltd	397,642
Cleanspark Inc	367,742
Bakkt Holdings Inc	360,835
Hive Blockchain Technologies Ltd	346,137
Greenidge Generation Holdings Inc	272,421
BIT Mining Ltd ADR	232,831
Bit Digital Inc	216,636

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**Statement of Portfolio Changes (Unaudited) - VanEck Rare Earth and Strategic Metals UCITS ETF**

<b>Major Purchases*</b>	<b>Cost USD</b>
Zhejiang Huayou Cobalt Co Ltd	9,654,373
China Northern Rare Earth Group High-Tech Co Ltd	8,846,424
Pilbara Minerals Ltd	7,383,299
Livent Corp	6,168,793
Allkem Ltd	5,882,198
Lynas Rare Earths Ltd	5,830,181
MP Materials Corp	5,379,894
Lithium Americas Corp	5,226,500
Xiamen Tungsten Co Ltd	5,174,518
Ganfeng Lithium Group Co Ltd '144A'	5,174,405
Liontown Resources Ltd	4,862,551
Core Lithium Ltd	4,845,977
Lake Resources NL	4,590,931
Tronox Holdings Plc	4,565,481
Iluka Resources Ltd	4,383,360
Shenghe Resources Holding Co Ltd	4,291,025
Sigma Lithium Corp	3,899,545
AMG Advanced Metallurgical Group NV	3,682,876
Sayona Mining Ltd	3,660,937
Eramet SA	3,160,596
Piedmont Lithium Inc	2,891,906
Tianqi Lithium Corp	2,840,799
AVZ Minerals Ltd	2,816,364
ioneer Ltd	2,709,246
Standard Lithium Ltd	2,153,539
Australian Strategic Materials Ltd	1,472,455

**Statement of Portfolio Changes (Unaudited) - VanEck Rare Earth and Strategic Metals UCITS ETF**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Pilbara Minerals Ltd	7,016,013
Zhejiang Huayou Cobalt Co Ltd	4,344,833
Allkem Ltd	4,152,186
Liontown Resources Ltd	4,014,209
Ganfeng Lithium Group Co Ltd '144A'	3,829,891
AMG Advanced Metallurgical Group NV	3,649,266
Iluka Resources Ltd	3,389,715
Livent Corp	3,089,768
Eramet SA	3,038,688
Xiamen Tungsten Co Ltd	3,012,147
Tronox Holdings Plc	2,870,750
Lynas Rare Earths Ltd	2,666,093
China Northern Rare Earth Group High-Tech Co Ltd	2,516,780
Lithium Americas Corp	2,287,518
ioneer Ltd	2,279,735
AVZ Minerals Ltd	2,164,506
Standard Lithium Ltd	2,135,198
Shenghe Resources Holding Co Ltd	1,666,513
MP Materials Corp	1,543,353
Australian Strategic Materials Ltd	1,469,372
Core Lithium Ltd	1,381,680
Piedmont Lithium Inc	1,177,560
Lake Resources NL	953,774

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck New China ESG UCITS ETF

<b>Major Purchases*</b>	<b>Cost USD</b>
Suzhou Maxwell Technologies Co Ltd	120,090
Agile Group Holdings Ltd	115,752
37 Interactive Entertainment Network Technology Group Co Ltd	110,196
Chinasoft International Ltd	109,442
Hubei Jumpcan Pharmaceutical Co Ltd	108,373
Hangzhou Tigermed Consulting Co Ltd	107,662
NetEase Inc ADR	107,413
Shenyang Xingqi Pharmaceutical Co Ltd	106,688
Biem.L.Fdlkk Garment Co Ltd	106,643
Zhejiang Jiuzhou Pharmaceutical Co Ltd	105,660
Jiumaojiu International Holdings Ltd '144A'	104,793
Ingenic Semiconductor Co Ltd	104,643
East Money Information Co Ltd	104,616
Beijing United Information Technology Co Ltd	103,405
Zhangzhou Pientzhuang Pharmaceutical Co Ltd	102,941
Kingnet Network Co Ltd	102,439
Shennan Circuits Co Ltd	101,343
Yipinhong Pharmaceutical Co Ltd	100,935
Inner Mongolia Yili Industrial Group Co Ltd	100,243
Dian Diagnostics Group Co Ltd	100,142
Joincare Pharmaceutical Group Industry Co Ltd	100,067
Hualan Biological Engineering Inc	98,857
China Yongda Automobiles Services Holdings Ltd	98,159
Yifeng Pharmacy Chain Co Ltd	97,701
ZBOM Home Collection Co Ltd	97,364
Foshan Haitian Flavouring & Food Co Ltd	97,225
Guangzhou Restaurant Group Co Ltd	97,213
Anhui Gujing Distillery Co Ltd	96,998
Wasu Media Holding Co Ltd	96,178
Great Wall Motor Co Ltd	95,669
Jiangsu Yuyue Medical Equipment & Supply Co Ltd	95,328
Bright Dairy & Food Co Ltd	95,118
Beijing Yuanliu Hongyuan Electronic Technology Co Ltd	94,837
Zhejiang Xianju Pharmaceutical Co Ltd	94,679
TCL Technology Group Corp	93,412
Pop Mart International Group Ltd '144A'	91,514
City Development Environment Co Ltd	90,721

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck New China ESG UCITS ETF

Major Sales*	Proceeds USD
Nantong Jianghai Capacitor Co Ltd	127,976
COFCO Joycome Foods Ltd	125,438
Guangzhou Wondfo Biotech Co Ltd	125,279
China Resources Sanjiu Medical & Pharmaceutical Co Ltd	119,865
Muyuan Foodstuff Co Ltd	117,406
Zhejiang Jingsheng Mechanical & Electrical Co Ltd	111,128
Xiamen Faratronic Co Ltd	108,584
Xilinmen Furniture Co Ltd	108,442
Zhejiang Supor Co Ltd	100,284
Shanghai Baosight Software Co Ltd	100,142
Ovctek China Inc	99,394
China South Publishing & Media Group Co Ltd	98,641
Anhui Kouzi Distillery Co Ltd	98,365
Oppein Home Group Inc	96,874
JD.com Inc ADR	96,730
Jiangsu King's Luck Brewery JSC Ltd	94,560
Zhejiang Jingxin Pharmaceutical Co Ltd	94,184
Proya Cosmetics Co Ltd	92,685
Chinasoft International Ltd	91,831
Yealink Network Technology Corp Ltd	89,015
Jiangsu Yuyue Medical Equipment & Supply Co Ltd	86,406
Autobio Diagnostics Co Ltd	86,344
Hubei Jumpcan Pharmaceutical Co Ltd	85,476
Great Wall Motor Co Ltd	85,146
Zhejiang Medicine Co Ltd	84,150
China Medical System Holdings Ltd	82,457
Yixintang Pharmaceutical Group Co Ltd	82,420
Tibet Cheezheng Tibetan Medicine Co Ltd	82,252
TongFu Microelectronics Co Ltd	80,695
Inner Mongolia Yili Industrial Group Co Ltd	80,080
Bright Dairy & Food Co Ltd	79,207
Chaozhou Three-Circle Group Co Ltd	79,002
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	78,961
Focus Media Information Technology Co Ltd	78,349
Beijing Ultrapower Software Co Ltd	78,200
Wasu Media Holding Co Ltd	78,116
Tianjin 712 Communication & Broadcasting Co Ltd	76,658
Zhejiang Cfmoto Power Co Ltd	76,318
Hisense Home Appliances Group Co Ltd	75,866
Jointown Pharmaceutical Group Co Ltd	75,848
Hangzhou Robam Appliances Co Ltd	75,671
By-health Co Ltd	75,586
Lepu Medical Technology Beijing Co Ltd	75,134
Walvax Biotechnology Co Ltd	75,030
BAIC Motor Corp Ltd '144A'	74,951
Shengyi Technology Co Ltd	73,987
Fuyao Glass Industry Group Co Ltd	73,849
Agile Group Holdings Ltd	73,783
Kingsoft Corp Ltd	73,455
GoerTek Inc	73,341
Yipinhong Pharmaceutical Co Ltd	72,935
Xinyi Solar Holdings Ltd	72,935
Beijing Roborock Technology Co Ltd	72,911

### Statement of Portfolio Changes (Unaudited) - VanEck New China ESG UCITS ETF

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 annual report documents material changes that have occurred in the disposition of the assets of the Company during the financial year. 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 year and/or aggregate disposals greater than 1 per cent of the total value of sales for the financial year. 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.

## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Smart Home Active UCITS ETF

Major Purchases*	Cost USD
Netflix Inc	800,710
PayPal Holdings Inc	656,928
Meta Platforms Inc	621,267
Zoetis Inc	577,711
Home Depot Inc	560,032
Samsung Electronics Co Ltd	522,187
Adobe Inc	491,789
Pool Corp	476,978
American Tower Corp 'REIT'	468,622
Kakao Corp	466,919
NIKE Inc	465,880
Salesforce Inc	465,668
HelloFresh SE	465,328
Etsy Inc	417,361
Chipotle Mexican Grill Inc	393,672
Adyen NV '144A'	392,568
Match Group Inc	382,130
Cellnex Telecom SA	361,578
Accenture Plc	358,877
Franklin Covey Co	357,270
Apple Inc	355,352
Shopify Inc	345,438
VeriSign Inc	336,418
Alphabet Inc	325,025
Roku Inc	324,905
Universal Music Group NV	315,978
NextEra Energy Inc	293,923
Option Care Health Inc	291,539
Nestle SA	282,176
DocuSign Inc	282,113
AdaptHealth Corp	277,045
Liberty Media Corp-Liberty Formula One	266,307
Arista Networks Inc	264,665
ResMed Inc	258,480
Lululemon Athletica Inc	257,318
Sherwin-Williams Co	245,480
GXO Logistics Inc	243,483
Howden Joinery Group Plc	234,220
Zebra Technologies Corp	231,098
Floor & Decor Holdings Inc	230,350
RH	228,276
Take-Two Interactive Software Inc	228,000
Dexcom Inc	217,749
Deutsche Post AG	216,950

## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Smart Home Active UCITS ETF

Major Sales*	Proceeds USD
Meta Platforms Inc	716,298
Charter Communications Inc	569,947
Etsy Inc	560,349
Amazon.com Inc	541,202
Netflix Inc	509,486
Alarm.com Holdings Inc	485,434
Take-Two Interactive Software Inc	482,439
Prosus NV	474,455
LHC Group Inc	458,994
Verizon Communications Inc	450,310
Nintendo Co Ltd	404,014
Match Group Inc	392,791
Airbnb Inc	366,499
eBay Inc	363,567
Logitech International SA	362,423
Shopify Inc	357,170
NIKE Inc	352,951
HelloFresh SE	344,642
Adobe Inc	343,537
JD.com Inc	314,702
Home Depot Inc	305,480
Comcast Corp	297,017
Dell Technologies Inc	295,579
American Tower Corp 'REIT'	278,667
Liberty Global Plc	274,441
Roku Inc	273,163
Sonos Inc	271,235
Kakao Corp	259,400
Chipotle Mexican Grill Inc	258,789
Sony Group Corp	257,219
PayPal Holdings Inc	255,068
Twilio Inc	250,108
Pool Corp	249,675
Masimo Corp	249,123
Floor & Decor Holdings Inc	239,151
Samsung Electronics Co Ltd	238,595
Digital Inc	238,303
Shop Apotheke Europe NV	233,662
Wayfair Inc	231,606
Citrix Systems Inc	230,649
Sherwin-Williams Co	224,548
Delivery Hero SE '144A'	223,186
Zscaler Inc	222,104
VeriSign Inc	206,132

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Space Innovators UCITS ETF\*

<b>Major Purchases**</b>	<b>Cost USD</b>
SES SA	715,872
Iridium Communications Inc	625,197
Eutelsat Communications SA	556,109
Maxar Technologies Inc	541,703
Intouch Holdings PCL	535,961
Viasat Inc	418,966
Virgin Galactic Holdings Inc	411,755
Gogo Inc	379,620
Melrose Industries Plc	369,431
Globalstar Inc	368,454
Wistron NeWeb Corp	361,098
SKY Perfect JSAT Holdings Inc	338,200
EchoStar Corp	336,834
Hanwha Aerospace Co Ltd	327,548
HEICO Corp	310,266
Hexcel Corp	306,325
Rocket Lab USA Inc	287,960
Planet Labs PBC	268,286
Ducommun Inc	254,903
Gilat Satellite Networks Ltd	173,161
Avio SpA	130,390
Zinwell Corp	122,520
Comtech Telecommunications Corp	120,973
Park Aerospace Corp	120,586
Thaicom PCL	118,707
Heroux-Devtek Inc	115,537

## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Space Innovators UCITS ETF\*

Major Sales**	Proceeds USD
HEICO Corp	340,228
Iridium Communications Inc	298,515
SES SA	164,684
Wistron NeWeb Corp	148,515
EchoStar Corp	142,225
Globalstar Inc	136,766
Hanwha Aerospace Co Ltd	135,786
Ducommun Inc	122,309
SKY Perfect JSAT Holdings Inc	107,529
Gogo Inc	103,994
KVH Industries Inc	76,804
Intouch Holdings PCL	74,645
Viasat Inc	72,111
Maxar Technologies Inc	63,097
Park Aerospace Corp	59,198
Hexcel Corp	58,932
Thaicom PCL	58,163
Eutelsat Communications SA	56,051
Gilat Satellite Networks Ltd	51,064
Avio SpA	48,501
Comtech Telecommunications Corp	47,007
Zinwell Corp	45,536
Heroux-Devtek Inc	41,482
Melrose Industries Plc	40,490
Virgin Galactic Holdings Inc	38,660
Telesat Corp	26,974

\* Sub-fund launched on 24 June 2022.

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Sustainable Future of Food UCITS ETF\*

Major Purchases**	Cost USD
Ingredion Inc	496,730
China Feihe Ltd '144A'	358,174
Chr Hansen Holding A/S	327,597
Kerry Group Plc	326,090
Saputo Inc	319,643
AAK AB	297,446
Givaudan SA	297,190
International Flavors & Fragrances Inc	296,556
Danone SA	294,794
Flowers Foods Inc	292,512
Balchem Corp	290,902
Sensient Technologies Corp	278,206
Sprouts Farmers Market Inc	260,189
Corbion NV	237,352
Archer-Daniels-Midland Co	237,339
United Natural Foods Inc	216,238
Hain Celestial Group Inc	199,675
Cal-Maine Foods Inc	194,456
Beyond Meat Inc	182,896
Herbalife Nutrition Ltd	167,163
Oatly Group AB ADR	159,694
Lindsay Corp	138,501
Microbio Co Ltd	107,583
Fuso Chemical Co Ltd	94,352
SunOpta Inc	88,718
Ariake Japan Co Ltd	82,764
Tattooed Chef Inc	77,874
Calavo Growers Inc	77,229

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**Statement of Portfolio Changes (Unaudited) - VanEck Sustainable Future of Food UCITS ETF\***

<b>Major Sales**</b>	<b>Proceeds USD</b>
Saputo Inc	82,754
Ingredion Inc	75,720
Flowers Foods Inc	48,171
AAK AB	40,949
Kerry Group Plc	35,692
Chr Hansen Holding A/S	35,055
China Feihe Ltd '144A'	32,557
Balchem Corp	31,293
Tattooed Chef Inc	25,900
Archer-Daniels-Midland Co	24,920
Hydrofarm Holdings Group Inc	13,747
Danone SA	10,787
Herbalife Nutrition Ltd	9,690
Sprouts Farmers Market Inc	9,443
Ariake Japan Co Ltd	6,650
Givaudan SA	6,185
Oisix ra daichi Inc	4,955
AppHarvest Inc	4,343
Hain Celestial Group Inc	3,111
United Natural Foods Inc	3,014

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\* Sub-fund launched on 24 June 2022.

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Genomics and Healthcare Innovators UCITS ETF\*

Major Purchases*	Cost USD
Regeneron Pharmaceuticals Inc	632,633
Vertex Pharmaceuticals Inc	618,256
Moderna Inc	561,413
Dexcom Inc	541,563
Illumina Inc	461,665
Veeva Systems Inc	409,228
BioNTech SE ADR	395,397
Alnylam Pharmaceuticals Inc	368,230
M3 Inc	341,637
QIAGEN NV	252,492
Insulet Corp	242,351
JD Health International Inc '144A'	230,722
Sarepta Therapeutics Inc	213,984
Exact Sciences Corp	156,962
R1 RCM Inc	143,210
CRISPR Therapeutics AG	116,594
Natera Inc	115,064
Premier Inc	108,434
Ionis Pharmaceuticals Inc	99,451
Teladoc Health Inc	96,961
Genscript Biotech Corp	96,343
Intellia Therapeutics Inc	94,959
Alibaba Health Information Technology Ltd	92,939
Arrowhead Pharmaceuticals Inc	92,558
Guardant Health Inc	90,712
Azenta Inc	90,394
iRhythm Technologies Inc	85,159
Omniceil Inc	84,049

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## VanEck UCITS ETFs plc

### Statement of Portfolio Changes (Unaudited) - VanEck Genomics and Healthcare Innovators UCITS ETF\*

Major Sales*	Proceeds USD
Regeneron Pharmaceuticals Inc	277,726
Dexcom Inc	241,723
Vertex Pharmaceuticals Inc	135,157
Moderna Inc	133,629
Alnylam Pharmaceuticals Inc	99,231
Illumina Inc	65,892
Veeva Systems Inc	54,509
Insulet Corp	51,198
BioNTech SE ADR	49,352
R1 RCM Inc	45,318
M3 Inc	40,716
QIAGEN NV	34,312
JD Health International Inc '144A'	33,283
Sarepta Therapeutics Inc	33,274
Exact Sciences Corp	19,918
CRISPR Therapeutics AG	18,240
Blueprint Medicines Corp	17,057
Ginkgo Bioworks Holdings Inc	16,902
Premier Inc	16,055
Guardant Health Inc	15,465

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## VanEck UCITS ETFs plc

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### Statement of Portfolio Changes (Unaudited) - VanEck Circular Economy UCITS ETF\*

<b>Major Purchases*</b>	<b>Cost USD</b>
Waste Management Inc	514,228
Waste Connections Inc	499,684
Republic Services Inc	457,036
UPM-Kymmene Oyj	432,870
Darling Ingredients Inc	397,242
Brambles Ltd	351,980
Smurfit Kappa Group Plc	321,919
Umicore SA	309,211
GFL Environmental Inc	283,959
DS Smith Plc	261,913
Severn Trent Plc	252,438
Cleanaway Waste Management Ltd	203,163
Kurita Water Industries Ltd	203,056
Evoqua Water Technologies Corp	195,765
TOMRA Systems ASA	192,210
Commercial Metals Co	188,893
China Conch Venture Holdings Ltd	179,350
Klabin SA	166,716
Casella Waste Systems Inc	157,259
Enviva Inc	108,547
China Everbright Environment Group Ltd	82,592
FP Corp	70,780
Befesa SA	67,276
Biffa Plc '144A'	66,436
Nine Dragons Paper Holdings Ltd	65,709

**Statement of Portfolio Changes (Unaudited) - VanEck Circular Economy UCITS ETF\***

<b>Major Sales*</b>	<b>Proceeds USD</b>
UPM-Kymmene Oyj	43,549
Umicore SA	38,031
Kurita Water Industries Ltd	25,503
DS Smith Plc	18,009
Klabin SA	10,725
Commercial Metals Co	9,725
Evoqua Water Technologies Corp	8,041
Severn Trent Plc	7,888
Cleanaway Waste Management Ltd	6,541
Sims Ltd	5,502
Li-Cycle Holdings Corp	4,773
Asahi Holdings Inc	4,254
Lee & Man Paper Manufacturing Ltd	4,157
Nine Dragons Paper Holdings Ltd	3,895
China Everbright Environment Group Ltd	3,654
Befesa SA	3,540
Biffa Plc '144A'	2,722
FP Corp	2,586
Smurfit Kappa Group Plc	1,634
China Conch Environment Protection Holdings Ltd	1,622

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## VanEck UCITS ETFs plc

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### Statement of Portfolio Changes (Unaudited) - VanEck Bionic Engineering UCITS ETF

<b>Major Purchases*</b>	<b>Cost USD</b>
Dexcom Inc	657,112
Stryker Corp	569,060
Edwards Lifesciences Corp	535,091
Medtronic Plc	528,130
Zimmer Biomet Holdings Inc	397,833
Sonova Holding AG	297,267
Insulet Corp	268,078
Straumann Holding AG	232,327
Smith & Nephew Plc	198,922
Inspire Medical Systems Inc	197,367
Globus Medical Inc	183,996
Cochlear Ltd	165,377
Axonics Inc	142,608
Microport Scientific Corp	142,456
Amplifon SpA	128,724
Tandem Diabetes Care Inc	127,901
NuVasive Inc	120,514
Glaukos Corp	120,317
Nevro Corp	117,902
STAAR Surgical Co	117,864
Osstem Implant Co Ltd	103,141
Integer Holdings Corp	98,213
Demant A/S	63,717

**Statement of Portfolio Changes (Unaudited) - VanEck Bionic Engineering UCITS ETF**

<b>Major Sales*</b>	<b>Proceeds USD</b>
Dexcom Inc	139,257
Stryker Corp	52,997
Insulet Corp	34,379
Osstem Implant Co Ltd	26,807
Microport Scientific Corp	23,626
Inspire Medical Systems Inc	19,275
Globus Medical Inc	19,266
Amplifon SpA	9,522
Smith & Nephew Plc	9,075
Straumann Holding AG	5,487
Cochlear Ltd	1,798

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## VanEck UCITS ETFs plc

### Appendix 1: Other Information (Unaudited)

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

Financial year ended 31 December 2022

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US Sustainable Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD
<b>Total Net Asset Value (per published prices)</b>				
USD Shares	412,398,925	718,682,265	468,171,594	75,794,025
<b>Net Asset Value per Share (per published prices)</b>				
USD Shares	31.01	31.45	45.68	23.69
	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck Global Mining UCITS ETF USD
<b>Total Net Asset Value (per published prices)</b>				
USD Shares	106,655,911	36,876,420	31,021,895	298,077,321
<b>Net Asset Value per Share (per published prices)</b>				
USD Shares	53.87	56.73	102.72	30.97
	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD
<b>Total Net Asset Value (per published prices)</b>				
USD Shares	450,858,699	672,896,925	102,460,489	12,030,025
<b>Net Asset Value per Share (per published prices)</b>				
USD Shares	27.49	19.28	10.51	1.89
	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China ESG UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD	VanEck Space Innovators UCITS ETF USD
<b>Total Net Asset Value (per published prices)</b>				
USD Shares	93,599,300	8,394,503	10,302,955	6,480,988
<b>Net Asset Value per Share (per published prices)</b>				
USD Shares	14.62	15.26	10.30	21.60

## VanEck UCITS ETFs plc

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

#### Net Asset Value Attributable to Holders of Redeemable Participating Shares (continued)

	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
<b>Total Net Asset Value (per published prices)</b>				
USD Shares	5,927,210	6,500,887	6,512,214	5,144,193
<b>Net Asset Value per Share (per published prices)</b>				
USD Shares	19.76	20.97	21.71	19.79

For sub-fund launches, terminations and name changes, please refer to Note 15.

#### Financial year ended 31 December 2021

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US Sustainable Wide Moat UCITS ETF <sup>1</sup> USD	VanEck Morningstar Global Wide Moat UCITS ETF USD
<b>Total Net Asset Value (per published prices)</b>				
USD Shares	503,180,745	723,433,824	599,098,306	60,147,987
<b>Net Asset Value per Share (per published prices)</b>				
USD Shares	36.33	34.53	56.25	26.73
			VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD
<b>Total Net Asset Value (per published prices)</b>				
USD Shares			51,583,445	53,185,911
<b>Net Asset Value per Share (per published prices)</b>				
USD Shares			60.07	65.18
	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
<b>Total Net Asset Value (per published prices)</b>				
USD Shares	37,504,922	190,621,941	819,586,901	857,166,137
<b>Net Asset Value per Share (per published prices)</b>				
USD Shares	117.20	30.38	41.71	29.56

## VanEck UCITS ETFs plc

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

#### Net Asset Value Attributable to Holders of Redeemable Participating Shares (continued)

##### Financial year ended 31 December 2021 (continued)

	VanEck Hydrogen Economy UCITS ETF <sup>2</sup> USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF <sup>4</sup> USD	VanEck New China ESG UCITS ETF <sup>4</sup> USD	VanEck Smart Home Active UCITS ETF <sup>5</sup> USD
<b>Total Net Asset Value (per published prices)</b>					
USD Shares	99,550,012	36,830,030	72,658,036	9,525,650	
<b>Net Asset Value per Share (per published prices)</b>					
USD Shares	17.16	13.39	21.06	21.17	
<b>Total Net Asset Value (per published prices)</b>					
USD Shares				16,961,439	
<b>Net Asset Value per Share (per published prices)</b>					
USD Shares				17.85	

<sup>1</sup> VanEck Morningstar US Wide Moat UCITS ETF changed name to VanEck Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

<sup>2</sup> Sub-fund launched on 26 March 2021.

<sup>4</sup> Sub-fund launched on 24 September 2021.

<sup>5</sup> Sub-fund launched on 5 November 2021.

##### Financial year ended 31 December 2020

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US Sustainable Wide Moat UCITS ETF <sup>1</sup> USD	VanEck Morningstar Global Wide Moat UCITS ETF <sup>2</sup> USD
<b>Total Net Asset Value (per published prices)</b>				
USD Shares	397,856,983	698,014,573	279,078,574	17,514,335
<b>Net Asset Value per Share (per published prices)</b>				
USD Shares	46.26	38.25	45.01	23.35

## VanEck UCITS ETFs plc

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

#### Net Asset Value Attributable to Holders of Redeemable Participating Shares (continued)

##### Financial year ended 31 December 2020 (continued)

	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Natural Resources UCITS ETF USD	VanEck Preferred US Equity UCITS ETF USD	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD
<b>Total Net Asset Value (per published prices)</b>				
USD Shares	54,050,731	4,772,016	10,490,823	46,558,058
<b>Net Asset Value per Share (per published prices)</b>				
USD Shares	66.50	24.10	23.31	63.43
	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF <sup>3</sup> USD
<b>Total Net Asset Value (per published prices)</b>				
USD Shares	24,046,721	25,571,680	831,059,113	10,294,499
<b>Net Asset Value per Share (per published prices)</b>				
USD Shares	119.04	27.65	42.51	20.59

<sup>1</sup> VanEck Morningstar US Wide Moat UCITS ETF changed name to VanEck Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

<sup>2</sup> Fund launched on 7 July 2020.

<sup>3</sup> Fund launched on 1 December 2020.

#### Securities Lending

There were no securities lending activity during the financial period ended 31 December 2022 or the financial year ended 31 December 2021. The Company is not subject to the disclosure requirements of the Securities Financing Transactions Regulation.

#### Soft Commissions

No soft commission arrangements were entered into during the financial period ended 31 December 2022 or the financial year ended 31 December 2021.

#### Exchange Rates

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

	As at 31 December 2022	As at 31 December 2021
Argentine Peso	177.1145	102.6917
Australian Dollar	1.4746	1.3754
Brazilian Real	5.2798	5.5700
Canadian Dollar	1.3550	1.2632
Chilean Peso	851.9500	852.0000
Chinese Renminbi	6.9189	6.3591

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

**Exchange Rates (continued)**

	<b>As at 31 December 2022</b>	<b>As at 31 December 2021</b>
Chinese yuan	6.9517	6.3734
Colombian Peso	4,848.8850	4,070.0000
Czech Koruna	22.6320	21.8519
Danish Krone	6.9679	-
Dominican Peso	56.2200	57.2600
Egyptian Pound	24.7550	-
Euro	0.9370	0.8794
Hong Kong Dollar	7.8050	7.7963
Hungarian Forint	375.2167	324.0987
Indian Rupee	82.7300	74.3357
Indonesian Rupiah	15,567.5000	14,252.5000
Japanese Yen	131.9450	115.1550
Korean Won	1,264.5000	1,188.7500
Malaysian Ringgit	4.4050	4.1660
Maroccan Dirham	10.4575	9.2542
Mexican Peso	19.4873	20.4650
New Israeli Sheqel	-	3.1124
New Taiwan Dollar	30.7355	27.6670
Norwegian Krone	9.8510	8.8183
Peruvian Sol	3.8135	3.9908
Philippine Peso	55.7275	50.9925
Polish Zloty	4.3863	4.0304
Pound Sterling	0.8313	0.7383
Romanian Leu	4.6361	4.3517
Russian Ruble	73.0000	75.0063
Siberian Dinar	109.9250	103.3900
Singapore Dollar	1.3412	-
South African Rand	17.0150	15.9600
Swedish Krona	10.4195	9.0539
Swiss Franc	0.9252	0.9112
Thailand Baht	34.6350	33.4050
Turkish Lira	18.7195	13.2798
Uruguayan Peso	39.7650	44.7000

**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 (Unaudited)

### Remuneration Policy

#### VanEck Asset Management B.V.

UCITS shall include in their remuneration policies information on how these policies are consistent with the integration of sustainability risks, and shall publish that information on their websites effective from 10 March 2021.

As a UCITS Management Company VanEck Asset Management B.V. (the “Manager”) 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 other relevant laws and binding guidance in the Netherlands (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 Board is satisfied that the Manager's remuneration policies and practices for the Directors whose activities may have a material impact on the risk profiles of the Manager, 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 sub-funds. The Board is satisfied that Manager's remuneration policy is 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 for certain sub-funds has been delegated by the Manager to Van Eck Associates Corporation, a US based SEC registered investment adviser (“The Investment Manager”).

The Manager will, where applicable, seek to ensure that the Investment Manager is contractually obliged in accordance with the terms of the investment management 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 Manager that its policies no longer comply with the UCITS Remuneration Code.

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.

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

<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		€20,000 per annum
Adrian Waters	Independent Director		€20,000 per annum
Mary Canning	Independent Director		€20,000 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 January 2022 to 31 December 2022, 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.

**Average number of Identified Staff of the delegates**

14 employees

**Fixed Remuneration**  
USD470,492

**Variable Remuneration**  
USD619,647

Following the review of the Remuneration Policy undertaken in 2022 and its implementation, no irregularities were identified and no material changes were made to the Remuneration Policy.

### **Sustainable Finance Disclosures Regulation and Taxonomy Regulation Disclosures (unaudited)**

The European Union's ("EU") Regulation on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation EU/2020/852) (the "Taxonomy Regulation") requires VanEck UCITS ETFs plc to provide additional disclosure with respect to each of the Funds in order to enhance transparency and to provide for objective comparison of financial products regarding the proportion of such financial products' investments that contribute to environmentally sustainable economic activities, noting that the scope of environmentally sustainable economic activities, as prescribed in the Taxonomy Regulation, is narrower than the scope of sustainable investments under the Regulation (EU) 219/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). Please see the Relevant Supplement for the disclosures for each Fund required by the Taxonomy Regulation.

#### SFDR Art. 6 Sub-Funds

With respect to the following Funds, the investments underlying each of these Sub-Funds do not take into account the EU criteria for environmentally sustainable economic activities for VanEck UCITS ETFs plc Annual Report and Audited Financial Statements for the financial year ended 31 December 2022:

1. VanEck Gold Miners UCITS ETF
2. VanEck Junior Gold Miners UCITS ETF
3. VanEck J.P. Morgan EM Local Currency Bond UCITS ETF
4. VanEck Emerging Markets High Yield Bond UCITS ETF
5. VanEck Global Fallen Angel High Yield Bond UCITS ETF
6. VanEck Global Mining UCITS ETF
7. VanEck Morningstar Global Wide Moat UCITS ETF
8. VanEck Crypto and Blockchain Innovators UCITS ETF
9. VanEck Rare Earth and Strategic Metals UCITS ETF

#### Environmental and/or social characteristics of the Sub-Funds:

Pursuant to Art. 50 of the Commission Delegated Regulation (EU) 2022/1288 ("RTS"), the information on the environmental and/or social characteristics of the following Funds, classified as Art. 8 or Art. 9 SFDR, is available respectively in the Annex 1 – 11 to this Annual Report.

1. VanEck Morningstar US Sustainable Wide Moat UCITS ETF
2. VanEck Video Gaming and eSports UCITS ETF
3. VanEck Semiconductors UCITS ETF
4. VanEck Hydrogen Economy UCITS ETF
5. VanEck New China ESG UCITS ETF
6. VanEck Smart Home Active UCITS ETF
7. VanEck Space Innovators UCITS ETF
8. VanEck Sustainable Future of Food UCITS ETF
9. VanEck Genomics and Healthcare Innovators UCITS ETF
10. VanEck Circular Economy UCITS ETF
11. VanEck Bionic Engineering UCITS ETF

## Annex 1

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** VanEck Morningstar US Sustainable Wide Moat UCITS ETF  
**Legal entity identifier:** 549300JHVM3IG26SW860

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective:** \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** \_\_\_%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics applied to the Fund's investments during the reporting period:

1. The Fund has promoted the reduction of the most negative impacts on society and the environment through:

- Reducing the exposure to ESG and carbon risks by excluding companies with high or severe levels of ESG and Carbon risks. The performance of this characteristic has been measured with the sustainability indicators on total greenhouse gas emissions and greenhouse gas intensity.
- Limiting exposure to controversies and controversial business activities by means of of revenue-based screening and exclusion of companies involved in severe UNGC violations and other controversies

The performance of the Fund’s environmental and social characteristics has been measured with the sustainability indicators included in the next question.

2. The Glass Lewis ESG tilted voting policy was applied whereby votes were cast on sustainability matters.

A reference benchmark, Morningstar US Sustainability Moat Focus Index, has been designated for the purpose of attaining the environmental and social characteristics promoted by the financial product.

● ***How did the sustainability indicators perform?***

The sustainability Indicators performed as below:

Indicator	Score
Total GHG Emissions (Scope 1+2+3) per Mio EUR Enterprise Value	176.62
GHG Intensity (t CO2e/\$M Revenue)	1,590.82

● ***...and compared to previous periods?***

This question will be answered when this report has been published for more than one reporting periode. The first time a comparison of the sustainability indicators will be included is in the annual report over 2023.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This question and the corresponding questions below were not applicable as the Fund did not intend to make sustainable investments during the reporting period.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

- — *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

- — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considered the principal adverse impacts by means of screening and excluding companies with a low performance on the below subjects in the following manner:

1. Greenhouse Gas (GHG Emissions):
  - Part of Global Standards screen "Energy Use and Greenhouse Gas Emissions", which comprises the Controversy Score used in the selection process. Companies with critical (5 out of 5) controversies score within the last 3 years are excluded from the selection process.
  - Exclusion of companies with High and Severe Carbon Risk scores based on Sustainalytics metrics
  - Excludes companies with Involvement (>0% Revenue) in Thermal Coal extraction or power generation
2. Biodiversity
  - Part of Global Standards screen "Land Use and Biodiversity", which comprises the Controversy Score used in the selection process. Companies with critical (5 out of 5) controversies score within the last 3 years are excluded from the selection process.
3. Water
  - Part of Global Standards screen "Discharges and Releases (Water)" , which comprises the Controversy Score used in the selection process. Companies with critical (5 out of 5) controversies score within the last 3 years are excluded from the selection process.
4. Waste
  - Part of Global Standards screen "Degradation & Contamination (Land)" , which comprises the Controversy Score used in the selection process. Companies with critical (5 out of 5) controversies score within the last 3 years are excluded from the selection process.
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
  - Global Standards screening includes ratings for controversial practices that have adverse impacts on society and the environment in line with established

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.

- Part of the Social and Governance components of the Global Standards screening, which comprises the Controversy Score used in the selection process. Companies with critical (5 out of 5) controversies score within the last 3 years are excluded from the selection process.
- Controversial weapons screenings are performed whereby companies with any exposure are excluded from the index.

Additionally, principal adverse impacts were considered as part of the ESG tilted voting policy whereby votes were casted regarding the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



## What were the top investments of this financial product?

As of 31/12/2022

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022

Largest investments	Sector	% Assets	Country
ROCKWELL	Industrials	2.89	US
EMERSON ELECTRIC	Industrials	2.72	US
KLA CORP	Information Technology	2.64	US
INTERCONTINENTAL	Financials	2.63	US
ROPER	Information Technology	2.62	US
STATE STREET CORP	Financials	2.59	US
MONDELEZ	Consumer Staples	2.57	US
BANK OF NEW YORK	Financials	2.55	US
CLOROX CO/THE	Consumer Staples	2.52	US
KELLOGG CO	Consumer Staples	2.45	US
POLARIS INC	Consumer Discretionary	2.44	US
APPLIED MATERIALS	Information Technology	2.43	US
CONSTELLATION	Consumer Staples	2.40	US
MICROSOFT CORP	Information Technology	2.39	US
MASCO CORP	Industrials	2.36	US

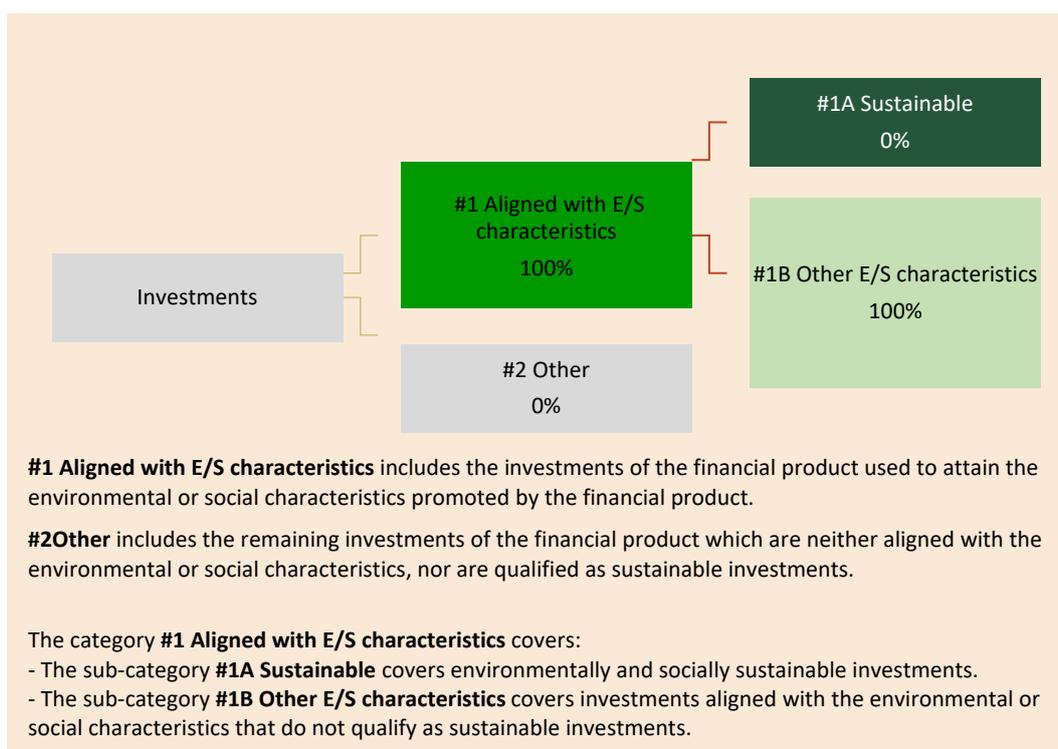


## What was the proportion of sustainability-related investments?

The Fund has invested in direct financial instruments of which 100% was aligned with the the environmental and social characteristics that it promotes on the basis that all of the Index holdings are screened against its exclusion strategy.

### ● *What was the asset allocation?*

The Fund has invested in direct financial instruments of which 100% is aligned with the promoted environmental or social characteristics.



### ● *In which economic sectors were the investments made?*

As of 31/12/2022 the assets were allocated to the following sectors:

Sector	Weight, %
Information Technology	30.61
Financials	21.65
Consumer Staples	13.75
Industrials	11.27
Consumer Discretionary	8.93
Health Care	7.84
Communication Services	4.53
Materials	1.23
Other/Cash	0.18

**Asset allocation** describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

Please note that the weights may not sum up to 100% due to rounding.



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0%. The Fund did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

**● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

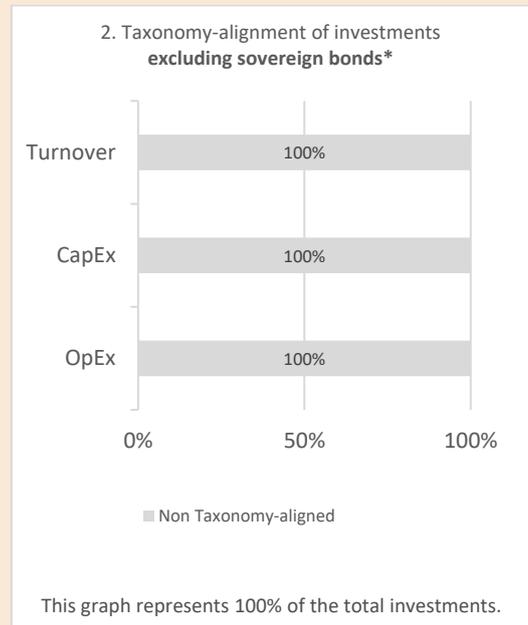
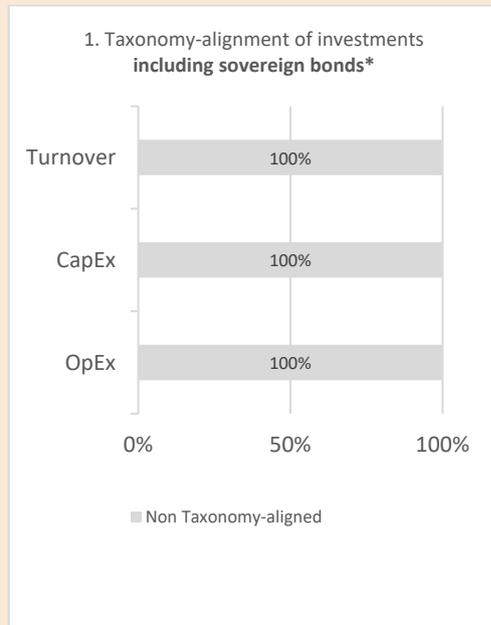
Yes

In fossil gas

In nuclear gas

No

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon

- **What was the share of investments made in transitional and enabling activities?**  
The minimum share of investments in transitional and enabling activities was 0%.
- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the Taxonomy-aligned investments will be included is in the annual report over 2023.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable. The Fund did not intend to make sustainable investments with an environmental objective not aligned with the EU Taxonomy.



**What was the share of socially sustainable investments?**

Not applicable. The Fund did not intend to make socially sustainable investments.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

Not applicable, all investments were aligned with the environmental and social characteristics.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As a passive investments strategy, during the reporting period the Fund has tracked the Morningstar US Sustainable Moat Focus Index. The index has incorporated the relevant ESG screenings in the selection process, and thereby ensures the compliance with the environmental and/or social characteristics. Moreover, Glass Lewis ESG voting guidelines were applied to this Fund, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of of the environmental and social characteristics of the Sub-fund.

No breaches of the index have occurred.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



## How did this financial product perform compared to the reference benchmark?

### ● *How does the reference benchmark differ from a broad market index?*

The index differs from a generic US broad market index in following ways:

- Moat investment approach: the index only selected companies with long-term competitive advantages (“Moats”) (switching costs, intangible assets, network effect, cost advantage, efficient scale) according to Morningstar research;
- Investing in relatively attractively valued companies: undervalued companies according to estimated “Fair Value” by Morningstar research;
- Equal weighting: the constituents of the index are equal-weighted as opposed to market-capitalization weighting;
- Staggered rebalancing: the index consists of two annually rebalanced sub-portfolios;
- Target ESG score: index selection targets a Morningstar Sustainability Rating of 4 out of 5 globes, equivalent to the best 32.5% in its peer group, whereby the worst ESG performers will be replaced;
- ESG Screening: companies with very severe norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

The Fund aims to invest 100% in line with its reference benchmark and will for that reason normally have very similar performance on sustainability indicators as the reference benchmark: Morningstar US Sustainability Moat Focus Index. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the environmental and social characteristics it intends to promote.

### ● *How did this financial product perform compared with the reference benchmark?*

Indicator	Fund: VanEck Morningstar US Sustainable Wide Moat UCITS ETF	Reference benchmark: Morningstar US Sustainability Moat Focus Index
tCO2 Total GHG Emissions (Scope 1+2+3) per Mio EUR EV	176.62	176.62
GHG Intensity - CO2e/\$M Revenue.	1590.65	1590.65

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● **How did this financial product perform compared with the broad market index?**

<b>Indicator</b>	<b>Fund:</b> VanEck Morningstar US Sustainable Wide Moat UCITS ETF	<b>Broad market index:</b> Solactive GBS United States Large & Mid Cap Index
tCO2 Total GHG Emissions (Scope 1+2+3) per Mio EUR EV	176.62	326.92
GHG Intensity - CO2e/\$M Revenue.	1590.65	1126.36

## Annex 2

### Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: VanEck Video Gaming and eSports UCITS ETF

Legal entity identifier: 6354004UKGUQNCOZOU60

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: \_\_\_%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: \_\_\_%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics applied to the Fund's investments:

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

1. Reducing exposure to very severe controversies relating to international standards on responsible business, human rights and labour rights, via exclusions based on the Norm-based research
2. Minimizing the exposure to controversial business activities relating to tobacco, controversial weapons, energy extractives, civilian firearms and military, based on the ESG provider research on revenues
3. Limiting the exposure to carbon risk by excluding companies deriving significant (>5%) revenues from certain sectors and energy extractives, such as thermal coal.
4. The Glass Lewis ESG policy guidelines was applied, whereby votes were cast on sustainability matters.

The performance of the Fund’s environmental and social characteristics has been measured with the sustainability indicators included in the next question.

A reference benchmark, MarketVector™ Global Video Gaming & eSports ESG Index, has been designated for the purpose of attaining the environmental and social characteristics promoted by the financial product.

● ***How did the sustainability indicators perform?***

The sustainability Indicators performed as below:

<b>Indicator</b>	<b>Score</b>
The percentage of portfolio involved in violation of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%

● ***...and compared to previous periods?***

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the sustainability indicators will be included is in the annual report over 2023.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This question and the related questions below were not applicable as the Fund did not intend to make sustainable investments during the reporting period.

*How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

Not applicable.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considered the following principal adverse impacts on sustainability:

1. Greenhouse Gas (GHG Emissions):
  - Part of Norm-based research on environmental protection "Failure to mitigate climate change impacts", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
  - Fossil Fuel/Coal exclusions - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.
2. Biodiversity
  - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
3. Water
  - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill", which comprises the Controversy Score used in the selection

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

process. Companies with very severe controversies score were excluded from the selection process.

4. Waste

- Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.

5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters

- ISS norms based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
- Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
- Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG tilted voting policy, whereby votes are casted regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



**What were the top investments of this financial product?**

As of 31/12/2022:

Largest investments	Sector	% Assets	Country
TENCENT HOLDINGS LTD	Communication Services	9.06	CN
NVIDIA CORP	Information Technology	7.4	US
ACTIVISION BLIZZARD INC	Communication Services	6.68	US
ADVANCED MICRO DEVICES INC	Information Technology	6.59	US
NINTENDO CO LTD	Communication Services	6.07	JP

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022.

ELECTRONIC ARTS INC	Communication Services	5.44	US
NETEASE INC	Communication Services	5.41	CN
TAKE-TWO INTERACTIVE SOFTWARE INC	Communication Services	4.8	US
BANDAI NAMCO HOLDINGS INC	Consumer Discretionary	4.47	JP
ROBLOX CORP	Communication Services	4.24	US
Nexon Co LTD	Communication services	4.2	JP
Aristocrat Leisure LTD	Consumer discretionary	4.16	AU
SEA LTD	Communication services	4.11	TW
Unity Software INC	IT	3.8	US
Capcom Co LTD	Communication services	3.01	JP

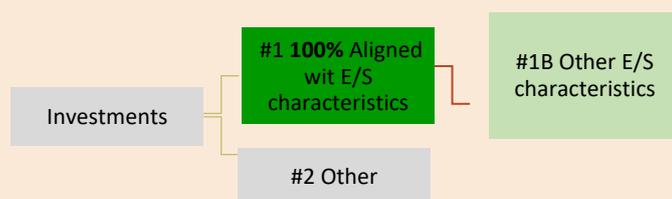


## What was the proportion of sustainability-related investments?

100% of the portfolio was deemed to be constituted by sustainability-related investments, according to the definition given of promoting environmental and social characteristics.

### ● What was the asset allocation?

The Fund invests in direct financial instruments of which 100% was aligned with the environmental and social characteristics that it promotes on the basis that all of the Index holdings are screened against its exclusion strategy.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

**#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

**Asset allocation** describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon

● **In which economic sectors were the investments made?**

As of 31/12/2022 the assets were allocated to the following sectors:

Sector	Weight, %
Communication	69.4%
IT	19.5%
Consumer discretionary	11.1%
Other	0.1%



● **To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

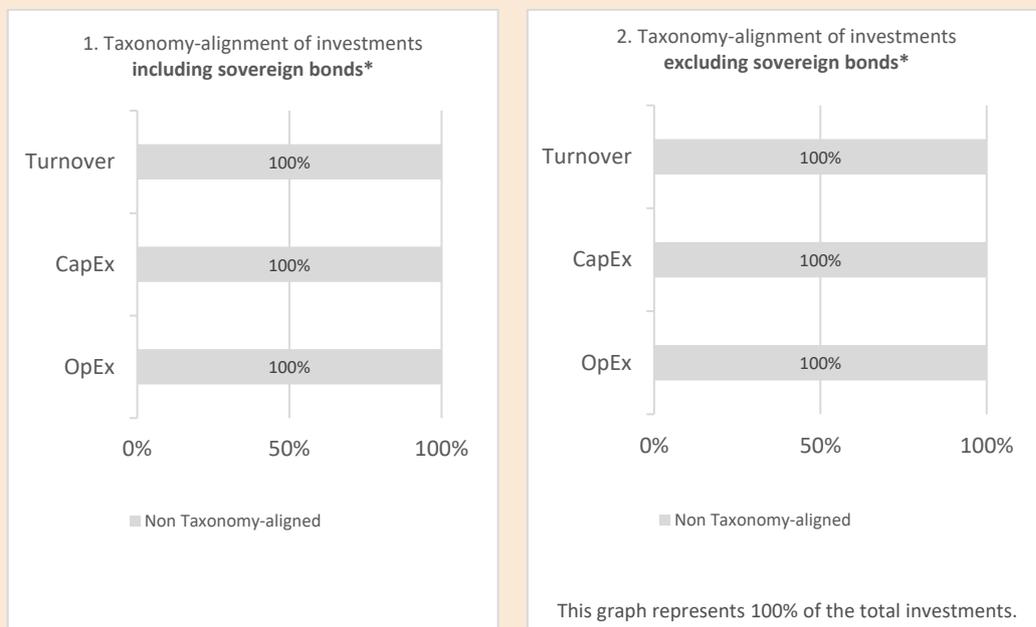
0%. The Fund did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

- Yes
- In fossil gas     In nuclear gas
- No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

The minimum share of investments in transitional and enabling activities was 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the investments aligned with the EU Taxonomy will be included is in the annual report over 2023.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable. The Fund did not intend to make environmental sustainable investments.



**What was the share of socially sustainable investments**

Not applicable. The fund did not intend to make socially sustainable investments.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

Not applicable, all investments were aligned with the environmental and social characteristics.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

In 2022 an index replacement to incorporate sustainability-related considerations in the investment process of the VanEck Video Gaming and eSports UCITS ETF was made during the reporting period. The change has introduced ESG filters to the Fund’s selection process. The Fund’s investment policy now includes screens for companies that very seriously violate UN Global Compact and OECD Multinational Enterprise principles, as well as the ones deriving significant revenues from controversial weapons, firearms, tobacco and energy extractives. As a result, Fund is now classified as Art. 8 SFDR.

Companies have been screened for compliance with the Index rules and the Index is rebalanced on a quarterly basis by the Index Provider. The Fund replicates the Index based on the Index rules.

No breaches of the index have occurred.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the environmental and social characteristics of the Fund.



### **How did this financial product perform compared to the reference benchmark?**

As a passive investments strategy, the Fund has replicated the reference sustainable benchmark in order to be aligned with the sustainable investment objective.

#### **● *How does the reference benchmark differ from a broad market index?***

The index differs from a generic broad market index in following ways:

- Thematic investment approach: companies that generate at least 50% (25% for current components) of their revenues from video gaming & eSports.
- ESG screenings: Companies with very severe norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

#### **● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Fund aimed at investing 100% in line with its reference benchmark and will for that reason normally have very similar performance on sustainability indicators as

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

the reference benchmark: MarketVector™ Global Video Gaming & eSports ESG Index. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with its promoted environmental or social characteristics.

● **How did this financial product perform compared with the reference benchmark?**

<b>Indicator</b>	<b>Fund:</b>	<b>Reference benchmark:</b>
	VanEck Video Gaming and eSports UCITS ETF	Solactive GBS Global Markets Large & Mid Cap Index
The percentage of portfolio involved in violation of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%

● **How did this financial product perform compared with the broad market index?**

<b>Indicator</b>	<b>Fund:</b>	<b>Broad market index:</b>
	VanEck Video Gaming and eSports UCITS ETF	Solactive GBS Global Markets Large & Mid Cap Index
The percentage of portfolio involved in violation of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	4.80%
The percentage of portfolio involved in the fossil fuels industry	0.00%	11.54%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.03%

### Annex 3

#### Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Product name:** VanEck Semiconductor UCITS ETF

**Legal entity identifier:** 2549005YADH8Q7K3ON79

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

**Yes**

It made **sustainable investments with an environmental objective:** \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** \_\_\_%

**No**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics applied to the Fund's investments:

1. The Fund promoted the reduction of the most negative impacts on society and the environment through:
  - Reducing exposure to very severe controversies relating to international standards on responsible business, human rights and labour rights. Minimizing exposure to controversial business activities relating to tobacco, controversial weapons, energy extractives, civilian firearms and military.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

- Limiting exposure to carbon risk by excluding companies deriving significant (>5%) revenues from energy extractives, such as thermal coal.
2. The Glass Lewis ESG policy guidelines was applied whereby votes were cast on sustainability matters.

A reference benchmark has been designated for the purpose of attaining the environmental and social characteristics promoted by the financial product.

● ***How did the sustainability indicators perform?***

The Fund measured the following sustainability indicator:

<b>Indicator</b>	<b>Fund</b>
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights.	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%

● ***...and compared to previous periods?***

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the sustainability indicators will be included is in the annual report over 2023.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This question and the related questions below were not applicable as the Fund did not intend to make sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considered the principal adverse impacts by means of screening and excluding companies with a low performance on the below subjects in the following manner:

1. Greenhouse Gas (GHG Emissions):
  - Part of Norm-based research on environmental protection "Failure to mitigate climate change impacts", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
  - Fossil Fuel/Coal exclusions - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.
2. Biodiversity
  - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
3. Water
  - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
4. Waste
  - Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
  - ISS norms based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
  - Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value", which comprises the Controversy Score used in the selection

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

process. Companies with very severe controversies score were excluded from the selection process.

- Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. In these cases the Index Provider will review the impact and will act on a best efforts basis to ensure data coverage by performing qualitative data research through the review of press releases, reporting and other relevant publicly available information of the respective company.

Additionally, principal adverse impacts were considered as part of the ESG tilted voting policy whereby votes were casted regarding the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



## What were the top investments of this financial product?

As of 31/12/2022:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 2022

Largest investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR	Information Technology	9.9	TW
BROADCOM INC	Information Technology	9.74	US
ASML HOLDING NV	Information Technology	9.57	NL
NVIDIA CORP	Information Technology	9.55	US
TEXAS INSTRUMENTS INC	Information Technology	8.4	US
QUALCOMM INC	Information Technology	6.99	US
INTEL CORP	Information Technology	6.18	US
ADVANCED MICRO DEVICES INC	Information Technology	6.06	US
ANALOG DEVICES INC	Information Technology	4.74	US
APPLIED MATERIALS INC	Information Technology	4.41	US
LAM RESEARCH CORP	Information Technology	3.25	US
MICRON TECHNOLOGY INC	Information Technology	2.79	US
KLA CORP	Information Technology	2.63	US
SYNOPSIS INC	Information Technology	2.43	US
NXP SEMICONDUCTORS NV	Information Technology	2.13	NL



## What was the proportion of sustainability-related investments?

The Fund has invested in direct financial instruments of which 100% was aligned with the the environmental and social characteristics that it promotes on the basis that all of the Index holdings are screened against its exclusion strategy.

**Asset allocation** describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

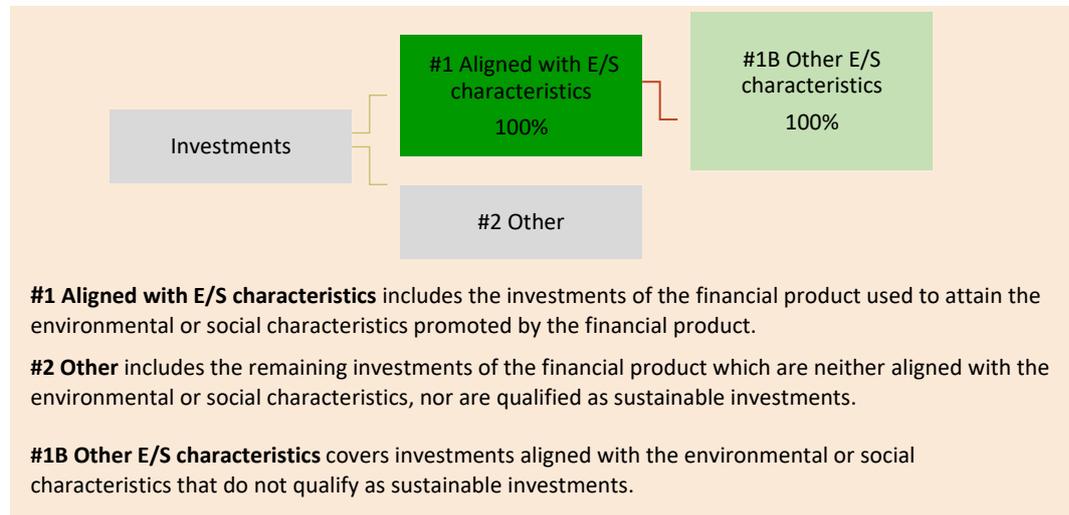
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon

● **What was the asset allocation?**

The Fund has invested in direct financial instruments of which 100% were aligned with the promoted environmental or social characteristics.



● **In which economic sectors were the investments made?**

As of 31/12/2022 the assets were allocated to the following sectors:

Sector	Weight, %
Information Technology	99.88
Other/Cash	0.12

● **To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0%. The Fund did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

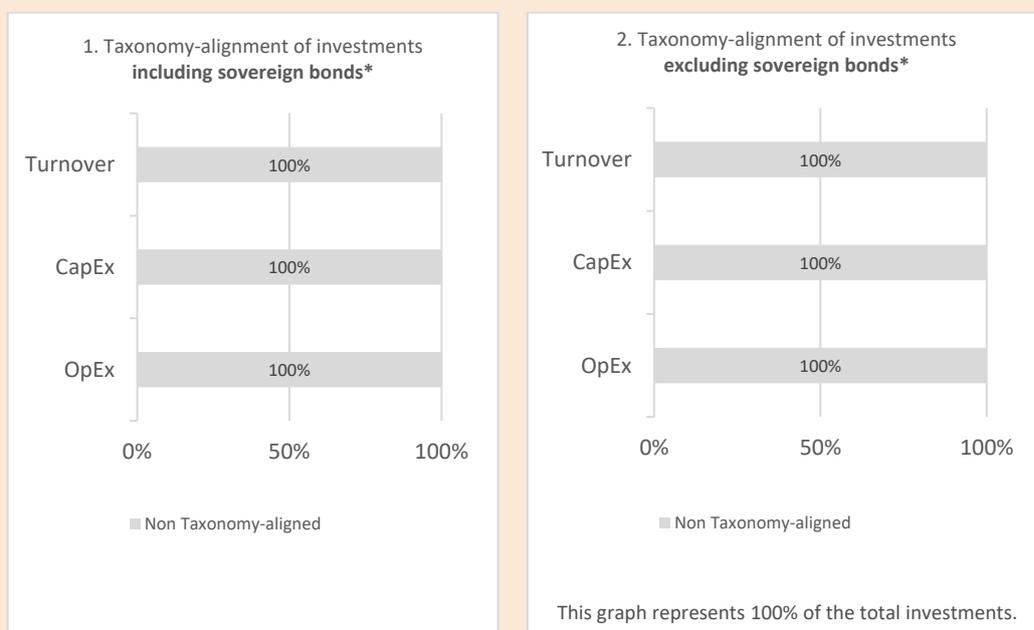
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

Yes

In fossil gas     In nuclear gas

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

The minimum share of investments in transitional and enabling activities was 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the Taxonomy-aligned investments will be included is in the annual report over 2023.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable. The fund did not intend to make environmental sustainable investments.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### What was the share of socially sustainable investments

Not applicable. The fund did not intend to make socially sustainable investments.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Not applicable, all investments were aligned with the environmental and social characteristics.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

As a passive investments strategy, the Fund is tracking the MVIS® US Listed Semiconductor 10% Capped ESG Index, which incorporates relevant ESG screenings in the selection process, and thereby ensures the compliance with the Environmental/Social characteristics.

The European ESG Committee has analysed and confirmed and reported on the the environmental and social characteristics of the Fund.

No breaches of the index have occurred.

Moreover, Glass Lewis ESG voting guidelines were applied to this Fund, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



### How did this financial product perform compared to the reference benchmark?

#### ● *How does the reference benchmark differ from a broad market index?*

The Index differs from a generic broad market index in following ways:

- hematic investment approach: companies that generate at least 50% of their revenues from semiconductors and are engaged primarily in the production of semiconductors and semiconductor equipment;
- ESG screenings: companies with very severe norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The Fund invested 100% in line with its reference benchmark and will for that reason normally have very similar performance on sustainability indicators as the reference benchmark. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the environmental and social characteristics it intends to promote.

- **How did this financial product perform compared with the reference benchmark?**

<b>Indicator</b>	<b>Fund:</b> VanEck Semiconductors UCITS ETF	<b>Reference benchmark:</b> MVIS® US Listed Semiconductor 10% Capped ESG Index
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%

- **How did this financial product perform compared with the broad market index?**

<b>Indicator</b>	<b>Fund:</b> VanEck Semiconductors UCITS ETF	<b>Broad market index:</b> Solactive GBS Global Markets Large & Mid Cap Index
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles	0.00%	4.80%
The percentage of portfolio involved in the fossil fuels industry	0.00%	11.54%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.03%

## Annex 4

### Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: VanEck Hydrogen Economy UCITS ETF

Legal entity identifier: 254900DO5110DY0JC821

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: 100%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: \_\_\_%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund during the reference period was to support enhancing and developing sustainable forms of energy generation and storage, because the Fund invests in companies that generate part of their revenues from hydrogen projects or projects that have the potential to generate at least part of their revenues from the hydrogen industry when developed.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

Companies were included that have significant (>50%) revenue exposure to hydrogen, fuel cells or technologies that were directly connected to the hydrogen economy. In case it was not possible to do so without severely compromising Fund's liquidity, tradability and representativeness, the Fund also considered companies with at least part of their revenues from fuel cells or industrial gases projects or projects that have the potential to generate at least part of their revenues from the fuel cell industry or the industrial gases industry. Such companies could potentially enable Hydrogen Economy by either providing crucial supplies or creating infrastructural solutions that could be repurposed for hydrogen-related usage.

A percentage of the portfolio was involved in the fossil fuel industry. This is due to the early development stages of the global hydrogen segment. The strategy targets companies with significant proportion of their revenues from hydrogen projects or projects that have the potential to generate significant revenues from the hydrogen industry when developed. The ETF also considers companies that participate in fuel cells or industrial gases projects. Thanks to their scale, such companies can provide R&D funding and expertise crucial to the development of hydrogen economy, as well as potentially repurpose their facilities for hydrogen generation and distribution. Some of those companies would inevitably be involved in the fossil fuels industry.

The Fund's total contribution to these sub-themes has been calculated by measuring the net weighted percentages of companies' revenues derived from the themes mentioned above.

A reference benchmark, MVIS® Global Hydrogen Economy ESG Index, has been designated for the purpose of attaining the sustainable investment objective. To measure the attainment of the Fund's sustainable investment objective, the sustainability indicators included in the next question were calculated for the Fund.

● **How did the sustainability indicators perform?**

The sustainability Indicators performed as below:

<b>Indicator</b>	<b>Score</b>
The weighted percentage of investee companies' revenues derived from hydrogen and fuel cell projects.	42.37%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights.	0.00%
The percentage of portfolio involved in the fossil fuels industry	8.60%
The percentage of portfolio involved in non-renewable energy production	0.00%

**...and compared to previous periods?**

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the sustainability indicators will be included is in the annual report over 2023.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Fund has not invested in companies which cause significant harm to any other environmental or social sustainable investment objective by applied screenings.

The screenings consist of various components:

- Controversial sector involvement, whereby companies were screened for involvement in:
  - Controversial weapons: a 0% revenue threshold is applied.
  - Tobacco, thermal coal, fossil fuels, oil sands, nuclear energy, civilian firearms, military and gambling: a 5% revenue threshold is applied.
- Norm-Based Research, whereby companies were screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery.

Companies for which there was no data available on one or more screening components, do not constitute a violation of environmental or social objectives on that specific screening component. Companies that were not covered by the ESG data provider or for which all relevant data fields were not collected by the ESG data provider may be eligible for inclusion, by means of the Index Provider acting on its best effort.

— **How were the indicators for adverse impacts on sustainability factors taken into account?**

Indicators for adverse impacts on sustainability factors were taken into account based on the Fund's thematic investment policy focusing on sustainable forms of energy generation, adverse impacts on sustainability factors such as GHG emissions, carbon footprint, GHG intensity are limited and therefore implicitly taken into account.

In addition, the Fund considered the following indicators for principal adverse impacts:

1. Greenhouse Gas (GHG Emissions):
  - As part of Norm-based research companies are assessed relating to environmental protection based on the screening on "Failure to mitigate climate change impacts"
  - Fossil Fuel/Coal - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

the issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.

- Companies that are eligible for the index inclusion under sub-theme F, must display a positive environmental impact by having at least one score larger than zero, and the other score at least zero, related to the Contribution and Achievement of Sustainable Agriculture and Forestry or Agriculture Climate Change Contribution.
2. Biodiversity
    - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging"
  3. Water
    - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill"
  4. Waste
    - Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances"
  5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
    - Norm-based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
    - Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value"
    - Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

All companies included in the Index since the Fund launch, were covered by the ESG data provider.

***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, norm-based research was conducted, whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery. Norm-based Research framework consists of research on the level of adherence of a company to the

Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights and is embedded in the Sustainable Development Goals.

Violations of these standards were measured by reference to the Case Severity Indicator. The Case Severity Indicator is a measure of the reported risk or impact on society or the environment and takes into account the degree of corporate involvement. The values which refer to severity are indicated in the Normed-based Research Methodology as 'Very Severe', 'Severe', 'Moderate' and 'Potential'. The 'Very Severe' value identified instances where the company is reportedly causing/contributing to critical adverse impact and is excluded from the Index.

Furthermore, the overall Norm-based research Score ("NBSOverallScore") assigns a 1-10 rating score to an issuer based on the issuer's link with any violations of international standards. The Index Provider excluded from the investable universe the companies which were assessed with a score of 9 or 10.



### How did this financial product consider principal adverse impacts on sustainability factors?

This financial product considered principal adverse impacts on sustainability factors as exposure to certain environmental adverse impacts was minimized due to the thematic investment policy of the Fund, whereby specific emphasis was placed on companies which contribute to the development of hydrogen-based energy generation. In addition, by means of Norm-based research and Controversial sector involvement screenings, the Fund took the principal adverse impacts on sustainability factors relating to greenhouse gas emissions, biodiversity, water, waste, social and employee, respect for human rights, anti-corruption and anti-bribery matters into account.

For detailed information, please refer to the questions "How were the indicators for adverse impacts on sustainability factors taken into account?" and "How did sustainable investments not cause significant harm to any environmental or social sustainable investment objective?"

Additionally, principal adverse impacts were considered as part of the Glass Lewis ESG tilted voting policy, whereby votes were casted regarding the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
NEL ASA	Industrials	10.22	NO
BLOOM	Industrials	9.97	US

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022

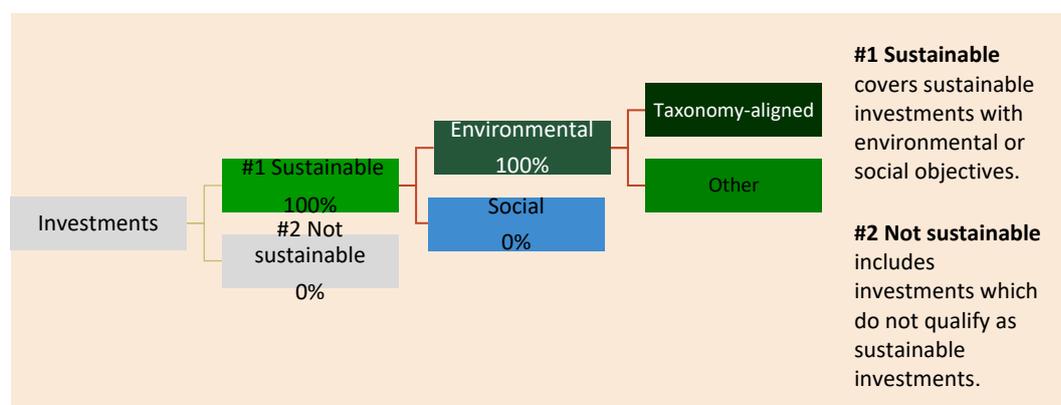
PLUG POWER	Industrials	9.45	US
LINDE PLC		8.23	GB
mitsubishi		8.22	JP
AIR PRODUCTS	Materials	8.16	US
AIR LIQUIDE SA		8.14	FR
BALLARD	Industrials	7.22	CA
DOOSAN FUEL	Industrials	5.42	KR
NIKOLA CORP	Industrials	4.24	US
CERES POWER	Industrials	3.18	GB
POWERCELL	Industrials	3.15	SE
ITM POWER	Industrials	2.87	GB
SFC ENERGY	Industrials	2.6	DE
ILJIN HYSOLUS	Consumer	1.53	KR



## What was the proportion of sustainability-related investments?

### ● *What was the asset allocation?*

The Fund invested in direct financial instruments of which 100% was sustainable. All of these sustainable investments were environmentally sustainable.



### ● *In which economic sectors were the investments made?*

As of 31/12/2022 the assets were allocated to the following sectors:

Sector	Weight, %
Industrials	64.8
Materials	32.7
Consumer Discretionary	1.5
Consumer Staples	0.3
n/a	0.5
Other/Cash	0.2

**Asset allocation** describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. While the Fund had a sustainable investment objective within the meaning of Article 9 of the SFDR and invests in sustainable food and agriculture, thereby aiming to enhance the development of sustainable agricultural services and food products, the Fund did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

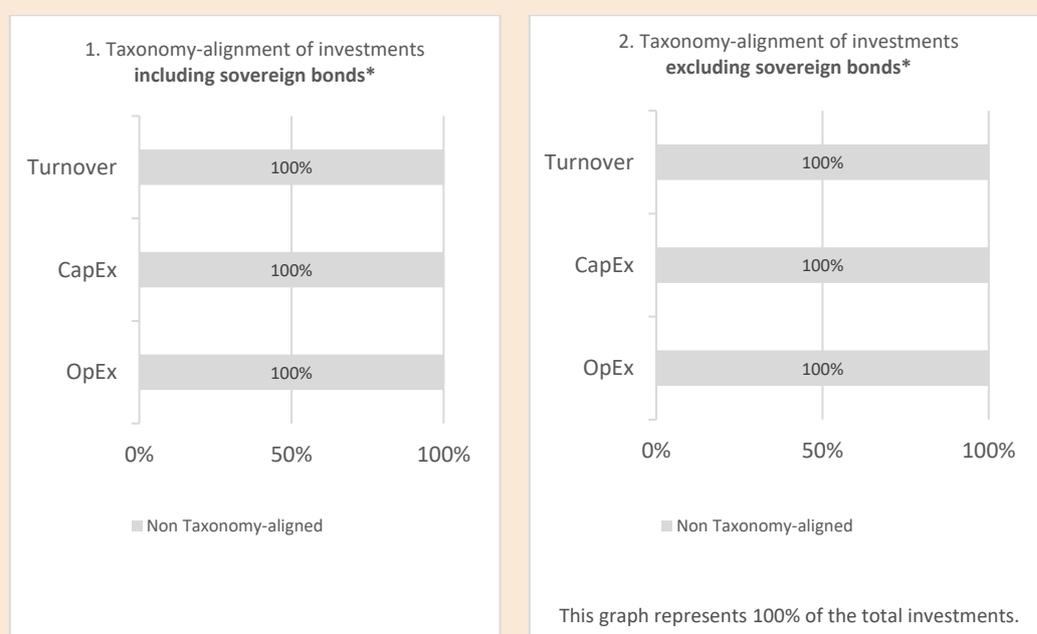
Yes

In fossil gas

In nuclear gas

No

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

The minimum share of investments in transitional and enabling activities was 0%.

- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This question will be answered when this report has been published for more than one reporting periode. The first time a comparison of the investments aligned with the EU Taxonomy will be included is in the annual report over 2023.



**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

100% of the Fund's investments was sustainable with an environmental objective that were not aligned with the EU Taxonomy. This were determined based on the (potential) revenue streams of companies related to hydrogen technology and the criteria defined for Norm-based research and Controversial sector involvement screenings to ensure that the companies in the portfolio do no significant harm to other sustainability related objectives. The Fund's investments were considered to be sustainable investments with an environmental objective, but were not aligned with the expansive and strict criteria which were defined for hydrogen in the EU Taxonomy.



**What was the share of socially sustainable investments?**

Not applicable as the Fund was not pursuing a social objective.



**What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

Not applicable, all investments were sustainable.



**What actions have been taken to attain the sustainable investment objective during the reference period?**

The Index Provider defined an ESG objective for the Index, as of 18 March 2022 the fund is since then categorized as a product that has a sustainable investment objective in accordance with Article 9 of SFDR. Companies have been screened for compliance with the Index rules and the Index is rebalanced on a quarterly basis by the Index Provider. The Fund replicates the Index based on the Index rules during the reporting period.

No breaches of the index have occurred.



are

sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the sustainable investment objective of the Fund.

In addition, the Glass Lewis ESG voting guidelines applied to this Fund. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.



## **How did this financial product perform compared to the reference sustainable benchmark?**

As a passive investments strategy, the Fund has replicated the reference sustainable benchmark in order to be aligned with the sustainable investment objective.

### ● ***How did the reference benchmark differ from a broad market index?***

The reference benchmark differs from the broad market index in the following ways:

- Thematic investment approach: companies that had significant (>50%) revenue exposure to hydrogen, fuel cells or technologies that were directly connected to the hydrogen economy are eligible for inclusion. In case it was not possible to do so without severely compromising Fund's liquidity, tradability and representativeness, the Fund also considers companies with at least part of their revenues from fuel cells or industrial gases projects or projects that had the potential to generate at least part of their revenues from the fuel cell industry or the industrial gases industry. Such companies could potentially enable Hydrogen Economy by either providing crucial supplies or creating infrastructural solutions that could be repurposed for hydrogen-related usage.
- ESG screenings: companies with very severe social norms violations, the ones that had greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

### ● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

The Fund invested 100% in line with the reference benchmarks and had for that reason the same score on the sustainability indicators as the benchmarks. The Manager's European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the Fund's sustainable investment objective.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

● **How did this financial product perform compared with the reference benchmark?**

<b>Indicator</b>	<b>Fund:</b> VanEck Hydrogen Economy UCITS ETF	<b>Reference benchmark:</b> MVIS® Global Hydrogen Economy ESG Index
The weighted percentage of investee companies' revenues derived from hydrogen and fuel cell projects	42.37%	42.38%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	8.60%	8.54%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%

● **How did this financial product perform compared with the broad market index?**

<b>Indicator</b>	<b>Fund:</b> VanEck Hydrogen Economy UCITS ETF	<b>Broad market index:</b> Solactive GBS Global Markets Large & Mid Cap Index
The weighted percentage of investee companies' revenues derived from hydrogen and fuel cell projects	42.37%	N/A <sup>1</sup>
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	4.80%
The percentage of portfolio involved in the fossil fuels industry	8.60%	11.54%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.03%

<sup>1</sup> Data not available for all companies in the index.

## Annex 5

### Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Product name:** VanEck New China ESG UCITS ETF

**Legal entity identifier:** 25490078IX1AAY2DHK87

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

**Yes**

It made **sustainable investments with an environmental objective:** \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** \_\_\_%

**No**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics applied to the Fund's investments:

- The Fund promoted the reduction of the most negative impacts on society and the environment through:
  - Reducing exposure to controversies, by using OWL KPIs "Diversity & Rights", "Human Rights", "Management Ethics" and "Disclosure & Accountability" as part of the OWL Analytics consensus ESG score used in the index selection process.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

- Limiting exposure to carbon risk, by using OWL KPIs “Pollution Prevention” and “Resource Efficiency” as part of the OWL Analytics consensus ESG score used in the index selection process.
2. The Glass Lewis ESG policy guidelines was applied, whereby votes were cast on sustainability matters.

The performance of the Fund’s environmental and social characteristics has been measured with the sustainability indicators included in the next question.

A reference benchmark has been designated for the purpose of attaining the environmental and social characteristics promoted by the financial product. Compared to a non-ESG fund with similar exposure, this Fund applies mandatory Environmental and Social factors and limits. These are corresponding to the Principle Adverse Impacts specified below.

● ***How did the sustainability indicators perform?***

During the reporting period, the SFDR precontractual disclosure template was not yet available and applicable for this Fund. Therefore, the sustainability indicators mentioned therein were not yet applicable as well.

Consequently, the Fund measured the following sustainability indicator:

Indicator	Score
Total GHG Emissions (Scope 1+2+3) per Mio EUR Enterprise Value	188.75

● ***...and compared to previous periods?***

Since the product was launched on September 24<sup>th</sup> 2021, it is not possible to compare the performance of sustainability indicators over 2022 with the year 2021.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This question and the related questions below were not applicable as the Fund did not intend to make sustainable investments during the reporting period.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

- — *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

- — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.



### **How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered the following principal adverse impacts on sustainability:

1. Greenhouse Gas (GHG Emissions):
  - Part of ESG score screening via OWL KPIs “Pollution Prevention” (including Carbon Gas Pollutant reporting, Emissions Reduction Actions and Policies) and “Resource Efficiency” (including Carbon-based Energy Use, Carbon Based Energy Productivity)
2. Biodiversity
  - Part of ESG score screening via OWL KPI “Resource Efficiency” (Biodiversity Controversies)
3. Water
  - Part of ESG score screening via OWL KPI “Resource Efficiency” (Water Use, Water Efficiency and Water Reduction Performance)
4. Waste
  - Part of ESG score screening via OWL KPIs “Pollution Prevention” (Resource Reduction Policies) and “Resource Efficiency” (including Waste Reduction, Resource Recycling)
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
  - ESG score includes ratings for controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
  - Part of the ESG score screening via OWL KPIs “Diversity & Rights”, “Human Rights”, “Management Ethics” and “Disclosure & Accountability”.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG tilted voting policy, whereby votes are casted regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



## What were the top investments of this financial product?

As of 31/12/2022:

Largest investments	Sector	% Assets	Country
YIHAI INTERNATIONAL	Food Products	1.56	CN
3SBIO INC	Biotechnology	1.47	CN
JiumaoJiu International	/	1.43	CN
SHENZHEN NEW	Health Care	1.39	CN
SHENYANG XINGQI	Pharmaceuticals	1.38	CN
SHIJIAZHUANG YILING	Pharmaceuticals	1.33	CN
ANHUI YINGJIA	Beverages	1.24	CN
LAOBAIXING PHARMACY	Food & Staples Retail	1.24	CN
SHANGHAI M&G	Commercial Services	1.24	CN
HYGEIA HEALTHCARE	Health Care	1.23	CN
BIEM.L.FDLKK GARMENT CO LTD	Consumer discretionary	1.23	CN
CHINA RESOURCES	/		CN
SANJIU MEDICAL & PHARMA		1.22	
YIFENG PHARMACY	Consumer staples	1.21	CN
CHAIN CO LTD			
HUA HONG	Semiconductors	1.21	CN
SEMICONDUCTOR LTD			
GUANGZHOU KINGMED	Health care	1.2	CN
DIAGNOSTICS GROUP CO			

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022.



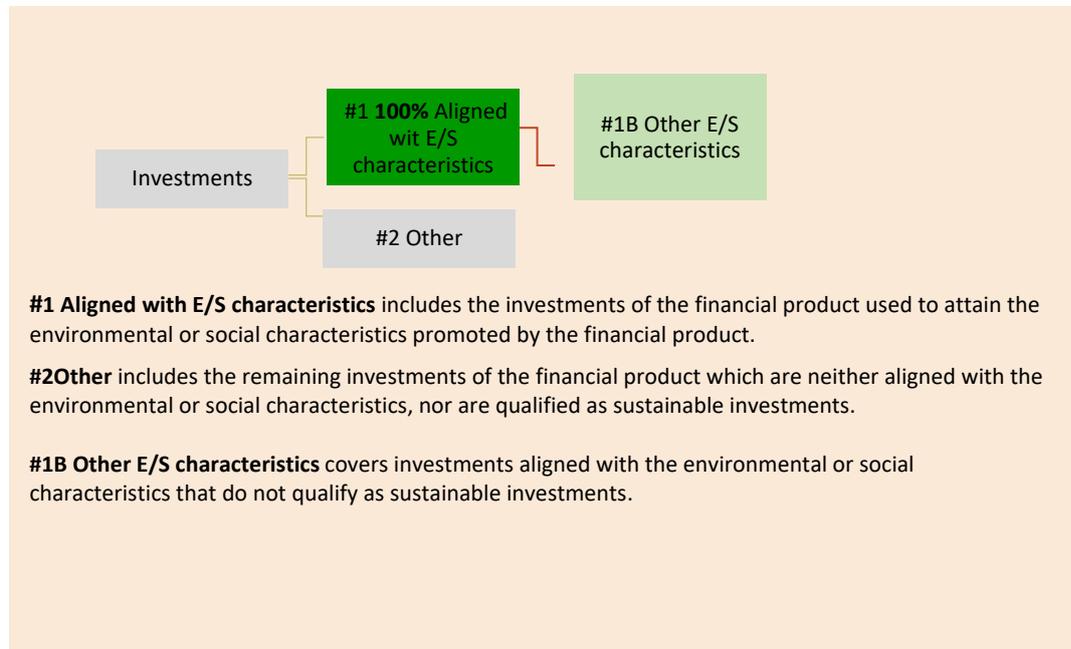
## What was the proportion of sustainability-related investments?

The Fund has invested in direct financial instruments of which 100% was aligned with the environmental and social characteristics that it promotes on the basis that all of the Index holdings are screened against its exclusion strategy.

**Asset allocation** describes the share of investments in specific assets.

● **What was the asset allocation?**

The Fund has invested in direct financial instruments of which 100% was aligned with the promoted environmental and social characteristics.



● **In which economic sectors were the investments made?**

As of 31/12/2022 the assets were allocated to the following sectors:

Sector	Weight, %
Healthcare	28.5%
Durable goods	20.2%
IT	18.6%
Discretionary goods	11.6%
Communication	5.9%
Other	15.2%



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0%. The Fund did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon

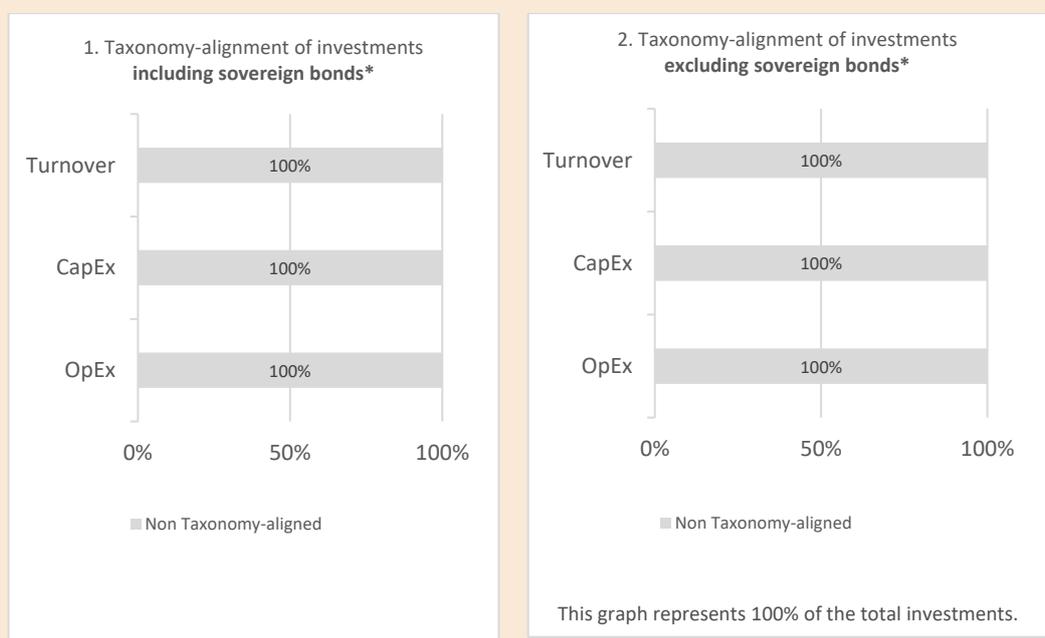
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

Yes

In fossil gas     In nuclear gas

No

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

The minimum share of investments in transitional and enabling activities was 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Since the product was launched on September 24<sup>th</sup> 2021, it is not possible to compare the performance of sustainability indicators over 2022 with the year 2021.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable. The Fund did not intend to make environmental sustainable investments.



### **What was the share of socially sustainable investments**

Not applicable. The Fund did not intend to make socially sustainable investments.



### **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

Not applicable, all investments were aligned with the environmental and social characteristics.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As a passive investments strategy, during the reporting period the Fund has tracked the MarketGrader New China ESG Index. Companies have been screened for compliance with the Index rules and the Index is rebalanced on a semi annual basis by the Index Provider. The Fund replicates the Index based on the Index rules.

No breaches of the index have occurred.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the environmental and social characteristics of the Fund.

In addition, the Glass Lewis ESG voting guidelines applied to this Fund. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.



### **How did this financial product perform compared to the reference benchmark?**

- ***How does the reference benchmark differ from a broad market index?***

The MarketGrader New China ESG Index differs from a broad market index by offering exposure to the chinese economy. In particular, the fund invests in targeted sectors that are expected to benefit from trends like ageing population, increasing adoption of technology and a rising upper middle class.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable objective.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The Fund invested 100% in line with the reference benchmarks and had for that reason the same score on the sustainability indicators as the benchmarks. The Manager's European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the environmental and social characteristics.

- **How did this financial product perform compared with the reference benchmark?**

<b>Indicator</b>	<b>Fund:</b>	<b>Reference benchmark:</b>
	VanEck New China ESG UCITS ETF	MarketGrader New China ESG Index
Total GHG Emissions (Scope 1+2+3) per Mio EUR Enterprise Value	185.50	188.75

- **How did this financial product perform compared with the broad market index?**

<b>Indicator</b>	<b>Fund:</b>	<b>Broad market index:</b>
	VanEck New China ESG UCITS ETF	Solactive GBS China Large & Mid Cap Index
Total GHG Emissions (Scope 1+2+3) per Mio EUR Enterprise Value	185.50	581.18

## Annex 6

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** VanEck Smart Home Active UCITS ETF  
**Legal entity identifier:** 254900VG2ZKJ2XJZGW28

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

**Yes**

It made **sustainable investments with an environmental objective:** \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** \_\_\_%

**No**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics applied to the Fund's investments:

1. The Fund promoted the reduction of the most negative impacts on society and the environment through:
  - Reducing exposure to very severe controversies relating to international standards on responsible business, human rights and labour rights;

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

- Minimizing exposure to controversial business activities relating to tobacco, controversial weapons, energy extractives, civilian firearms and military;
- Limiting exposure to carbon risk, by excluding companies deriving significant (>5%) revenues from energy extractives, such as thermal coal.

The performance of the Fund’s environmental and social characteristics has been measured with the sustainability indicators included in the next question.

2. The Glass Lewis ESG policy guidelines was applied, whereby votes were cast on sustainability matters.
3. The Engagement policy applied to the Fund, whereby active engagement with investee companies was an integral component of the investment process. In 2022 the Sub-fund did not engage with companies on ESG-related issues specifically. However, Sub-fund’s advisors engaged with at least one company on non-ESG related matters.

A reference benchmark has not been designated for the purpose of attaining the environmental and social characteristics promoted by the financial product.

● ***How did the sustainability indicators perform?***

The Fund measured the following sustainability indicators:

<b>Indicator</b>	<b>Score</b>
Overall ESG rating of the portfolio (MSCI)	AA / 8.12
The number of sustainability matters voted on in shareholder meetings	8

● ***...and compared to previous periods?***

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the sustainability indicators will be included is in the annual report over 2023.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This question and the related questions below were not applicable as the Fund does not intend to make sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

- — *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

- — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.



### **How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered the following principal adverse impacts on sustainability factors:

1. Greenhouse Gas (GHG Emissions):
  - Carbon emissions industry data is used for screening of investments
  - The ESG score used for screening incorporates the topic via theme “Climate Change”
  - Unacceptable greenhouse gas emitters and companies involved in production of coal or coal-based energy are excluded through the Norges Bank Exclusion list
2. Biodiversity
  - The ESG score used for screening incorporates the topic via theme “Natural Capital”
3. Water
  - The ESG score used for screening incorporates the topic via theme “Natural Capital”
4. Waste
  - The ESG score used for screening incorporates the topic via theme “Pollution & Waste”
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
  - The ESG score used for screening incorporates the relevant topics via themes “Human Capital”, “Product Liability”, “Stakeholder Opposition” and “Corporate Behavior”
  - Exclusions based on violation of human rights through Norges Bank Exclusion list.
  - Exclusions based on cluster munitions or nuclear weapons involvement through Norges Bank Exclusion list.

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG tilted voting policy, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## What were the top investments of this financial product?

As of 31/12/2022:

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022.

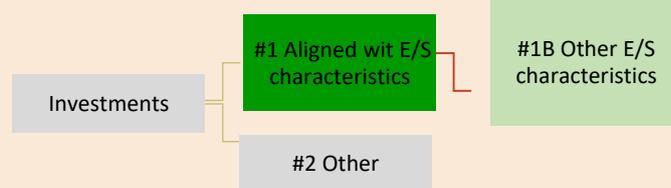
Largest investments	Sector	% Assets	Country
ZOETIS INC	Health Care	4.06	US
ELECTRONIC ARTS INC	Communication Services	4.02	US
MICROSOFT CORP	Information Technology	3.96	US
VERISIGN INC	Information Technology	3.66	US
UNIVERSAL MUSIC	Communication Services	3.53	NL
CISCO SYSTEMS INC	Information Technology	3.09	US
NETFLIX INC	Communication Services	2.84	US
DEXCOM INC	Health Care	2.8	US
NEXTERA ENERGY INC	Utilities	2.79	US
LIBERTY MEDIA CORP-	Communication Services	2.64	US
OPTION CARE HEALTH	Health Care	2.6	US
NESTLE SA	Consumer Staples	2.59	CH
ALPHABET INC	Communication Services	2.57	US
PAYPAL HOLDINGS INC	Information Technology	2.56	US
ARISTA NETWORKS INC	Information Technology	2.56	US



## What was the proportion of sustainability-related investments?

The Fund has invested in direct financial instruments of which 100% was aligned with the environmental and social characteristics that it promotes on the basis that all of the Index holdings are screened against its exclusion strategy.

**Asset allocation** describes the share of investments in specific assets.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

**#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon

● **What was the asset allocation?**

The Fund invested in direct financial instruments of which 100% was aligned with the promoted environmental and social characteristics.

● **In which economic sectors were the investments made?**

As of 31/12/2022 the assets were allocated to the following sectors:

Sector	Weight, %
Information Technology	28.3
Communication Services	20.66
Consumer Discretionary	14.9
Health Care	14.12
Industrials	9.04
Real Estate	5.15
Consumer Staples	5.02
Utilities	2.79
Other/Cash	0.02



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0%. The Fund did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

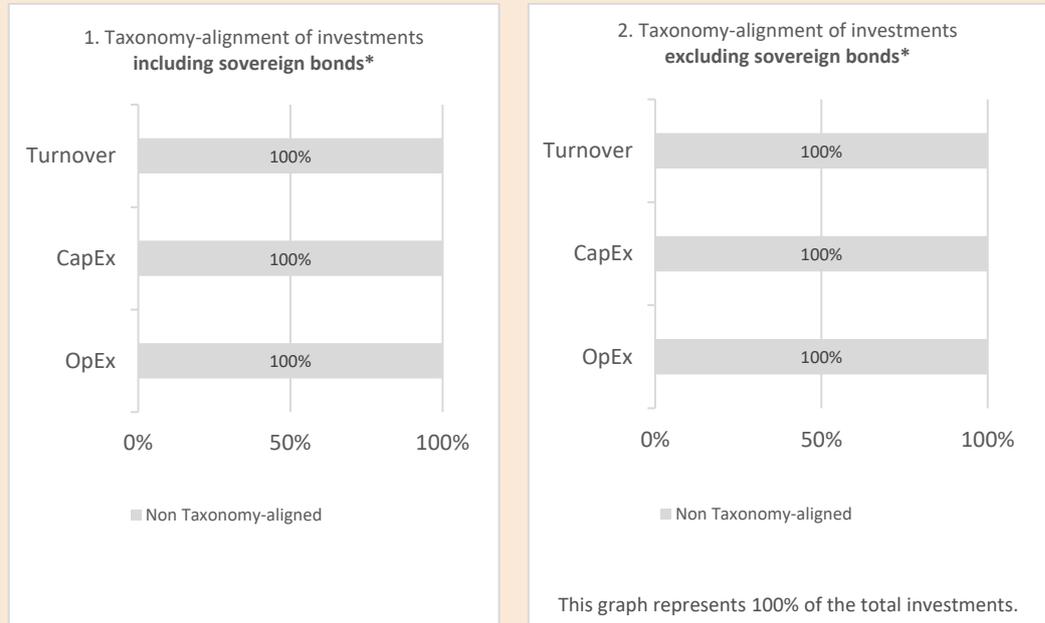
Yes

In fossil gas     In nuclear gas

No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

The minimum share of investments in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the investments aligned with the EU Taxonomy will be included is in the annual report over 2023.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The minimum share of non-aligned environmental sustainable investments is 0%.



**What was the share of socially sustainable investments**

The minimum share of socially sustainable investments was 0%.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Not applicable, all investments were aligned with the environmental and social characteristics.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As an actively managed Fund, companies have been screened for compliance with the Investment policy by the Fund Investment Advisor. All the trades were confirmed by the Compliance team to be in line with the applicable investment guidelines.

No breaches of the ESG screening criteria have occurred.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the the environmental and social characteristics of the Fund.



### **How did this financial product perform compared to the reference benchmark?**

Not applicable, the Fund was not assigned a reference benchmark.

- ***How does the reference benchmark differ from a broad market index?***  
Not applicable.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***  
Not applicable.
- ***How did this financial product perform compared with the reference benchmark?***  
Not applicable.
- ***How did this financial product perform compared with the broad market index?***  
Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Annex 7

### Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Product name:** VanEck Space Innovators UCITS ETF

**Legal entity identifier:** 254900JLBZ0X9ALOJI86

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?



**Yes**



It made **sustainable investments with an environmental objective:** \_\_\_%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** \_\_\_%



**No**



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics applied to the Fund's investments:

- The Fund promoted the reduction of the most negative impacts on society and the environment through:
  - Minimizing exposure to very severe controversies relating to international standards on responsible business, human rights and labour rights is reduced
  - Exposure to controversial business activities relating to tobacco, controversial weapons, energy extractives and civilian firearms.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

- Limiting exposure to carbon risk, by excluding companies deriving significant (>5%) revenues from energy extractives, such as thermal coal.
2. The Glass Lewis ESG policy guidelines was applied, whereby votes were cast on sustainability matters.

A reference benchmark, MVIS® Global Space Industry ESG Index, has been designated for the purpose of attaining the environmental and social characteristics promoted by the financial product.

● ***How did the sustainability indicators perform?***

The Fund measured the following sustainability indicators:

<b>Indicator</b>	<b>Score</b>
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%

● ***...and compared to previous periods?***

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the sustainability indicators will be included is in the annual report over 2023.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This question and the corresponding questions below were not applicable as the Fund did not intend to make sustainable investments during the reporting period.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.



### How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considered the following principal adverse impacts on sustainability factors:

1. Greenhouse Gas (GHG Emissions):
  - Part of Norm-based research on environmental protection "Failure to mitigate climate change impacts"
  - Fossil Fuel/Coal exclusions - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.
2. Biodiversity
  - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging"
3. Water
  - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill"
4. Waste
  - Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances"
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
  - ISS norms based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
  - Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value"
  - Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons,

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-

cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG tilted voting policy, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
MAXAR	Industrials	13.19	US
INTOUCH HOLDINGS	Communication Services	8.06	TH
IRIDIUM		7.89	US
SES SA	Communication Services	6.3	LU
VIASAT INC	Information Technology	5.48	US
EUTELSAT	Communication Services	5.43	FR
HANWHA	Industrials	4.88	KR
MELROSE	Industrials	4.52	GB
HEXCEL CORP	Industrials	4.33	US
ROCKET LAB USA INC	Industrials	4.07	US
GOGO INC	Communication Services	4.05	US
WISTRON NEWEB	Information Technology	3.78	TW
GLOBALSTAR INC	Communication Services	3.68	US
PLANET LABS PBC	Industrials	3.48	US
SKY PERFECT JSAT	Communication Services	3.31	JP

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:



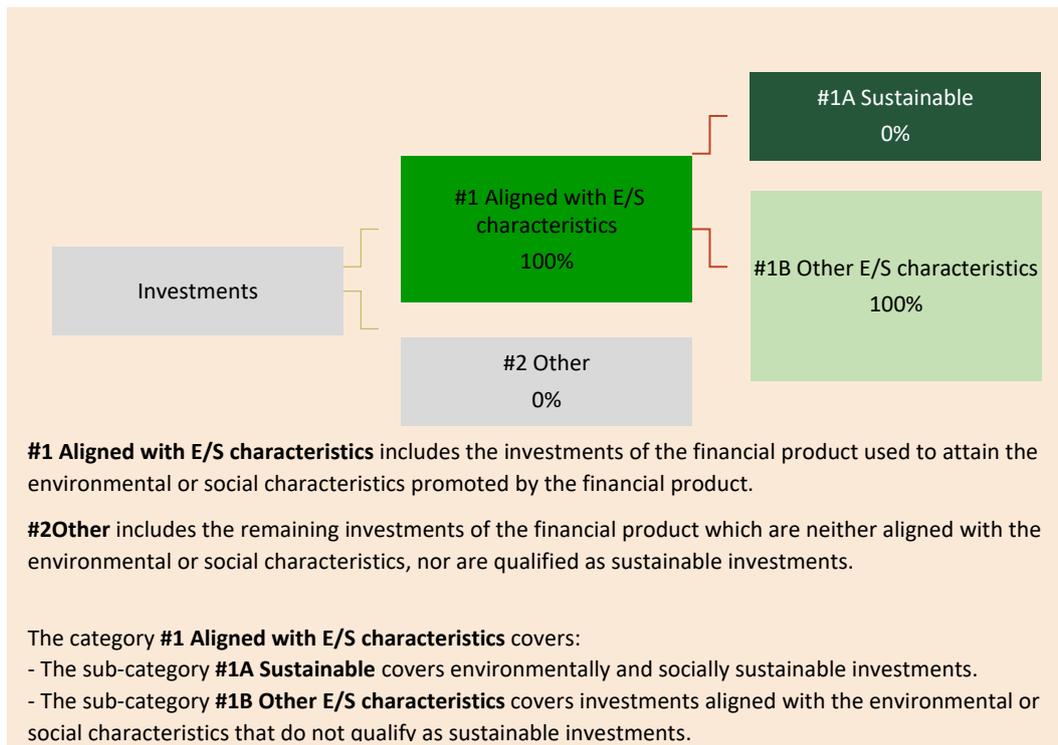
### What was the proportion of sustainability-related investments?

The Fund has invested in direct financial instruments of which 100% was aligned with the the environmental and social characteristics that it promotes on the basis that all of the Index holdings are screened against its exclusion strategy.

- **What was the asset allocation?**

The Fund has invested in direct financial instruments of which 100% were aligned with the promoted environmental or social characteristics.

**Asset allocation** describes the share of investments in specific assets.



● **In which economic sectors were the investments made?**

As of 31/12/2022 the assets were allocated to the following sectors:

Sector	Weight, %
Industrials	43.5
Communication Services	42.8
Information Technology	13.5
Other/Cash	0.1



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0%. The Fund did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which

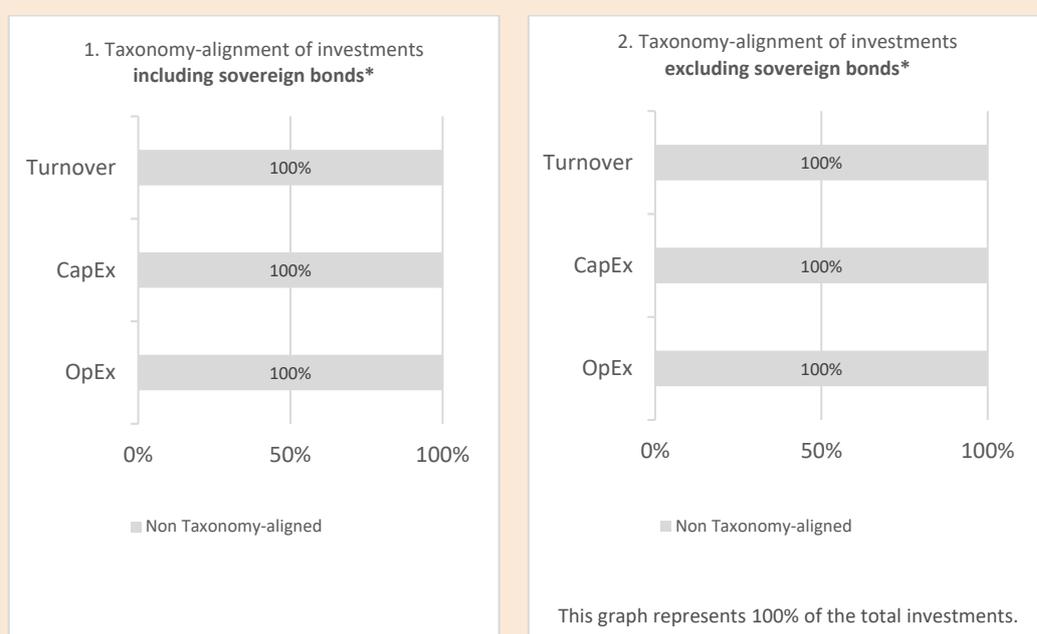
- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

Yes

In fossil gas     In nuclear gas

No

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**

The minimum share of investments in transitional and enabling activities was 0%.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the Taxonomy-aligned investments will be included is in the annual report over 2023.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable. The Fund did not intend to make sustainable investments with an environmental objective not aligned with the EU Taxonomy.



### **What was the share of socially sustainable investments**

Not applicable. The Fund did not intend to make socially sustainable investments.



### **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

Not applicable, all investments were aligned with the environmental and social characteristics.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As a passive investments strategy, during the reporting period the Fund has tracked the MVIS® Global Space Industry ESG Index. Companies have been screened for compliance with the Index rules and the Index is rebalanced on a quarterly basis by the Index Provider. The Fund replicated the Index based on the Index rules.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the the environmental and social characteristics of the Fund.

No breaches of the index have occurred.

In addition, the Glass Lewis ESG voting guidelines applied to this Fund. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.



### **How did this financial product perform compared to the reference benchmark?**

#### ***How does the reference benchmark differ from a broad market index?***

The index differed from a generic broad market real estate index in following ways:

- Thematic investment approach: companies that generate at least 50% (25% for current components) of their revenues from the following themes:
  - Space Exploration (including design of commercial spacecrafts, space tourism, scientific research, or delivery of equipment or cargo to space);
  - Rockets and Propulsion Systems (including products and services directly related to or to space vehicle systems or equipment, space payload, or

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- other materials and equipment used to build spacecrafts or other vehicles used in space);
  - Satellite Equipment and Communications Solutions (including systems and software for satellite-based communication but excluding Pay-TV and communications service providers);
  - Other Satellite Equipment (including satellite equipment, systems or software for areas such as research, earth observation, space imaging or GPS).
- ESG Screening: companies with severe and very severe norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Fund invested 100% in line with the reference benchmark and had for that reason the same score on the sustainability indicators as the reference benchmark. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with its promoted environmental and social characteristics.

● ***How did this financial product perform compared with the reference benchmark?***

<b>Indicator</b>	<b>Fund:</b> VanEck Space Innovators UCITS ETF	<b>Reference benchmark:</b> MVIS® Global Space Industry ESG Index
The % of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%
The % of portfolio involved in the fossil fuels industry	0.00%	0.00%
The % of portfolio involved in non-renewable energy production	0.00%	0.00%

● **How did this financial product perform compared with the broad market index?**

<b>Indicator</b>	<b>Fund:</b> VanEck Space Innovators UCITS ETF	<b>Broad market index:</b> Solactive GBS Global Markets Large & Mid Cap Index
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	4.80%
The percentage of portfolio involved in the fossil fuels industry	0.00%	11.54%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.03%

## Annex 8

### Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

**Product name:** VanEck Sustainable Future of Food UCITS ETF

**Legal entity identifier:** 25490018AUJGR6833G82

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

**Yes**

It made **sustainable investments with an environmental objective: 100%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: \_\_\_%**

**No**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent was the sustainable investment objective of this financial product met?

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

The sustainable investment objective of the Fund during the reference period was to support sustainable Food Production and Development. Therefore, the Fund selected companies involved in food and agricultural technology, organic foods, or food companies that displayed high standards in food waste, food safety or environmental impact.

This included companies with at least 50% (25% for current components) of their revenues from the following sub-themes:

- (A) Plant-Based or Cultured Meat, Protein or Dairy alternatives;
- (B) Vertical or Urban Farming - this includes agricultural companies that grow crops vertically, in greenhouses or specialize in localized farming;
- (C) Precision Agriculture - this includes irrigation and smart water grid equipment, greenhouse equipment, or autonomous/robotic farming or agriculture- related equipment but excludes agricultural chemicals and plant seeds;
- (D) Food Flavors and Functional Ingredients;
- (E) Organic or Health Foods - this includes packaged foods, or agricultural products but excludes meat, poultry, fish or vitamins;
- (F) In addition, companies that met certain ESG standards related to food and agriculture sustainability and safety were also included as followed and referred to as sub-theme F. The Index Provider utilizes ESG data provided by ISS. Companies that were eligible under these conditions needed derive at least 50% (25% for current components) of their revenues from agricultural services or agricultural products (limited to fruits, vegetables, grains and dairy), or packaged plant/grain-based or dairy food products.

The Fund’s total contribution to these sub-themes has been calculated by measuring the net weighted percentages of companies’ revenues derived from the sub-themes A until E. Companies satisfying additional ESG criteria and thereby eligible per sub-theme F "Food ESG" were assigned a score of 50%.

A reference benchmark, MVIS® Global Future of Food ESG Index, has been designated for the purpose of attaining the sustainable investment objective.

To measure the attainment of the Fund’s sustainable investment objective, the sustainability indicators included in the next question were calculated for the Fund.

● **How did the sustainability indicators perform?**

The sustainability indicators performed as below:

<b>Indicator</b>	<b>Score</b>
The weighted percentage of investee companies’ revenues derived from contribution to sustainable food production and development	49.37%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%

***...and compared to previous periods?***

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the sustainability indicators will be included is in the annual report over 2023.

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

The Fund has not invested in companies which cause significant harm to any other environmental or social sustainable investment objective. The screenings consisted of various components:

- Controversial sector involvement whereby companies were screened for involvement in:
  - Controversial weapons: a 0% revenue threshold was applied.
  - Tobacco, thermal coal, fossil fuels, oil sands, nuclear energy, civilian firearms, military and gambling: a 5% revenue threshold is applied.
- Norm-Based Research whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery.
- Companies for which there was no data available on one or more screening components, do not constitute a violation of environmental or social objectives on that specific screening component. Companies that were not covered by the ESG data provider or for which all relevant data fields were not collected by the ESG data provider may be eligible for inclusion, by means of the Index Provider acting on its best effort. All companies included in the Index since the Fund launch, were covered by the ESG data provider.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

Indicators for adverse impacts on sustainability factors were taken into account on the Fund's thematic investment policy focusing on sustainable forms of food production, adverse impacts on sustainability factors such as GHG emissions, carbon footprint, GHG intensity are limited and therefore implicitly taken into account.

In addition, the Fund considered the following principal adverse impacts on sustainability factors:

1. Greenhouse Gas (GHG Emissions):

- As part of Norm-based research companies are assessed relating to environmental protection based on the screening on "Failure to mitigate climate change impacts"
- Fossil Fuel/Coal - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for the issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- Companies that are eligible for the index inclusion under sub-theme F, must display a positive environmental impact by having at least one score larger than zero, and the other score at least zero, related to the Contribution and Achievement of Sustainable Agriculture and Forestry or Agriculture Climate Change Contribution.
- 2. Biodiversity
- Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging"
- 3. Water
- Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill"
- 4. Waste
- Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances"
- Companies that are eligible for the index inclusion under sub-theme F, must display a positive environmental impact by having a rank of at least 2.5 (on a scale of 1-4) in: A.) Food Waste OR B.) Food Safety and Food Safety Certification Program.
- 5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
- Norm-based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
- Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value"
- Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.
- Companies that are eligible for the index inclusion under sub-theme F, must display a positive environmental impact by having a rank of at least 2.5 (on a scale of 1-4) in: A.) Food Waste OR B.) Food Safety and Food Safety Certification Program.

***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, norm-based research was conducted, whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery. Norm-based Research framework consists of research on the level of adherence of a company to the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights and is embedded in the Sustainable Development Goals.

Violations of these standards were measured by reference to the Case Severity Indicator. The Case Severity Indicator is a measure of the reported risk or

impact on society or the environment and takes into account the degree of corporate involvement. The values which refer to severity are indicated in the Normed-based Research Methodology as 'Very Severe', 'Severe', 'Moderate' and 'Potential'. The 'Very Severe' value identified instances where the company is reportedly causing/contributing to critical adverse impact and is excluded from the Index.

Furthermore, the overall Norm-based research Score ("NBSOverallScore") assigns a 1-10 rating score to an issuer based on the issuer's link with any violations of international standards. The Index Provider excluded from the investable universe the companies which were assessed with a score of 9 or 10.



### How did this financial product consider principal adverse impacts on sustainability factors?

This financial product considered principal adverse impacts on sustainability factors as exposure to certain environmental adverse impacts is minimized due to the thematic investment policy of the Fund whereby specific emphasis is placed on companies which contribute to the development of sustainable forms of food production. In addition, by means of Norm-based research and Controversial sector involvement screenings, the Fund takes the principal adverse impacts on sustainability factors relating to greenhouse gas emissions, biodiversity, water, waste, social and employee, respect for human rights, anti-corruption and anti-bribery matters into account. For detailed information, please refer to the questions "How were the indicators for adverse impacts on sustainability factors taken into account?" and "How did the sustainable investments not cause significant harm to any sustainable investment objective?"

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG policy guidelines, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



### What were the top investments of this financial product ?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 2022.

Largest investments	Sector	% Assets	Country
INGREDION INC	Consumer Staples	8.06	US
SPROUTS FARMERS	Consumer Staples	5.3	US
CHR HANSEN	Materials	5.17	DK
AAK AB	Consumer Staples	4.62	SE
CHINA FEIHE LTD	Consumer Staples	4.61	CN
SAPUTO INC	Consumer Staples	4.61	CA
ARCHER-DANIELS-DANONE SA	Consumer Staples	4.57	US
		4.54	FR

FLOWERS FOODS INC	Consumer Staples	4.52	US
KERRY GROUP PLC	Consumer Staples	4.51	IE
INTERNATIONAL	Materials	4.45	US
CORBION NV		4.37	NL
GIVAUDAN SA	Materials	4.34	CH
SENSIENT		4.28	US
BALCHEM CORP	Materials	4.2	US



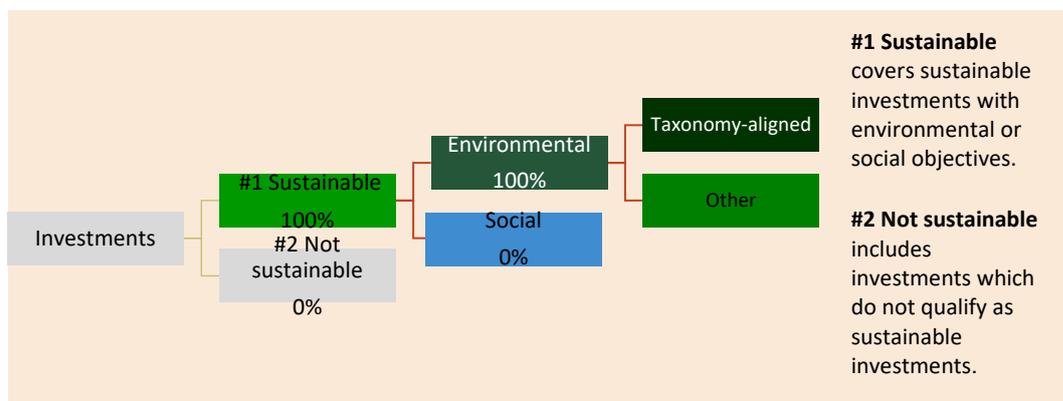
**Asset allocation** describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

100% of the portfolio was deemed as composed by sustainability-related investments, according to the definitioj given above.

#### ● *What was the asset allocation?*

The Fund invested in direct financial instruments of which 100% was sustainable. All of these sustainable investments were environmentally sustainable.



#### ● *In which economic sectors were the investments made?*

As of 31/12/2022 the assets were allocated to the following sectors:

Sector	Weight, %
Consumer Staples	66.4
Materials	29.3
Industrials	2.9
Consumer Discretionary	1.3
Other/Cash	0.1

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. While the Fund had a sustainable investment objective within the meaning of Article 9 of the SFDR and invests in sustainable food and agriculture, thereby aiming to enhance the development of sustainable agricultural services and food products, the Fund did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

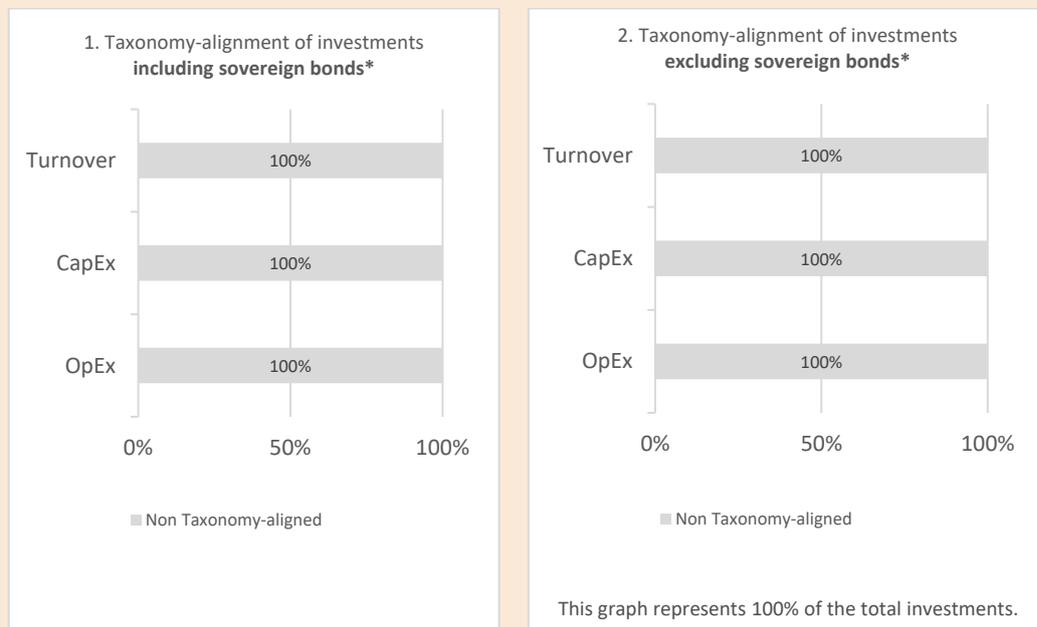
Yes

In fossil gas

In nuclear gas

No

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The minimum share of investments in transitional and enabling activities was 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the investments aligned with the EU Taxonomy will be included is in the annual report over 2023.



**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

100% of the Fund's investments was sustainable with an environmental objective that were not aligned with the EU Taxonomy. This is determined based on the (potential) revenue streams of companies related to sustainable food production and the criteria defined for Norm-based research and Controversial sector involvement screenings to ensure that the companies in the portfolio do no significant harm to other sustainability related objectives. The Fund's investments were considered to be sustainable investments with an environmental objective, but were not aligned with the expansive and strict criteria which were defined for sustainable food production in the EU Taxonomy.



**What was the share of socially sustainable investments?**

The Fund did not intend to make socially sustainable investments..



**What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?**

Not applicable, all investments were sustainable.



**What actions have been taken to attain the sustainable investment objective during the reference period?**

Companies have been screened for compliance with the Index rules and the Index has been rebalanced on a quarterly basis by the Index Provider. The Fund has replicates the Index based on the Index rules during the reporting period.

No breaches of the index have occurred.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the sustainable investment objective of the Fund.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

In addition, the Glass Lewis ESG voting guidelines applied to this Fund. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.



## How did this financial product perform compared to the reference sustainable benchmark?

As a passive investments strategy, the Fund has replicated the reference sustainable benchmark in order to be aligned with the sustainable investment objective.

### ● *How did the reference benchmark differ from a broad market index?*

The reference benchmark differs from the broad market index in the following ways:

- Thematic investment approach: companies that generate at least 50% (25% for current components) of their revenues from agricultural and food technology, organic foods, or food companies that display high standards in food waste, food safety or environmental impact are eligible for inclusion.
- ESG screenings: companies with very severe social norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?*

The Fund invested 100% in line with the reference benchmarks and had for that reason the same score on the sustainability indicators as the benchmarks. The Manager's European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the Fund's sustainable investment objective.

### ● *How did this financial product perform compared with the reference benchmark?*

Indicator	Fund:	Reference benchmark:
	VanEck Sustainable Future of Food UCITS ETF	MVIS® Global Future of Food ESG Index
The weighted percentage of investee companies' revenues derived from	49.37%	49.38%

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

contribution to sustainable food production and development		
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%

● **How did this financial product perform compared with the broad market index?**

<b>Indicator</b>	<b>Fund:</b> VanEck Sustainable Future of Food UCITS ETF	<b>Broad market index:</b> Solactive GBS Global Markets Large & Mid Cap Index
The weighted percentage of investee companies' revenues derived from contribution to sustainable food production and development	49.37%	N/A <sup>1</sup>
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	4.80%
The percentage of portfolio involved in the fossil fuels industry	0.00%	11.54%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.03%

<sup>1</sup> Data not available for all companies in the index.

## Annex 9

### Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** VanEck Genomics and Healthcare Innovators UCITS ETF  
**Legal entity identifier:** 254900K9GCSPWNLRN078

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> <b>Yes</b>	<input type="radio"/> <input type="radio"/> <input type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input checked="" type="checkbox"/> It made <b>sustainable investments with a social objective:</b> 100%	<input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



### To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund during the reference period was to invest in companies that enhance and developing products and services that increase the accessibility of healthcare (e-healthcare) and improvement of the quality of life via genomic disease treatment and diagnostics, thereby contributing to social objectives aligned with the Sustainable Development Goals (SDG) goal "Good Health and Well-being".

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

Therefore, the Fund invested in companies which were determined by the Index Provider to generate a significant (>50%, >25% for current components) part of their revenues from the following sub-themes:

- (A) Healthcare therapies based on the targeting or modification of genetic makeup of cells or uses mRNA;
- (B) Technology platforms that enable the development of genetics-based healthcare therapies;
- (C) Laboratory equipment or services used to test, code, or develop genetics-based healthcare therapies;
- (D) Software used to facilitate online medical consultations;
- (E) E-Commerce pharmacies;
- (F) Software for the management of medical practices and/or patient records;
- (G) Outpatient medical Internet of Things devices which allow remote monitoring of health indicators such as heart rate and rhythm, or glucose levels.

The Fund's total contribution to these sub-themes has been calculated by measuring the net weighted percentages of companies' revenues derived from genomics and e-healthcare (sub-themes A till G).

A reference benchmark, MVIS® Global Future Healthcare ESG Index, has been designated for the purpose of attaining the sustainable investment objective.

To measure the attainment of the Fund's sustainable investment objective, the sustainability indicators included in the next question were calculated for the Fund.

● **How did the sustainability indicators perform?**

The sustainability indicators performed as below:

Indicator	Score
The weighted percentage of investee companies' revenues derived from contribution to genomics and e-Healthcare	49.59%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%

**...and compared to previous periods?**

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the sustainability indicators will be included is in the annual report over 2023.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

To ensure that the Fund has not invested in companies which cause significant harm to any other environmental or social sustainable investment objective,

screenings were applied in the underlying index construction process. The screenings consist of various components:

- Controversial sector involvement whereby companies are screened for involvement in:
  - Controversial weapons: a 0% revenue threshold is applied.
  - Tobacco, thermal coal, fossil fuels, oil sands, nuclear energy, civilian firearms, military and gambling: a 5% revenue threshold is applied.
- Norm-Based Research whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. In these cases the Index Provider reviews the impact and acts on a best efforts basis to ensure data coverage by performing qualitative data research through the review of press releases, reporting and other relevant publicly available information of the respective company.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

In addition, the Fund considered the following principal adverse impacts on sustainability factors:

1. Greenhouse Gas (GHG Emissions):
  - Part of Norm-based research on environmental protection "Failure to mitigate climate change impacts", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
  - Fossil Fuel/Coal - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for the issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.
2. Biodiversity
  - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
3. Water
  - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
4. Waste
  - Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

hazardous substances", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.

5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
  - Norm-based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
  - Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
  - Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. In these cases the Index Provider will review the impact and will act on a best efforts basis to ensure data coverage by performing qualitative data research through the review of press releases, reporting and other relevant publicly available information of the respective company. All companies included in the Index since the Fund launch, were covered by the ESG data provider.

***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, norm-based research was conducted, whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery. Norm-based Research framework consists of research on the level of adherence of a company to the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights and is embedded in the Sustainable Development Goals.

Violations of these standards were measured by reference to the Case Severity Indicator. The Case Severity Indicator is a measure of the reported risk or impact on society or the environment and takes into account the degree of corporate involvement. The values which refer to severity are indicated in the Normed-based Research Methodology as 'Very Severe', 'Severe', 'Moderate'

and 'Potential'. The 'Very Severe' value identified instances where the company is reportedly causing/contributing to critical adverse impact and is excluded from the Index.

Furthermore, the overall Norm-based research Score ("NBSOverallScore") assigns a 1-10 rating score to an issuer based on the issuer's link with any violations of international standards. The Index Provider excluded from the investable universe the companies which were assessed with a score of 9 or 10.



### How did this financial product consider principal adverse impacts on sustainability factors?

This financial product considered principal adverse impacts on sustainability factors by means of Norm-based research and Controversial sector involvement screenings the Fund takes the principal adverse impacts on sustainability factors relating to greenhouse gas emissions, biodiversity, water, waste, social and employee, respect for human rights, anti-corruption and anti-bribery matters into account.

For detailed information, please refer to the questions "How were the indicators for adverse impacts on sustainability factors taken into account?" and "How did the sustainable investments not cause significant harm to any sustainable investment objective?"

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG policy guidelines, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
MODERNA INC	Health Care	8.35	US
VERTEX	Health Care	7.57	US
REGENERON	Health Care	6.87	US
DEXCOM INC	Health Care	6.49	US
ILLUMINA INC	Health Care	6.05	US
BIONTECH SE	Health Care	5.28	DE
VEEVA SYSTEMS INC	Health Care	5.08	US
ALNYLAM	Health Care	4.81	US
M3 INC	Health Care	4.13	JP
JD HEALTH	Consumer Discretionary	3.8	CN
QIAGEN NV	Health Care	3.62	US
INSULET CORP	Health Care	3.35	US
SAREPTA	Health Care	3.26	US
EXACT SCIENCES	Health Care	2.56	US
ALIBABA HEALTH	Consumer Discretionary	1.76	CN

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022.

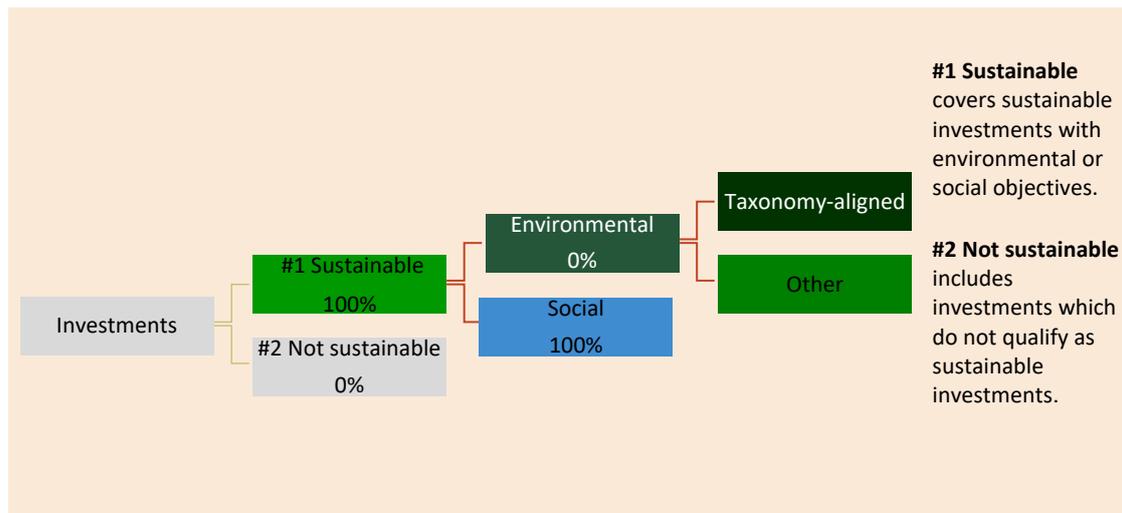


**Asset allocation** describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

### ● *What was the asset allocation?*

The Fund invested in direct financial instruments of which 100% was sustainable. All of these sustainable investments were socially sustainable.



### ● *In which economic sectors were the investments made?*

As of 31/12/2022 the assets were allocated to the following sectors:

Sector	Weight, %
Health Care	93.8
Consumer Discretionary	5.9
Materials	0.2
Consumer Staples	0.2
Other/Cash	-0.2

The weights may not sum up to 100% due to rounding.



### To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. Due to the Fund's emphasis on social objectives, within the meaning of Article 9 of the SFDR, the Fund did not intend to invest in economic activities that contribute to an environmental objective during the reporting period. The investments underlying the Fund therefore did not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- turnover** reflecting the share of revenue from green activities of investee companies
- capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon

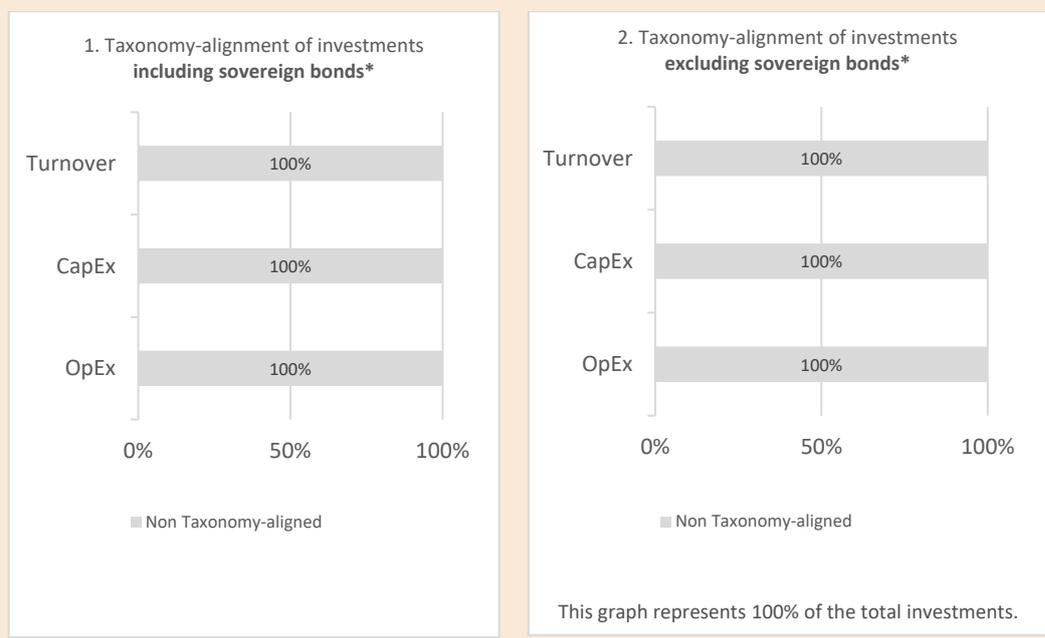
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

Yes

In fossil gas     In nuclear gas

No

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

The share of investments in transitional and enabling activities was 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This question will be answered when this report has been published for more than one reporting periode. The first time a comparison of the investments aligned with the EU Taxonomy will be included is in the annual report over 2023.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



### What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

Not applicable as the Fund did not intend to make environmentally sustainable investments.



### What was the share of socially sustainable investments?

100% of the Fund's investments was sustainable with a social objective. This is determined based on the (potential) revenue streams of companies related to the genomic health care and electronic healthcare industries and the criteria defined for Norm-based research and Controversial sector involvement screenings to ensure that the companies in the portfolio do no significant harm to other sustainability related objectives.



### What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

Not applicable, all investments were sustainable.



### What actions have been taken to attain the sustainable investment objective during the reference period?

Companies have been screened for compliance with the Index rules and the Index has been rebalanced on a semi-annual basis by the Index Provider. The Fund has replicated the Index based on the Index rules during the reporting period. No breaches of the index have occurred.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the sustainable investment objective of the Fund.

In addition, the Glass Lewis ESG voting guidelines applied to this Fund. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.



### How did this financial product perform compared to the reference sustainable benchmark?

As a passive investments strategy, the Fund has replicated the reference sustainable benchmark in order to be aligned with the sustainable investment objective.

- **How did the reference benchmark differ from a broad market index?**

The Index differs from a generic broad market index in following ways:

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

- Thematic investment approach: only companies that generate at least 50% (25% for current components) of their revenues from the genomic health care and electronic healthcare industries are eligible for inclusion.
- ESG screenings: companies with very severe social norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

The Fund aimed at investing 100% in line with its reference benchmark and will for that reason normally have very similar performance on sustainability indicators as the reference benchmark: MVIS® Global Future Healthcare ESG Index. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the Fund’s sustainable investment goal.

● ***How did this financial product perform compared with the reference benchmark?***

<b>Indicator</b>	<b>Fund:</b> VanEck Genomics and Healthcare Innovators UCITS ETF	<b>Reference Benchmark:</b> MVIS® Global Future Healthcare ESG Index
The weighted percentage of investee companies’ revenues derived from contribution to genomics and e-Healthcare	49.59%	49.59%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%

● **How did this financial product perform compared with the broad market index?**

<b>Indicator</b>	<b>Fund:</b> VanEck Genomics and Healthcare Innovators UCITS ETF	<b>Broad market index:</b> Solactive GBS Global Markets Large & Mid Cap Index
The weighted percentage of investee companies' revenues derived from contribution to genomics and e-Healthcare	49.59%	N/A <sup>1</sup>
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	4.80%
The percentage of portfolio involved in the fossil fuels industry	0.00%	11.54%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.03%

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<sup>1</sup> Data not available for all companies in the index.

## Annex 10

### Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: VanEck Circular Economy UCITS ETF

Legal entity identifier: 25490039EAJAQAXY8457

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective**: 100%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective**: \_\_\_%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent was the sustainable investment objective of this financial product met?

The Fund aimed at supporting sustainable production and consumption practices. Therefore, the Fund invests in companies active in water purification and treatment products or services, waste-to-energy and biofuels, general waste management services that include recycling services, metal recycling services as well as companies deriving majority of their revenues from products that are made of - or services related to - recycled, repurposed, or reused materials. Companies that meet certain ESG standards related to sustainable water purification, waste management and recycling services are also included. The Fund's total contribution to these sub-themes has been calculated by

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

measuring the weighted percentages of companies' revenues derived from aforementioned themes.

A reference benchmark, MVIS® Global Circular Economy ESG Index, has been designated for the purpose of attaining the sustainable investment objective.

To measure the attainment of the sustainable investment objective of this financial product, the sustainability indicators included in the next question were calculated for the Fund.

● ***How did the sustainability indicators perform?***

The sustainability Indicators performed as below:

<b>Indicator</b>	<b>Score</b>
The weighted percentage of investee companies' revenues attributable to circular economy	50%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights. The target is 0% at rebalancing;	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%
The percentage of portfolio involved in non-renewable energy production	0.02%

***...and compared to previous periods?***

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the sustainability indicators will be included is in the annual report over 2023.

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

To ensure that the companies do not significantly harm any environmental or social sustainable investment objective, screenings were applied in the underlying index construction process. The screenings consist of various components:

- Controversial sector involvement whereby companies are screened for involvement in:
  - Controversial weapons: a 0% revenue threshold is applied.
  - Tobacco, thermal coal, fossil fuels, oil sands, nuclear energy, civilian firearms, military and gambling: a 5% revenue threshold is applied.
- Norm-Based Research whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. In these cases the Index Provider will review the

impact and will act on a best efforts basis to ensure data coverage by performing qualitative data research through the review of press releases, reporting and other relevant publicly available information of the respective company.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Based on the Fund's thematic investment policy focusing on recycling and sustainable production, adverse impacts on sustainability factors such as GHG intensity, Water Emissions and Hazardous Waste Ratio were limited and therefore implicitly taken into account. The Fund also considered the following principal adverse impacts on sustainability factors:

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

1. Greenhouse Gas (GHG Emissions):
  - Part of Norm-based research on environmental protection "Failure to mitigate climate change impacts", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
  - Fossil Fuel/Coal - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for the issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.
2. Biodiversity
  - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
3. Water
  - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
4. Waste
  - Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
  - Norm-based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.

- Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
- Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. In these cases the Index Provider reviews the impact and acts on a best efforts basis to ensure data coverage by performing qualitative data research through the review of press releases, reporting and other relevant publicly available information of the respective company. As of December 2022 rebalancing, no companies which were not covered by the ESG data provider, were included in the Index.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes, norm-based research was conducted, whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery. Norm-based Research framework consists of research on the level of adherence of a company to the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights and is embedded in the Sustainable Development Goals.

Violations of these standards were measured by reference to the Case Severity Indicator. The Case Severity Indicator is a measure of the reported risk or impact on society or the environment and takes into account the degree of corporate involvement. The values which refer to severity are indicated in the Normed-based Research Methodology as 'Very Severe', 'Severe', 'Moderate' and 'Potential'. The 'Very Severe' value identified instances where the company is reportedly causing/contributing to critical adverse impact and is excluded from the Index.

Furthermore, the overall Norm-based research Score ("NBSOverallScore") assigns a 1-10 rating score to an issuer based on the issuer's link with any violations of international standards. The Index Provider excluded from the investable universe the companies which were assessed with a score of 9 or 10.



## How did this financial product consider principal adverse impacts on sustainability factors?

Exposure to certain environmental adverse impacts is minimized due to the thematic investment policy of the Fund whereby specific emphasis is placed on companies which contribute to the development of sustainable forms of production and consumption. In addition, this financial product considered principal adverse impacts on sustainability factors by means of Norm-based research and Controversial sector involvement screenings the Fund takes the principal adverse impacts on sustainability factors relating to greenhouse gas emissions, biodiversity, water, waste, social and employee, respect for human rights, anti-corruption and anti-bribery matters into account.

For detailed information, please refer to the questions *“How have the indicators for adverse impacts on sustainability factors been taken into account?”* and *“How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?”*

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG policy guidelines, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



## What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
WASTE MANAGEMENT INC	Industrials	7.73	US
WASTE CONNECTIONS INC	Industrials	7.69	US
REPUBLIC SERVICES INC	Industrials	6.78	US
UPM-KYMMENE OYJ	Materials	6.55	FI
BRAMBLES LTD	Industrials	6.22	AU
SMURFIT KAPPA GROUP PLC	Materials	5.58	IE
DARLING INGREDIENTS INC	Consumer Staples	5.05	US
GFL ENVIRONMENTAL INC	Industrials	4.8	CA
UMICORE SA	Materials	4.67	BE
DS SMITH PLC	Materials	4.52	GB
SEVERN TRENT PLC	Utilities	4.39	GB
CHINA CONCH VENTURE	Industrials	3.27	CN
TOMRA SYSTEMS ASA	Industrials	3.27	NO
CLEANAWAY WASTE	Industrials	3.26	AU
KURITA WATER INDUSTRIES	Industrials	3.24	JP



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon

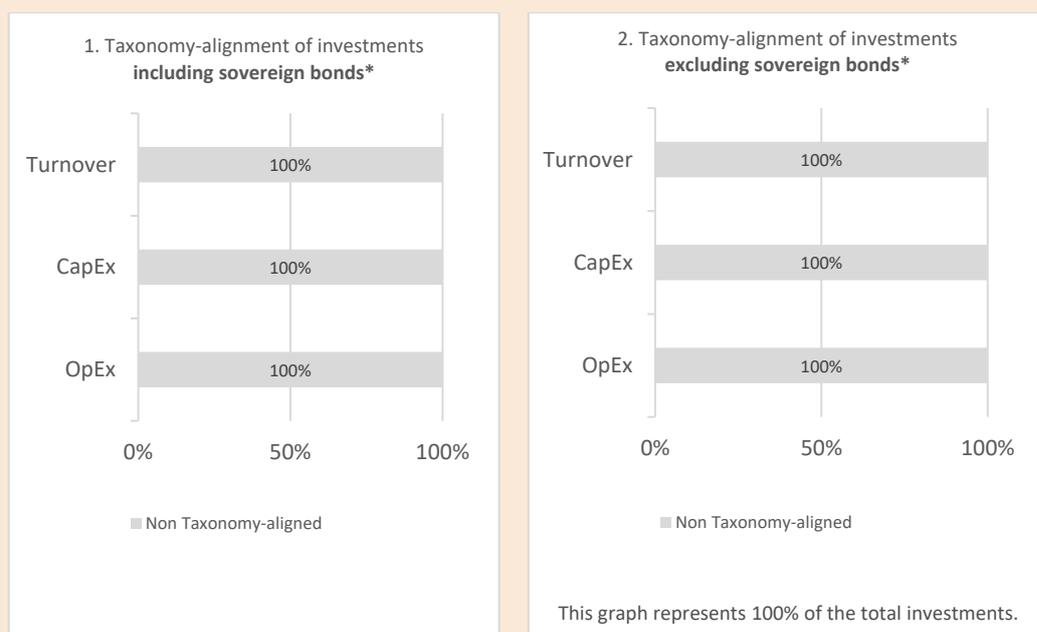
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

Yes

In fossil gas     In nuclear gas

No

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

The share of investments in transitional and enabling activities was 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This question will be answered when this report has been published for more than one reporting periode. The first time a comparison of the investments aligned with the EU Taxonomy will be included is in the annual report over 2023.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



### **What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

100% of the Fund's investments is sustainable with an environmental objective that are not aligned with the EU Taxonomy. This is determined based on the (potential) revenue streams of companies related to sustainable production and consumption practices and the criteria defined for Norm-based research and Controversial sector involvement screenings to ensure that the companies in the portfolio do no significant harm to other sustainability related objectives. The Fund's investments are considered to be sustainable investments with an environmental objective, but are not aligned with the expansive and strict criteria which are defined for circular economy in the EU Taxonomy.



### **What was the share of socially sustainable investments?**

Not applicable as the Fund did not intend to make socially sustainable investments.



### **What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?**

Not applicable, all investments were sustainable.



### **What actions have been taken to attain the sustainable investment objective during the reference period?**

Companies have been screened for compliance with the Index rules and the Index has been rebalanced on a semi-annual basis by the Index Provider. The Fund has replicated the Index based on the Index rules during the reporting period.

No breaches of the index have occurred.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the sustainable investment objective of the Fund.

In addition, the Glass Lewis ESG voting guidelines applied to this Fund, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.



### **How did this financial product perform compared to the reference sustainable benchmark?**

As a passive investments strategy, the Fund has replicated the reference sustainable benchmark in order to be aligned with the sustainable investment objective.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable objective.

● **How did the reference benchmark differ from a broad market index?**

The index differs from a generic broad market index in following ways:

- Thematic investment approach: only companies that derive at least 50% (25% for current components) of their revenues from water purification and treatment products or services, waste-to-energy and biofuels, general waste management services that include recycling services, metal recycling services or companies with at least 50% of their revenues (25% for current components) from products that are made of - or services related to - recycled, repurposed, or reused materials. In addition, companies that meet certain ESG standards related to sustainable water purification, waste management and recycling services could also be included are eligible for inclusion.
- ESG screenings: companies with very severe social norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

The Fund invested 100% in line with the reference benchmarks and had for that reason the same score on the sustainability indicators as the benchmarks. The Manager’s European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the Fund’s sustainable investment objective.

● **How did this financial product perform compared with the reference benchmark?**

<b>Indicator</b>	<b>Fund</b> VanEck Circular Economy UCITS ETF	<b>Reference benchmark</b> MVIS®Global Circular Economy ESG Index
The weighted percentage of investee companies’ revenues attributable to circular economy	50%	50%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.02%	0.02%

● **How did this financial product perform compared with the broad market index?**

<b>Indicator</b>	<b>Fund</b> VanEck Circular Economy UCITS ETF	<b>Broad market index:</b> Solactive GBS Global Markets Large & Mid Cap Index
The weighted percentage of investee companies' revenues attributable to circular economy	50%	N/A <sup>1</sup>
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	4.80%
The percentage of portfolio involved in the fossil fuels industry	0.00%	11.54%
The percentage of portfolio involved in non-renewable energy production	0.02%	0.03%

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<sup>1</sup> Data not available for all companies in the index.

## Annex 11

### Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** VanEck Bionic Engineering UCITS ETF  
**Legal entity identifier:** 254900QPAYF1L0Z4C422

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

**Yes**

It made **sustainable investments with an environmental objective: 100%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: 100%**

**No**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund during the reference period was to support enhancing and developing products that increase the quality of life by providing goods and services vital to preservation, correction and augmentation of human body functions, thereby contributing to social objectives aligned with the Sustainable Development Goals (SDG) "Good Health and Well-Being" and "Reduced Inequality".

Therefore, the Fund aimed at investing in companies which were determined by the Index Provider to generate a significant (>50%, >25% for current components) part of their

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

revenues from medical implants, prosthesis, or bioprinting and preservation of organs and tissues.

The Fund's total contribution to these sub-themes has been calculated by measuring the net weighted percentages of companies' revenues derived from the themes named above.

A reference benchmark, MVIS® Global Bionic Healthcare ESG Index, has been designated for the purpose of attaining the sustainable investment objective.

To measure the attainment of the Fund's sustainable investment objective, the sustainability indicators included in the next question were calculated for the Fund.

● ***How did the sustainability indicators perform?***

The sustainability Indicators performed as below:

<b>Indicator</b>	<b>Score</b>
The weighted percentage of investee companies' revenues derived from contribution to medical implants, prosthesis, or bioprinting and preservation of organs and tissues	50.00%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	00.00%
The percentage of portfolio involved in the fossil fuels industry	00.00%
The percentage of portfolio involved in non-renewable energy production.	00.00%

***...and compared to previous periods?***

This question will be answered when this report has been published for more than one reporting periode. The first time a comparison of the sustainability indicators will be included is in the annual report over 2023.

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

The Fund has not invested in companies which cause significant harm to any other environmental or social sustainable investment objective. The screenings consist of various components:

- Controversial sector involvement whereby companies are screened for involvement in:
  - Controversial weapons: a 0% revenue threshold is applied.
  - Tobacco, thermal coal, fossil fuels, oil sands, nuclear energy, civilian firearms, military and gambling: a 5% revenue threshold is applied.

- Norm-Based Research whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. In these cases the Index Provider reviews the impact and acts on a best efforts basis to ensure data coverage by performing qualitative data research through the review of press releases, reporting and other relevant publicly available information of the respective company.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

Indicators for adverse impacts on sustainability factors were taken into account. The Fund considered the following principal adverse impacts on sustainability factors:

1. Greenhouse Gas (GHG Emissions):
  - As part of Norm-based research on environmental protection based on the screening on "Failure to mitigate climate change impacts"
  - Fossil Fuel/Coal - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for the issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.
  - Companies that are eligible for the index inclusion under sub-theme F, must display a positive environmental impact by having at least one score larger than zero, and the other score at least zero, related to the Contribution and Achievement of Sustainable Agriculture and Forestry or Agriculture Climate Change Contribution.
2. Biodiversity
  - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging"
3. Water
  - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill"
4. Waste
  - Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances"
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
  - Norm-based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value"
- Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, norm-based research was conducted, whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery. Norm-based Research framework consists of research on the level of adherence of a company to the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights and is embedded in the Sustainable Development Goals.

Violations of these standards were measured by reference to the Case Severity Indicator. The Case Severity Indicator is a measure of the reported risk or impact on society or the environment and takes into account the degree of corporate involvement. The values which refer to severity are indicated in the Norm-based Research Methodology as 'Very Severe', 'Severe', 'Moderate' and 'Potential'. The 'Very Severe' value identified instances where the company is reportedly causing/contributing to critical adverse impact and is excluded from the Index.

Furthermore, the overall Norm-based research Score ("NBSOverallScore") assigns a 1-10 rating score to an issuer based on the issuer's link with any violations of international standards. The Index Provider excluded from the investable universe the companies which were assessed with a score of 9 or 10.



**How did this financial product consider principal adverse impacts on sustainability factors?**

This financial product considered principal adverse impacts on sustainability factors. By means of Norm-based research and Controversial sector involvement screenings, the Fund takes the principal adverse impacts on sustainability factors relating to greenhouse gas emissions, biodiversity, water, waste, social and employee, respect for human rights, anti-corruption and anti-bribery matters into account. For detailed information, please refer to the questions "How were the indicators for adverse impacts on sustainability factors taken into account?" and "How did the sustainable investments not cause significant harm to any sustainable investment objective?"

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG policy guidelines, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
EDWARDS	Health Care	10.26	US
MEDTRONIC PLC	Health Care	10.09	US
STRYKER CORP	Health Care	10.08	US
DEXCOM INC	Health Care	9.59	US
ZIMMER BIOMET	Health Care	8.01	US
SONOVA HOLDING	Health Care	5.19	CH
INSULET CORP	Health Care	4.33	US
STRAUMANN	Health Care	4.27	CH
INSPIRE MEDICAL	Health Care	3.65	US
SMITH & NEPHEW	Health Care	3.65	GB
GLOBUS MEDICAL	Health Care	3.16	US
COCHLEAR LTD	Health Care	3.02	AU
TANDEM DIABETES	Health Care	2.62	US
AXONICS INC	Health Care	2.5	US
MICROPORT	Health Care	2.49	CN

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 2022.

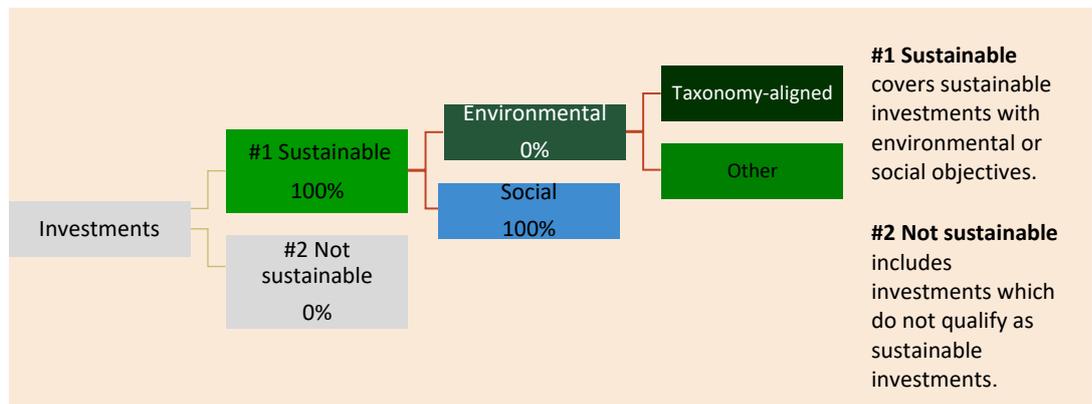


### What was the proportion of sustainability-related investments?

- **What was the asset allocation?**

The Fund invested in direct financial instruments of which 100% was sustainable. All of these sustainable investments were environmentally sustainable.

**Asset allocation** describes the share of investments in specific assets.



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon

● **In which economic sectors were the investments made?**

As of 31/12/2022 the assets were allocated to the following sectors:

Sector	Weight, %
Health Care	99.9
Other/Cash	0.1



**To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?**

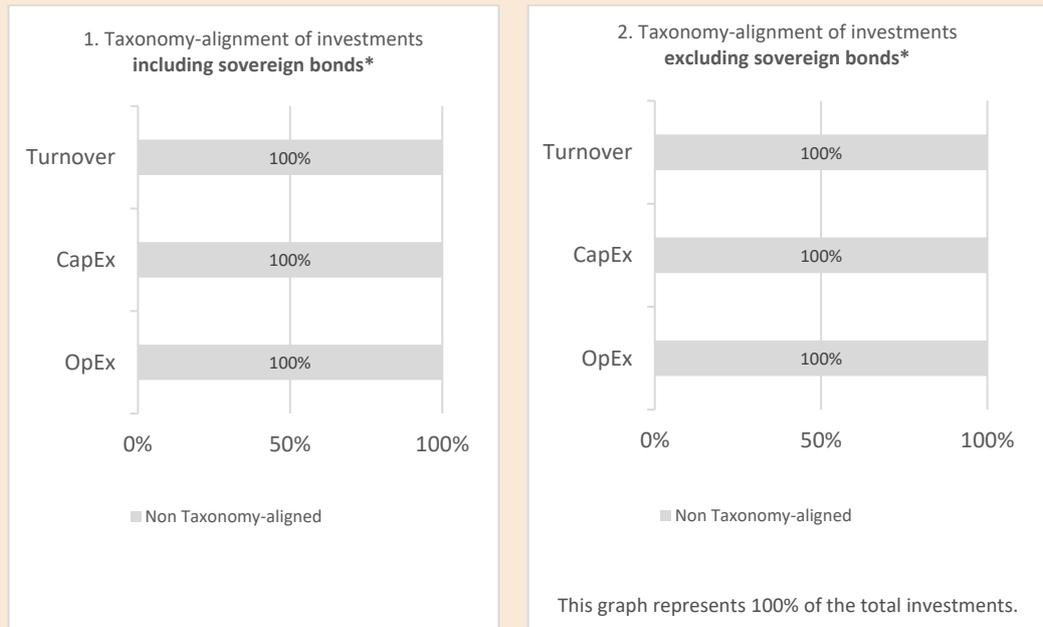
0%. Due to the Fund’s emphasis on social objectives, within the meaning of Article 9 of the SFDR, the Fund did not intend to invest in economic activities that contribute to an environmental objective during the reporting period. The investments underlying the Fund therefore did not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

- Yes
- In fossil gas     In nuclear gas
- No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

● **What was the share of investments made in transitional and enabling activities?**

The minimum share of investments in transitional and enabling activities was 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This question will be answered when this report has been published for more than one reporting period. The first time a comparison of the investments aligned with the EU Taxonomy will be included is in the annual report over 2023.



**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

Not applicable as the Fund did not intend to make environmentally sustainable investments .



**What was the share of socially sustainable investments?**

100% of the Fund's investments was sustainable with a social objective. This is determined based on the (potential) revenue streams of companies related to the genomic health care and electronic healthcare industries and the criteria defined for Norm-based research and Controversial sector involvement screenings to ensure that the companies in the portfolio do no significant harm to other sustainability related objectives.



### What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Not applicable, all investments were sustainable.



### What actions have been taken to attain the sustainable investment objective during the reference period?

Companies have been screened for compliance with the Index rules and the Index is rebalanced on a quarterly basis by the Index Provider. The Fund replicates the Index based on the Index rules during the reporting period.

No breaches of the index have occurred.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the sustainable investment objective of the Fund.

In addition, the Glass Lewis ESG voting guidelines applied to this Fund. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable objective.



### How did this financial product perform compared to the reference sustainable benchmark?

As a passive investments strategy, the Fund has replicated the reference sustainable benchmark in order to be aligned with the sustainable investment objective.

#### ● **How did the reference benchmark differ from a broad market index?**

The reference benchmark differs from the broad market index in the following ways:

- Thematic investment approach: companies that generate at least 50% (25% for current components) of their revenues from the following: Medical, dental or vision-related implants, bioprinting, prosthesis, or preservation of organs and tissue and be listed or traded on the Eligible Markets are eligible for inclusion. This does not include companies involved in implantable or wearable devices or materials used only for cosmetic purposes.
- ESG screenings: companies with very severe social norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

#### ● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

The Fund invested 100% in line with the reference benchmarks and had for that reason the same score on the sustainability indicators as the benchmark: MVIS® Global Bionic Healthcare ESG Index. The Manager’s European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the Fund’s sustainable investment objective.

● **How did this financial product perform compared with the reference benchmark?**

<b>Indicator</b>	<b>Fund:</b> VanEck Bionic Engineering UCITS ETF	<b>Reference benchmark:</b> MVIS® Global Bionic Healthcare ESG Index
The weighted percentage of investee companies’ revenues derived from contribution to medical implants, prosthesis, or bioprinting and preservation of organs and tissues	50.00%	50.00%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	00.00%	00.00%
The percentage of portfolio involved in the fossil fuels industry	00.00%	00.00%
The percentage of portfolio involved in non-renewable energy production	00.00%	00.00%

● **How did this financial product perform compared with the broad market index?**

<b>Indicator</b>	<b>Fund:</b> VanEck Bionic Engineering UCITS ETF	<b>Broad market index:</b> Solactive GBS Global Markets Large & Mid Cap Index
The weighted percentage of investee companies’ revenues derived from contribution to medical implants, prosthesis, or bioprinting and preservation of organs and tissues	50.00%	N/A*
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	00.00%	4.80%

\* Data not available for all companies in the index.

The percentage of portfolio involved in the fossil fuels industry	00.00%	11.54%
The percentage of portfolio involved in non-renewable energy production	00.00%	0.03%