VanEck Vectors™ UCITS ETFs plc

Annual Report &
Audited Financial Statements
For the financial year ended 31 December 2021

Company Number: 548554

PLEASE NOTE: This report, with the exception of the Independent Auditor´s Report, has been prepared for use in Switzerland only. Please be aware that each time performance data is published the following applies:
- past performance is no indication of current or future performance and
- the performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

The original annual report can be inspected at the offices of VanEck Asset Management B.V. at Barbara Strozzilaan 310, 1083 HN Amsterdam in The Netherlands.
The representative in Switzerland is FIRST INDEPENDENT FUND SERVICES AG, Klausstrasse 33, CH-8008 Zurich. The prospectus, the articles of association, the Key Investor Information Document, the adjusted 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.
The paying agent in Switzerland is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich.
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 term thereof shall be governed by, and constructed in accordance with, the law of Ireland.

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Directors and Other Information

Board of Directors

Mr Jon Lukomnik (USA) [1]
Ms Mary Canning (IRL) [1]
Mr Adrian Waters (IRL) [1]
Mr Adam Phillips (USA) [2]
Mr Jonathan R. Simon (USA) [2]
Mr Bruce Smith (USA) [2]
Mr Gijsbert Koning (NL) [2]

Manager

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

Investment Manager

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

Depositary

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

Swiss Representative

First Independent Fund Services AG
Klausstrasse, 33
8008 Zürich
Switzerland

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
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

[1]Independent non-executive Director.
[2]Related party to Van Eck Associates Corporation.

Directors' Report

The Board of Directors (the "Directors") present their Annual Report together with the Audited Financial Statements of VanEck Vectors™ UCITS ETFs plc (the "Company") for the financial year ended 31 December 2021.

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

Directors' Report (continued)

Statement of Directors' Responsibilities (continued)

irregularities. The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the Companies Act 2014.

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') from 27 January 2020. BNY Mellon Fund Services (Ireland) were administrator to 26 January 2020.

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.

Directors' Report (continued)

Corporate Governance Statement

Introduction and Background

The Directors of VanEck Vectors 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, 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. 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;
- The Central Bank of Ireland pursuant to Central Bank (Supervision and Enforcement) Act 2013 (Section48(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; and
- Euronext Dublin through its Code of Listing Requirements and Procedures which can be obtained from the website, 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

Directors' Report (continued)

Corporate Governance Statement (continued)

Board Diversity (continued)

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.

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 an 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.

Directors' Report (continued)

Corporate Governance Statement (continued)

Operation of the Shareholder Meeting, the Key Powers of the Shareholder Meeting, Shareholder Rights an the Exercise of Such Rights (continued)

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.

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, Van Eck 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 Van Eck 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 Vectors™ 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.

Directors' Report (continued)

Corporate Governance Statement (continued)

Delegation and Service Providers (continued)

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

Directors and Secretary

The Directors as at 31 December 2021 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 2021. 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.

A Director (Gijsbert Koning) has USD372,383 outstanding worth of shares of the Company as at 31 December 2021, and all transactions with that Director during the period are on normal commercial terms. An entity (Angkor Holding B.V.) controlled by the Director (Gijsbert Koning) has USD374,834 outstanding worth of shares of the Company as at 31 December 2021, and all transactions with that entity during the period are on normal commercial terms. Mr. Gijsbert Koning held 4,690 shares at the date of his appointment as director, purchasing 6,789 shares following his appointment and holding 11,479 shares with a value of USD372,383 as at 31 December 2021. Angkor Holding B.V., an entity controlled by Mr. Gijsbert Koning held 7,994 shares at the date of his appointment as director. The entity held 10,219 shares with a value of USD374,834 as at 31 December 2021. All transactions with Angkor Holding B.V. and Mr. Gijsbert Koning during the period 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 Vectors™ Smart Home Active UCITS ETF is to seek to provide shareholders with a return linked to a reference index.

The investment objective of VanEck Vectors™ 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.

Directors' Report (continued)

Principal Activities: Review of the Business and Future Developments (continued)

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 2021 is described in the financial statements on pages 48 to 51. In addition, the Investment Manager's Report sets out the objectives of VanEck Vectors™ Junior Gold Miners UCITS ETF, VanEck Vectors™ Gold Miners UCITS ETF ,VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF, VanEck Vectors Morningstar Global Wide Moat UCITS ETF, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ Natural Resources UCITS ETF, VanEck Vectors™ Preferred US Equity UCITS ETF, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF, VanEck Vectors™ Global Mining UCITS ETF, VanEck Vectors™ Video Gaming and eSports UCITS ETF, VanEck Vectors™ Semiconductor UCITS ETF, VanEck Vectors™ Hydrogen Economy UCITS ETF, VanEck Vectors™ Digital Assets Equity UCITS ETF, VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF, VanEck Vectors™ New China ESG UCITS ETF and VanEck Vectors™ Smart Home Active UCITS ETF and 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.

Significant Events During the Financial Year

Potential Implication of Brexit

On 31 January 2020, the UK formally withdrew from and ceased being a member of the EU. The UK and the EU entered into a transition period until 31 December 2020 (the "Transition Period") during which time the UK was subject to applicable EU laws and regulations which has now concluded. The future relationship between the UK and the EU may cause uncertainty and may mean that the returns of the sub-funds' investments are adversely affected, for example, by market movements and potential decline in the value of Sterling and/or Euro or reduced liquidity in certain securities. This may also make it more difficult, or more expensive, for the sub-funds to execute prudent currency hedging policies where implemented by the relevant Investment Manager.

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. All markets have incurred increased volatility and uncertainty since the onset of the pandemic. As the sub-funds track indices, they are exposed to the movements of the underlying indices which were volatile post year end following COVID-19.

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

Prospectus, supplements and other events

A new supplement for VanEck Vectors™ Hydrogen Economy UCITS ETF was issued on 3 March 2021.

Directors' Report (continued)

Significant Events During the Financial Year (continued)

Prospectus, supplements and other events (continued)

A new Prospectus and Supplements were issued on 10 March 2021 to include new disclosures requirements in accordance with the Sustainable Finance Disclosure Regulation ("SFDR").

VanEck Vectors™ Hydrogen Economy UCITS ETF was launched on 26 March 2021.

A new supplement for VanEck Vectors™ Digital Assets Equity UCITS ETF was issued on 14 April 2021.

VanEck Vectors™ Natural Resources UCITS ETF and VanEck Vectors™ Preferred US Equity UCITS ETF were terminated on 21 April 2021.

VanEck Vectors™ Digital Assets Equity UCITS ETF was launched on 30 April 2021.

A new supplement for VanEck Vectors™ New China ESG UCITS ETF and VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF was issued on 20 August 2021.

VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF was launched on 24 September 2021.

VanEck Vectors™ New China ESG UCITS ETF was launched on 24 September 2021.

A new supplement for VanEck Vectors™ Smart Home Active UCITS ETF was issued on 7 October 2021.

VanEck Vectors™ Smart Home Active UCITS ETF was launched on 5 November 2021.

VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

The VanEck Vectors Morningstar US Wide Moat UCITS ETF index changed to Morningstar US Sustainability Moat Focus Index (MSUSSMNU) on 17 December 2021.

A new supplement for VanEck Vectors™ Morningstar US Sustainable Wide Moat UCITS ETF was issued on 17 December 2021.

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

Subsequent Events after the Financial Year End

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

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

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 three Sub-fund, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF and VanEck Vectors™ Global Mining UCITS ETF had a low level of exposure to Russian Rouble and Russian equities as at 31 December 2021. 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.

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

Directors' Report (continued)

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 2021 or 31 December 2020.

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

Date: 28 April 2022

Report from the Depositary to the Shareholders

Report of the Depositary to the Shareholders

We have enquired into the conduct of VanEck Vectors™ UCITS ETFs plc ('the Company') for the year ended 31 December 2021, 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: 28 April 2022

Manager's Report

MARKET REPORT

Gold Miners

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

- For the period from 1 January 2021 to 31 December 2021, VanEck Vectors™ Gold Miners UCITS ETF and VanEck Vectors™ Junior Gold Miners UCITS ETF returned (9.72)% and (21.47)% respectively.
- Over the past year, gold has established a new higher trading range. The old trading range from 2013 to 2019 has averaged around USD1,250 per ounce. The many uncertainties and risks brought on by the pandemic, along with radical fiscal and monetary policies have lifted gold to a new highs as investors sought safety. Since the pandemic crash in March 2020, gold has averaged USD1,817 per ounce.
- While investment demand for gold was weak, physical demand helped support gold prices in its new higher trading range. Central bank demand has returned to pre-pandemic levels as a range of countries that include Kazakhstan, Uzbekistan, Hungary, Thailand, Singapore, and Brazil are seeing a need to diversify their forex reserves with gold.

Morningstar US Sustainable Wide Moat

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

- Effective December 17, 2021 the Morningstar® Wide Moat Focus Index™ has been replaced by the Morningstar® US Sustainability Moat Focus Index as the underlying index of the sub-fund, thereby incorporating sustainability considerations into the sub-fund's investment policy.
- For the period from 1 January 2021 to 31 December 2021, VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF returned 24.97%.
- According to the forward-looking process of Morningstar's Equity Research group, companies with moats have the potential to create above-average returns for longer periods of time. The index's approach to investing in U.S. companies with wide economic moats when they are attractively priced has resulted in long-term outperformance versus the broad U.S. equity market.
- The strategy underperformed the broader U.S. equity market for the second consecutive year. However, the strategy's long-term performance remains very impressive.
- Results in 2021 were particularly challenged by an underweight position in the global tech mega-caps and an unfavorable style bias toward value.

Morningstar Global Wide Moat

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

- For the period from 1 January 2021 to 31 December 2021, VanEck Vectors Morningstar Global Wide Moat UCITS ETF returned 14.47%.
- VanEck Vectors Morningstar Global Wide Moat UCITS ETF provides exposure to global companies with Morningstar Economic Moat Ratings of wide that are trading at the lowest current market price/fair value ratios.
- The strategy underperformed the broader Global equity market for the second consecutive year. Results in 2021 were particularly challenged by an underweight position in the global tech mega-caps as well as factor bias toward value, which performed unfavourably in 2021.

Manager's Report (continued)

MARKET REPORT (continued)

Emerging Markets Government Debt

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

- For the period from 1 January 2021 to 31 December 2021, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF returned (9.68)%.
- Within emerging markets debt, local currency bonds have historically provided the greatest diversification benefit compared to U.S. dollar-denominated emerging markets sovereign or corporate bonds, as measured by the segment's relatively low correlation to other asset classes.
- Returns were mostly driven the by weak EMFX performance, especially in Latin America, Eastern Europe and Turkey. As the inflation started picking up, most of the central banks (except, notably, Turkey) slowly winded down expansionary monetary policies and in some cases even raised the interest rates. Political turmoil and uncertainity over post-COVID recovery prospects also hurt the Emerging Market fixed income markets.
- A lot of attention is being given to rising yields in the U.S. and the potential impact on EMFX. EMFX remains near historical lows from a valuation perspective against the U.S. dollar.

Emerging Markets Corporate Debt

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

- For the period from 1 January 2021 to 31 December 2021, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF returned (1.55)%.
- The EM High Yield Markets went into the selloff in September following interest rate tightening and have not fully recovered as of end of December. Spread widening in Chinese issuers, particularly in distressed names and in specific sectors such as property development, has driven overall spread widening and regulatory risk remains elevated.
- COVID-19 and related recovery prospects continued to dominate the investment environment for EM high yield bonds as well and the market is pricing in a substiantial amount of risk, including a significantly higher probability of defaults.

Fallen Angels

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

- For the period from 1 January 2021 to 31 December 2021, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF returned 2.76%.
- 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.
- At the end of Q4 2021, fallen angel yields have returned to the levels of the start of the year (~3.6%), while the number of fallen angels (components) dropped from 623 to 522, still far above the pre-COVID levels.

Esports and Video Gaming

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

Manager's Report (continued)

MARKET REPORT (continued)

Esports and Video Gaming (continued)

- For the period from 1 January 2021 to 31 December 2021, VanEck Vectors™ Video Gaming and eSports UCITS ETF returned (1.88)%.
- The Esports and Gaming segment was one of the laggards in 2021 year, widely underperforming global markets as well as broad IT industry following a hugely successful year in 2020. To blame are the disappointing earnings, chip shortage, a flurry of corporate scandals within the industry as well as China's crackdown on mobile gaming companies.
- M&A Activity in the Gaming industry accelerated in 2021, with the biggest players being Microsoft (Zenimax), Embracer Group (Asmodee and Gearbox Software) and EA (Codemasters, Glu Mobile and Playdemic). The year 2021 also brought the topic of metaverse into the public consciousness, with many companies committing to development of digital worlds where people would interact with others or with the virtual reality itself – whether working, playing, learning, exercising or shopping.

Semiconductor

This market background summary covers VanEck Vectors™ Semiconductor UCITS ETF.

- For the period from 1 January 2021 to 31 December 2021, VanEck Vectors™ Semiconductor UCITS ETF returned 43.56%.
- Global semiconductor sales have been increasing since last June. China led regional sales in March, followed by Japan and the rest of AsiaPac, the U.S. and Europe.
- Strong demand for electronic devices, in part because of widespread remote working and homebased learning, coupled with the push towards digitization, have helped the chip industry strongly hold its ground against the ramifications of the pandemic, although this has led to a chip crunch. Demand for microchips was on the rise even before the pandemic disrupted supply chains and altered consumer needs.
- Semiconductors have become crucial components for many of the innovative technologies that are driving the global economy. Against this backdrop of tech innovation, semiconductor demand has remained very strong, and shows no signs of abating any time soon.

Hydrogen Economy

This market background summary covers VanEck Vectors™ Hydrogen Economy UCITS ETF.

- For the period from 29 March 2021 to 31 Decemer 2021, VanEck Vectors™ Hydrogen Economy UCITS ETF returned (17.37)%.
- 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.

Digital Assets Equity

This market background summary covers VanEck Vectors™ Digital Assets Equity UCITS ETF.

- For the period from 30 April 2021 to 31 December 2021, VanEck Vectors™ Digital Assets Equity UCITS ETF returned (34.43)%.
- 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.

Manager's Report (continued)

MARKET REPORT (continued)

Digital Assets Equity (continued)

- 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.

Rare Earth and Strategic Metals

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

- For the period from 24 September 2021 to 31 December 2021, VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF returned 6.85%.
- Monetary, fiscal and COVID stimulus has been enormously stimulative, natural resource prices remain at elevated levels, underpinning ongoing inflationary pressures.
- Global resources have historically outperformed other asset classes in times of sustained, modest inflation and positive growth.
- The global energy transition is massive in terms of its dollar scale and cross-industry reach. Governmental mandates, regulations and legislation are new, exceptional sources of demand. Among the most critical issues today is the availability and control of key minerals for renewable energy technologies. Minerals prices are becoming a critical component of so called "greenflation" (inflation fueled by the global energy transition).

New China ESG

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

- For the period from 24 September 2021 to 31 December 2021, VanEck Vectors™ New China ESG UCITS ETF returned 5.64%.
- We are witnessing at a global level a rapid expansion of the middle class in China. The companies that serve them are likely to grow even faster than the rest of China. New consumers are fueling China's growth, spending money on Innovative Technologies, Healthcare and pharmaceuticals, Consumption goods and Consumer staples.
- Considering how poorly offshore Chinese issues did in 2021, in our view the index performed very well, eking out a return of 5.64%. This compares very favorably to MSCI China ((5.59)%), a commonly used measure of the China offshore market as well as to the CSI 300 Index ((3.72)%).

Smart Home Active

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

- For the period from 05 November 2021 to 31 December 2021, VanEck Vectors™ Smart Home Active UCITS ETF returned (9.42)%.
- With the smart home evolution starting to influence all areas of our daily lives, it is already changing the way people shop, work, communicate and entertain. A new and smart ecosystem is starting to develop around our homes, creating many opportunities to invest.

Manager's Report (continued)

MARKET REPORT (continued)

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 Vectors™ Junior Gold Miners UCITS ETF	MVIS Global Junior Gold Miners Index (MVGDXJTR)
VanEck Vectors™ Gold Miners UCITS ETF	NYSE Arca Gold Miners Index (GDMNTR)
VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF	Morningstar® US Sustainability Moat Focus Index (MSUSSMNU)
VanEck Vectors Morningstar Global Wide Moat UCITS ETF	Morningstar® Global Wide Moat Focus Index (MSGWMFNU)
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	J.P. Morgan Government Bond Index-Emerging Markets Global Core Index (GBIEMCOR)
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	ICE Global Fallen Angel High Yield 10% Constrained Index (HWCF)
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	ICE Diversified High Yield US Emerging Markets Corporate Plus Index (EMLH)
VanEck Vectors™ Global Mining UCITS ETF	EMIX Global Mining Constrained Weights Index (JCGMMUN)
VanEck Vectors™ Video Gaming and eSports UCITS ETF	MVIS Global Video Gaming and eSports Index (MVESPOTR)
VanEck Vectors™ Semiconductor UCITS ETF	MVIS US Listed Semiconductor 10% Capped Index (MVSMCTR)
VanEck Vectors™ Hydrogen Economy UCITS ETF	MVIS Global Hydrogen Economy Index
VanEck Vectors™ Digital Assets Equity UCITS ETF	MVIS Global Digital Assets Equity Index
VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF	MVIS Global Rare Earth/Strategic Metals Index
VanEck Vectors™ New China ESG UCITS ETF	MarketGrader New China ESG Index

Investment Objective of VanEck Vectors™ Smart Home Active UCITS ETF

The Company has appointed Dasym Managed Accounts B.V. as investment advisor for the VanEck Vectors™ Smart Home Active UCITS ETF 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 sub-fund is actively managed and in order to achieve its investment objective, the sub-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 as set out in 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 Vectors™ Junior Gold Miners UCITS ETF	-21.47%	-20.99%	-0.48%
VanEck Vectors™ Gold Miners UCITS ETF	-9.72%	-9.37%	-0.35%
VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF**	24.97%	25.93%	-0.96%
VanEck Vectors Morningstar Global Wide Moat UCITS ETF	14.47%	14.94%	-0.47%
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	-9.68%	-9.68%	-0.45%

Manager's Report (continued)

MARKET REPORT (continued)

Sub-Fund Performance (continued)

Sub-Fund	Sub-Fund performance	Index performance	Performance differential
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	2.76%	3.36%	-0.60%
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	-1.55%	-1.29%	-0.26%
VanEck Vectors™ Global Mining UCITS ETF	9.89%	10.34%	-0.45%
VanEck Vectors™ Video Gaming and eSports UCITS ETF	-1.88%	-1.32%	-0.56%
VanEck Vectors™ Semiconductor UCITS ETF	43.56%	43.88%	-0.32%
VanEck Vectors™ Hydrogen Economy UCITS ETF*	-17.37%	-17.23%	-0.14%
VanEck Vectors™ Digital Assets Equity UCITS ETF*	-34.43%	-34.93%	0.50%
VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF*	6.85%	7.13%	-0.28%
VanEck Vectors™ New China ESG UCITS ETF*	5.64%	5.62%	0.02%

The table above does not present terminated sub-funds.

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.

* VanEck Vectors™ Hydrogen Economy UCITS ETF's inception date is 26 March 2021, VanEck Vectors™ Digital Assets Equity UCITS ETF's inception date is 30 April 2021, VanEck Vectors™ New China ESG UCITS ETF's inception date is 24 September 2021 and VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF's inception date is 24 September 2021. The sub-funds' performance and indices'performance do not cover the entire reporting period.

** Until 17 December 2021, the performance of VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF was achieved with a different investment policy. Prior to 17 December 2021 the sub-fund used a different Index, Morningstar Wide Moat Focus Index.

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.

The "Net Asset Value" (NAV) of a VanEck Vectors™ UCITS ETFs Plc sub-fund is determined at the close of each business day, and represents the dollar value of one share of the 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.

Manager's Report (continued)

MARKET REPORT (continued)

Tracking Error (continued)

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.

The table below shows the anticipated annual tracking error of the active 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 Vectors™ Junior Gold Miners UCITS ETF	Up to 1.0%	0.07%
VanEck Vectors™ Gold Miners UCITS ETF	Up to 0.5%	0.10%
VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF**	Up to 0.5%	0.06%
VanEck Vectors Morningstar Global Wide Moat UCITS ETF	Up to 1.0%	0.04%
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 2.5%	0.42%
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	Up to 1.5%	0.19%
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	Up to 1.5%	0.69%
VanEck Vectors™ Global Mining UCITS ETF	Up to 1.0%	0.35%
VanEck Vectors™ Video Gaming and eSports UCITS ETF	Up to 1.0%	0.03%
VanEck Vectors™ Semiconductor UCITS ETF	Up to 1.0%	0.02%
VanEck Vectors™ Hydrogen Economy UCITS ETF*	Up to 1.0%	0.08%
VanEck Vectors™ Digital Assets Equity UCITS ETF*	Up to 1.0%	0.89%
VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF*	Up to 1.0%	0.38%
VanEck Vectors™ New China ESG UCITS ETF*	Up to 1.0%	0.35%

The table above does not present terminated sub-funds.

* VanEck Vectors™ Hydrogen Economy UCITS ETF's inception date is 26 March 2021, VanEck Vectors™ Digital Assets Equity UCITS ETF's inception date is 30 April 2021, VanEck Vectors™ New China ESG UCITS ETF's inception date is 24 September 2021 and VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF's inception date is 24 September 2021, VanEck Vectors™ Smart Home Active UCITS ETF's inception date is 5 November 2021. The sub-funds' performance and indices'performance do not cover the entire reporting period.

** Until 17 December 2021, the performance of VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF was archieved with a different investment policy. Prior to 17 December 2021 the sub-fund used a different Index, Morningstar Wide Moat Focus Index.

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.

Commencement date for Performance Comparison

The price used to calculate market return (Share Price) is the closing USD price listed on the London Stock Exchange. Since the shares of the sub-funds did not trade on the secondary market until several days after the sub-funds' commencement, the NAV of the sub-funds is used as a proxy for the secondary market trading price to calculate market returns for the periods between commencement date and the first day of secondary

Manager's Report (continued)

MARKET REPORT (continued)

market trading in shares of the sub-funds. For the VanEck Vectors™ Gold Miners UCITS ETF and the VanEck Vectors™ Junior Gold Miners UCITS ETF, this period extends from 25 March 2015 to 15 April 2015; for the VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF from 16 October 2015 to 28 October 2015; for the VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF from 7 April 2017 to 20 April 2017; for VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF from 19 March 2018 to 23 March 2018; for VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF from 20 March 2018 to 23 March 2018; for VanEck Vectors™ Global Mining UCITS ETF from 18 April 2018 to 23 April 2018; for VanEck Vectors™ Video Gaming and eSports UCITS ETF from 24 June 2019 to 26 June 2019; for VanEck Vectors Morningstar Global Wide Moat UCITS ETF from 7 July 2020 to 9 July 2020; for VanEck Vectors™ Semiconductor UCITS ETF from 1 December 2020 to 3 December 2020; for VanEck Vectors™ Hydrogen UCITS ETF from 26 March 2021 to 30 March 2021; for VanEck Vectors™ Digital Assets UCITS ETF from 30 April 2021 to 05 May 2021; for VanEck Vectors™ New China ESG UCITS ETF from 24 September 2021 to 28 September 2021; for VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF from 24 September 2021 to 28 September 2021 and for VanEck Vectors™ Smart Home UCITS ETF from 5 November 2021 to 9 November 2021.

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 MV Index Solutions GmbH (a wholly owned subsidiary of Van Eck Associates Corporation) which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MV Index Solutions GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. VanEck Vectors™ Junior Gold Miners UCITS ETF (the "sub-fund") is not sponsored, endorsed, sold or promoted by MV Index Solutions GmbH and MV Index Solutions GmbH makes no representation regarding the advisability of investing in the 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	-23,07%	-21,47%	-20,99%
Five Year	25,96%	34,19%	38,57%
Life* (annualised)	9,09%	9,21%	9,92%
Life* (cumulative)	80,35%	81,65%	89,81%

*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 Vectors™ Gold Miners UCITS ETF (the "sub-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	-11,80%	-9,72%	-9,37%
Five Year	50,81%	58,22%	61,75%
Life* (annualised)	8,28%	8,39%	8,88%
Life* (cumulative)	71,40%	72,66%	77,98%

*since 25 March 2015

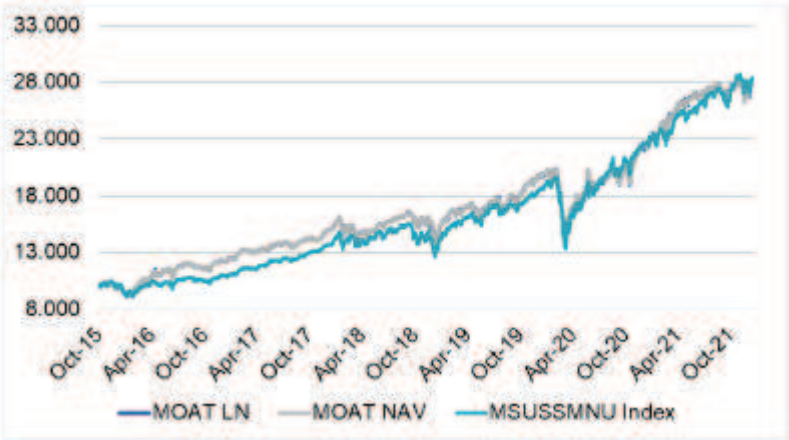
Manager's Report (continued)

MARKET REPORT (continued)

The **Morningstarm® US Sustainability Moat Focus Index (MSUSSMNU)**** is a rules-based index that tracks the overall performance of attractively priced US companies with sustainable competitive advantages according to Morningstar's equity research team, subject to ESG screening based on Sustainalytics data.The Morningstar US Sustainable Moat Focus IndexTM is a trade mark of Morningstar Inc. and has been exclusively licensed for use for certain purposes by VanEck. VanEck Vectors 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	25,53%	24,97%	24,45%
Five Year	129,92%	131,64%	162,48%
Life* (annualised)	18,08%	18,11%	18,24%
Life* (cumulative)	180,88%	181,27%	183,25%

*since 16 October 2015

**Until 17 December 2021, the performance of VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF was achieved with a different investment policy. Prior to 17 December 2021 the sub-fund used a different Index, Morningstar Wide Moat Focus Index (MWMFTR).

Manager's Report (continued)

MARKET REPORT (continued)

The **Morningstar® Global Wide Moat Focus IndexTM (MSGWMFNU)** is a rules-based, equally weighted index indended 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 Vectors 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	14,47%	14,47%	14,94%
Five Year	n/a	n/a	102,87%
Life[1] (annualised)	21,59%	21,58%	22,05%
Life[1] (cumulative)	33,68%	33,66%	34,43%

[1]since 7 July 2020

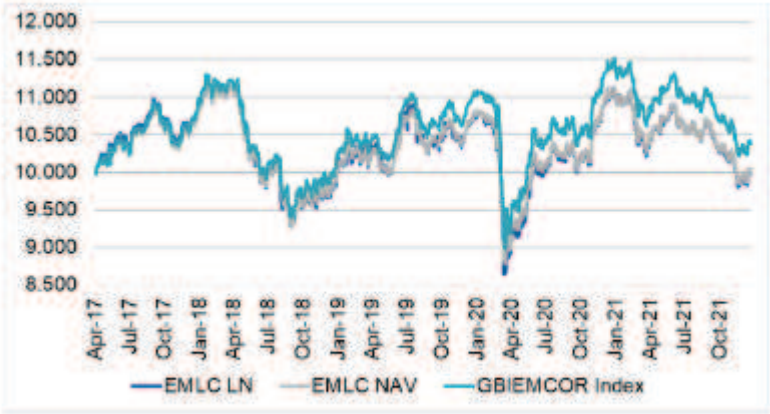
Manager's Report (continued)

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 Vectors™ 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 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	-9,75%	-9,68%	-9,23%
Five Year	n/a	n/a	10,41%
Life* (annualised)	0,00%	0,02%	0,81%
Life* (cumulative)	0,01%	0,11%	3,92%

*since 7 April 2017

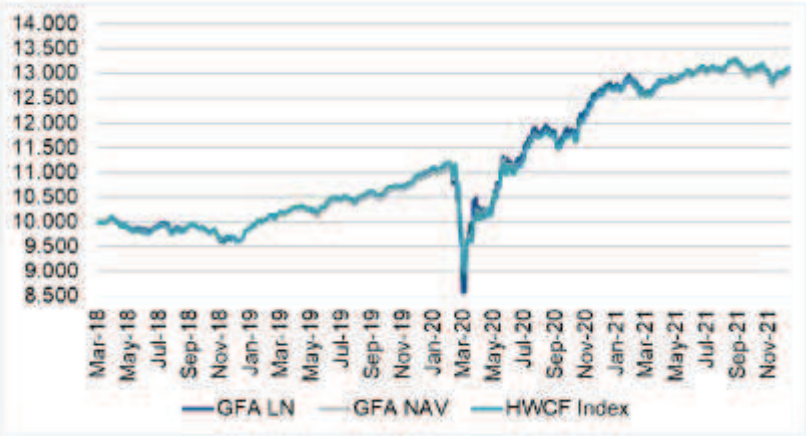
Manager's Report (continued)

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	1,92%	2,76%	3,37%
Five Year	n/a	n/a	49,45%
Life* (annualised)	7,22%	7,25%	7,45%
Life* (cumulative)	30,22%	30,36%	31,29%

*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.

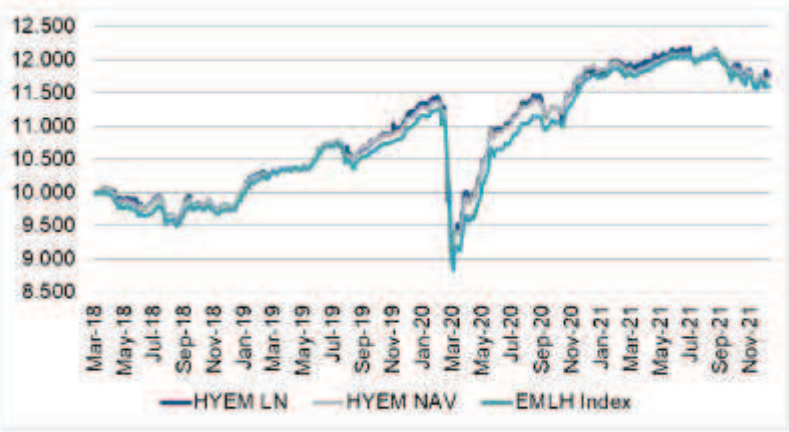
Manager's Report (continued)

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 mer-chantability 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	-0,65%	-1,55%	-1,29%
Five Year	n/a	n/a	25,20%
Life* (annualised)	4,40%	4,28%	4,01%
Life* (cumulative)	17,72%	17,20%	16,05%

*since 20 March 2018

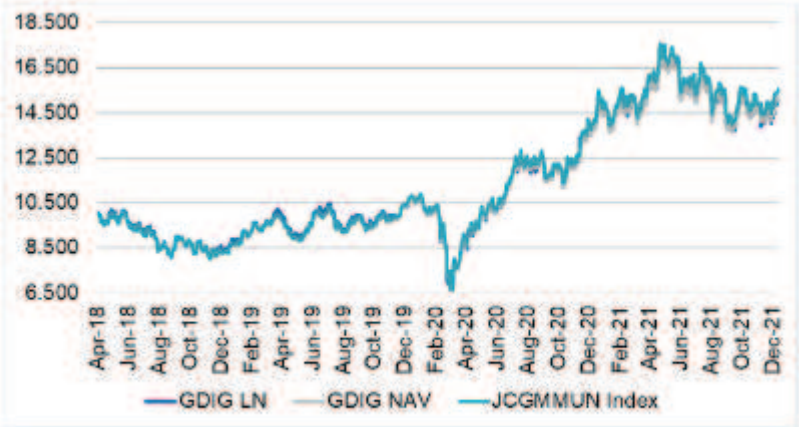
Manager's Report (continued)

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	7,14%	9,89%	10,34%
Five Year	n/a	n/a	109,58%
Life* (annualised)	11,62%	11,94%	12,68%
Life* (cumulative)	50,30%	51,89%	55,65%

*since 18 April 2018

Manager's Report (continued)

MARKET REPORT (continued)

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

The MVIS Global Video Gaming and eSports Index is the exclusive property of MVIS (a wholly owned subsidiary of Van Eck Associates Corporation), which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MV Index Solutions GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Vectors Video Gaming and eSports UCITS ETF is not sponsored, endorsed, sold or promoted by MV Index Solutions GmbH and MV Index Solutions GmbH makes no representation regarding the advisability of investing in the 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	(MVESPOTR)
One Year	-2,44%	-1,88%	-1,32%
Five Year	n/a	n/a	277,42%
Life* (annualised)	34,07%	33,81%	34,50%
Life* (cumulative)	109,55%	108,55%	111,25%

*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.

The MVIS US Listed Semiconductor 10% Capped Index is the exclusive property of MVIS (a wholly owned subsidiary of Van Eck Associates Corporation), which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MV Index Solutions GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Vectors Semiconductor UCITS ETF is not sponsored, endorsed, sold or promoted by MV Index Solutions GmbH and MV Index Solutions GmbH makes no representation regarding the advisability of investing in the sub-fund.

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

Total Return	Share Price	NAV	(MVSMCTR)
One Year	42,75%	43,56%	43,88%
Five Year	n/a	n/a	365,00%
Life* (annualised)	43,93%	43,47%	44,39%
Life* (cumulative)	48,30%	47,79%	48,82%

*since 1 December 2020

Manager's Report (continued)

MARKET REPORT (continued)

The **MVIS Global Hydrogen Economy Index (MVHTWOTR)** is a modified market cap-weighted index that tracks the performance of the global hydrogen segment and also considers fuel cell companies and industrial gases companies to a certain extend. The index includes mainly companies with at least 50% (25% for current components) of their revenues from hydrogen projects or projects that have the potential to generate at least 50% of their revenues from the hydrogen industry when developed.

The MVIS Global Hydrogen Economy ESG Index is the exclusive property of MVIS (a wholly owned subsidiary of Van Eck Associates Corporation), which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MV Index Solutions GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Vectors Hydrogen UCITS ETF is not sponsored, endorsed, sold or promoted by MV Index Solutions GmbH and MV Index Solutions GmbH makes no representation regarding the advisability of investing in the 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	n/a	n/a	-19,94%
Five Year	n/a	n/a	n/a
Life* (annualised)	-21,97%	-22,02%	-21,84%
Life* (cumulative)	-17,33%	-17,37%	-17,23%

*since 26 March 2021

Manager's Report (continued)

MARKET REPORT (continued)

The **MVIS® Global Digital Assets Equity Index (MVDAPPTR)** is a modified market cap-weighted index that tracks the performance the overall performance of the global digital asset segment. Companies initially eligible for inclusion in Index are projects or (ii) projects that, when developed, have the potential to generate at least 50% of their revenues from the digital assets industry; and/or (iii) have at least 50% of its assets invested in direct digital asset holdings or digital asset projects. Companies with less than 50% of their revenues from the global digital assets segment, including semiconductor and online money transfer companies, may be added to the index to reach a minimum component number.

The MVIS® Global Digital Assets Equity Index is the exclusive property of MVIS (a wholly owned subsidiary of Van Eck Associates Corporation), which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MV Index Solutions GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Vectors Digital Assets Equity UCITS ETF is not sponsored, endorsed, sold or promoted by MV Index Solutions GmbH and MV Index Solutions GmbH makes no representation regarding the advisability of investing in the 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	n/a	n/a	n/a
Five Year	n/a	n/a	n/a
Life* (annualised)	-43,92%	-46,67%	-47,28%
Life* (cumulative)	-32,18%	-34,43%	-34,93%

*since 30 April 2021

Manager's Report (continued)

MARKET REPORT (continued)

The **MVIS Global Rare Earth/Strategic Metals Index (MVREMXTR)** is a modified market cap-weighted index that tracks the performance of the global rare earth and Strategic metals segment. The Index includes companies with at least 50% (25% for current components) of their revenues from rare earth / strategic metals or with mining projects that have the potential to generate at least 50% of their revenues from rare earth / strategic metals when developed.

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

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

Total Return	Share Price	NAV	(MVREMXTR)
One Year	n/a	n/a	82,78%
Five Year	n/a	n/a	168,13%
Life* (annualised)	29,94%	28,01%	29,24%
Life* (cumulative)	7,28%	6,85%	7,13%

*since 24 September 2021

Manager's Report (continued)

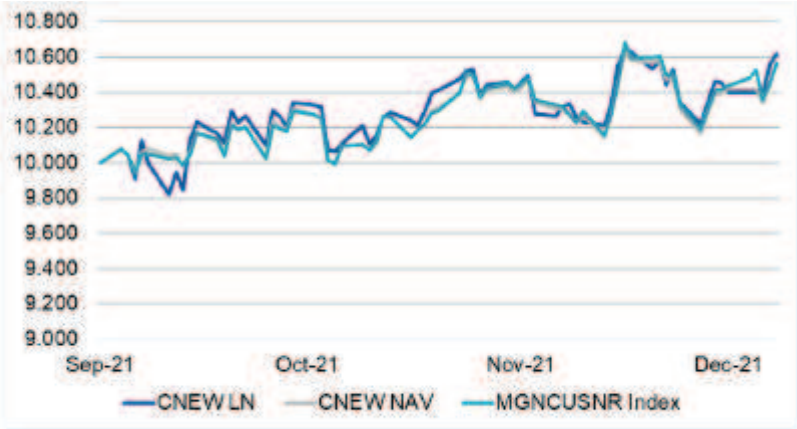
MARKET REPORT (continued)

The **MarketGrader New China ESG Index (MGNCUSNR)** 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 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	n/a	n/a	0,33%
Five Year	n/a	n/a	128,84%
Life* (annualised)	25,07%	22,69%	22,61%
Life* (cumulative)	6,19%	5,64%	5,63%

*since 24 September 2021

Manager's Report (continued)

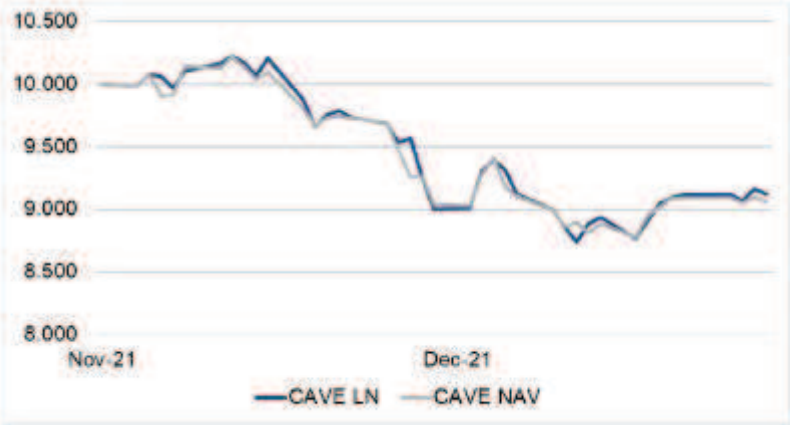
MARKET REPORT (continued)

The **VanEck Vectors 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 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	n/a	n/a
Five Year	n/a	n/a
Life* (annualised)	-45,09%	-47,51%
Life* (cumulative)	-8,79%	-9,42%

*since 5 November 2021

Manager's Report (continued)

MARKET REPORT (continued)

SFDR and Taxonomy Regulation Disclosures

The European Union's ("EU") Sustainable Finance Disclosures Regulation (Regulation EU/2019/2088) ("SFDR") requires the Company to provide transparency on how sustainability considerations are integrated into the investment process with respect to each of the sub-funds. The EU's Regulation on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation EU/2020/852) (the "Taxonomy Regulation") requires the Company to provide additional disclosure with respect to each of the sub-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 SFDR. Please see the Relevant Supplement for the disclosures for each sub-fund required under SFDR and the Taxonomy Regulation.

Sub-Funds that are SFDR Article 6 financial products

With respect to VanEck Vectors™ Junior Gold Miners UCITS ETF, VanEck Vectors™ Gold Miners UCITS ETF, VanEck Vectors Morningstar Global Wide Moat UCITS ETF, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ Natural Resources UCITS ETF, VanEck Vectors™ Preferred US Equity UCITS ETF, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF, VanEck Vectors™ Global Mining UCITS ETF, VanEck Vectors™ Video Gaming and eSports UCITS ETF, VanEck Vectors™ Semiconductor UCITS ETF, VanEck Vectors™ Digital Assets Equity UCITS ETF and VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF the investments underlying each of these sub-funds do not take into account the EU criteria for environmentally sustainable economic activities. SFDR does not require the Company to provide any further disclosures on these matters in the Annual Report for these sub-funds.

Sub-Funds that are SFDR Article 8 financial products

VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF

SFDR classification	SFDR and Taxonomy information
8	Sustainable Finance Disclosure For the sub-fund ecological and social characteristics have been defined in the prospectus. This sub-fund promotes ecological characteristics. The sub-fund has a passive investment policy whereby the sub-fund aims to follow the Index as closely as possible. An ESG screening is applied to the Index. This screening consists of several components. 1. All companies must have current ESG and controversy scores. 2. The controversy score must be 4 (out of 5) or lower throughout the trailing 3 years. 3. The ESG risk of the company should be medium, low or negligible. 4. If the company is rated for carbon risk, its category is not be high or severe. 5. Companies do not have a) more than 50% tobacco products involvement by revenue b) any involvement in production of controversial weapons (as defined by third-party Sustainalytics Global Compact Compliance Service exclusionary lists) c) any involvement in the manufacturing of firearms sold to civilian customers or d) any involvement in thermal coal (extraction or power generation). Companies which do not comply with the screening criteria are excluded from the Index. Additionally, voting rights can be exercised whereby a small proportion of the voting proposals focus on sustainability-related issues. Throughout the year the above characteristics have been monitored in accordance with the investment strategy described in the prospectus. No investments have been made in issuers which are excluded based on the ecological or social characteristics. The underlying investments did not take into account the criteria for ecologically sustainable economic activities as defined in the EU Taxonomy Regulation.

Manager's Report (continued)

MARKET REPORT (continued)

Sub-Funds that are SFDR Article 8 financial products (continued)

VanEck Vectors™ Hydrogen Economy UCITS ETF

SFDR classification	SFDR and Taxonomy information
8	Sustainable Finance Disclosure For the sub-fund ecological and social characteristics have been defined in the prospectus. The sub-fund's investment policy consists of following the Index as closely as possible. The relevant Index consists primarily of companies that generate a substantial part of their revenues from hydrogen products or projects. These companies contribute to the development and production of hydrogen technology to enhance sustainable forms of energy generation and to reduce carbon emissions. The sub-fund contributes to these environmental objectives by investing in these companies. Throughout the year the above characteristics have been monitored in accordance with the investment strategy described in the prospectus. No investments have been made in issuers which are excluded based on the ecological or social characteristics. In the course of 2022, the Index will be revised whereby additional sustainability characteristics will be implemented and the sub-fund is deemed to have a sustainable investment objective. A proportion of the investments underlying the sub-fund is intended to take into account the EU criteria for environmentally sustainable economic activities (the Taxonomy Regulation). The sub-fund invests in hydrogen technology, thereby aiming to enhance sustainable forms of energy generation and to reduce carbon emissions. To specify the proportion of which the sub-fund invests in environmentally sustainable economic activities, data is required that is reported by investee companies. Currently due to the absence of reported data by investee companies the data is not available to determine the extent to which the investments of the sub-fund are aligned with the Taxonomy Regulation. Investments in in economic activities that qualify as environmentally sustainable under the Taxonomy Regulation incorporate the "do no significant harm" principle as set out in article 17 of the Taxonomy Regulation. This "do no significant harm" principle applies only to those investments underlying the sub-fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

VanEck Vectors™ New China ESG UCITS ETF

SFDR classification	SFDR and Taxonomy information
8	Sustainable Finance Disclosure For the sub-fund ecological and social characteristics have been defined in the prospectus. The sub-fund's investment policy consists of following the Index as closely as possible. The relevant Index consists of companies which have an above median performance in their peer group based on the OWL Analytics consensus ESG Score. Companies are scored and ranked in its coverage universe across thirty core metrics, including 12 key performance indicators (KPIs), that quantify company behavior across ESG factors. Additionally, voting rights can be exercised whereby a small proportion of the voting proposals focus on sustainability-related issues. Throughout the year the above characteristics have been monitored in accordance with the investment strategy described in the prospectus. No investments have been made in issuers which are excluded based on the ecological or social characteristics The underlying investments did not take into account the criteria for ecologically sustainable economic activities as defined in the EU Taxonomy Regulation.

Manager's Report (continued)

MARKET REPORT (continued)

Sub-Funds that are SFDR Article 8 financial products (continued)

VanEck Vectors™ Smart Home Active UCITS ETF

SFDR classification	SFDR and Taxonomy information
8	The sub-fund was launched in November 2021. All potential portfolio companies have been evaluated on their Environmental Social and Governance (ESG) performance before an investment was considered. ESG data from MSCI was used for the ESG evaluation and the screening of investments for material ESG risks. The sub-fund has not invested into companies which have been determined to have serious ESG or other issues or are active in undesirable sectors. The sub-fund has not invested into assets or issuers which are excluded by applicable international laws and treaties or if this is prohibited by sanctions of the European Union, United Nations or the Office of Foreign Assets Control of the United States. The sub-fund has complied with its list of exclusions according to the Norwegian Sovereign Wealth Fund (https://www.nbim.no/en/the-fund/responsible-investment/exclusion-of-companies/) e.g. weapons production, tobacco, engagement with sanctioned countries, involvement in systematic human rights violations, severe environmental damage and gross corruption.

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

Report on the audit of the financial statements

Opinion

We have audited the English language financial statements of VanEck Vectors UCITS ETFs Plc ("the Fund" or "the Company") for the year ended 31 December 2021 set out on pages 48 - 191, 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:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Fund as at 31 December 2021 and of its increase 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, 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 Fund as at 31 December 2021 and its financial performance and its cash flows for the year then ended in accordance with IFRS as adopted by the European Union and applicable law.

Basis for opinion in accordance with ISAs (Ireland)

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities in accordance with ISAs (Ireland) 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 7 years ended 31 December 2021. We have fulfilled our ethical responsibilities under, and we remained independent of the Fund in accordance with, ethical requirements applicable in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) as applied to listed public interest entities. No non-audit services prohibited by that standard were provided.

Basis for opinion in accordance with U.S. GAAS

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS). Our responsibilities under those standards are further described in the Auditors' responsibilities in accordance with U.S. GAAS section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent Auditor's Report to the Shareholders of VanEck Vectors™ 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.

We evaluated the director's assessment of the Fund's ability to continue to adopt the going concern basis of accounting. Our evaluation of the directors' assessment of the Fund's ability to continue to adopt the going concern basis of accounting included, considering the inherent risks to the Fund's business model and analysis of how those risks might affect the Fund's financial resources or ability to continue operations over the going concern period. The risks that we considered most likely to adversely affect the Fund'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 Fund 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 Fund.

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 Fund'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.

Key audit matters: our assessment of risks of material misstatement

Key audit matters are those matters that, in our professional judgment, 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. In arriving at our audit opinion above, the key audit matters, in decreasing order of audit significance, were as follows:

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

Accuracy and ownership of financial assets at fair value through profit and loss (level 1) USD3,984,815,915 (31 December 2020: USD2,272,544,784)

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 96% 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 accuracy of level 1 financial assets to be a significant risk of material misstatement because they comprise liquid, quoted investments.

How the matter was addressed in our audit

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

- With the assistance of our valuation specialists, we agreed the accuracy 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.

No material misstatements were identified as a result of the testwork performed.

Valuation and ownership of level 2 financial assets at fair value through profit and loss (level 2) USD139,798,231 (31 December 2020: USD122,448,965)

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 3% 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 valuation of level 2 financial investments to be a significant risk of material misstatement because they comprise liquid, quoted investments.

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:

- 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.

No material misstatements were identified as a result of the testwork performed.

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

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

The materiality for the Fund financial statements as a whole was set at USD41.43 Million (31 December 2020: USD24.2 Million). This has been calculated with reference to a benchmark of the Fund's total asset value, (of which it represents 100 basis points) as at 31 December 2021, which we consider to be one of the principal considerations for members of the Fund in assessing the financial performance of the Fund (2020: 100 basis points of total asset value). We applied materiality to assist us determine what risks were significant risks and the procedures to be performed. In addition, we applied a materiality of 100 basis points to the total asset of each sub-fund. We report to the Audit Committee all corrected and uncorrected misstatements we identified through our audit with a value in excess of 5 basis points of each sub-fund's total asset value, in addition to other audit misstatements below that threshold that we believe warranted reporting on qualitative grounds.

Our audit of the Fund was undertaken to the materiality level specified above and was all performed by the one 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, Appendix 1: Other Information (Unaudited), Appendix 2: UCITS V (Unaudited) and Statement of Portfolio Changes (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.

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

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; and
- in our opinion, the Directors' report has been prepared in accordance with the Companies Act 2014.

Corporate governance disclosures

In addition, we report, in relation to information given in the Corporate Governance Statement on pages 6 to 9, that:

- based on knowledge and understanding of the Fund 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 Fund 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.

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 purpose of our audit.

In our opinion, the accounting records of the Fund were sufficient to permit the financial statements to be readily and properly audited and the Fund's 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.

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

Respective responsibilities and restrictions on use

Directors' responsibilities for the financial statements in accordance with ISA (Ireland)

As explained more fully in their statement set out on pages 4 and 5, 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 Fund'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 Fund or to cease operations, or have no realistic alternative but to do so.

Director's responsibilities for the financial statements in accordance with U.S. GAAS

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with IFRS as adopted by the European Union, and for 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 one year after the date that the financial statements are available to be issued.

Auditor's responsibilities in accordance with ISAs (Ireland)

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud, other irregularities or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. The risk of not detecting a material misstatement resulting from fraud or other irregularities is higher than for one resulting from error, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control and may involve any area of law and regulation and not just those directly affecting the financial statements.

A fuller description of our responsibilities is provided on IAASA's website at:

http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/Description-of-the-auditor-s-responsibilities-for.

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

Auditor's responsibilities in accordance with U.S. 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 U.S. 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 judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. 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 judgment, 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.

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.

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

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

Our report is made solely to the Fund's members, 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 Fund's members 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 Fund and the Fund's members, as a body, for our audit work, for our 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
Ireland

Date: 28 April 2022

Statement of Financial Position

As at 31 December 2021

	Notes	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1] USD	VanEck Vectors Morningstar Global Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD
Assets						
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		-	-	-	-	895,967
Capital shares receivable		-	-	2,813,221	-	-
Securities sold receivable		-	-	-	-	633,017
Total Current Assets		**503,408,036**	**723,748,556**	**602,200,051**	**60,173,346**	**52,261,387**
Liabilities						
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)
Total Current Liabilities		**(227,291)**	**(314,732)**	**(3,101,745)**	**(25,359)**	**(677,942)**
Net assets attributable to holders of redeemable participating shares		**503,180,745**	**723,433,824**	**599,098,306**	**60,147,987**	**51,583,445**

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

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

Statement of Financial Position (continued)

As at 31 December 2021

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

[2] Sub-fund terminated on 21 April 2021.

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

Statement of Financial Position (continued)

As at 31 December 2021

	Notes	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF USD	VanEck Vectors™ Hydrogen Economy UCITS ETF[3] USD
Assets					
Cash and cash equivalents	6	170,485	563,218	295,230	2,623,542
Financial assets at fair value through profit or loss:	2(b)				
Transferable securities		190,442,311	818,859,082	856,756,594	99,511,614
Dividends receivable	2(k)	128,785	553,137	358,651	37,531
Interest receivable		-	-	-	-
Capital shares receivable		-	-	1,482,469	860,217
Securities sold receivable		-	-	-	-
Total Current Assets		**190,741,581**	**819,975,437**	**858,892,944**	**103,032,904**
Liabilities					
Total fee payable	9	(77,703)	(388,536)	(244,705)	(43,840)
Other payable		(41,937)	-	-	-
Securities purchased payable		-	-	(1,482,102)	(3,439,052)
Total Current Liabilities		**(119,640)**	**(388,536)**	**(1,726,807)**	**(3,482,892)**
Net assets attributable to holders of redeemable participating shares		**190,621,941**	**819,586,901**	**857,166,137**	**99,550,012**

[3] Sub-fund launched on 26 March 2021.

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

Statement of Financial Position (continued)

As at 31 December 2021

	Notes	VanEck Vectors™ Digital Assets Equity UCITS ETF[4] USD	VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[5] USD	VanEck Vectors™ New China ESG UCITS ETF[5] USD	VanEck Vectors™ Smart Home Active UCITS ETF[6] USD	Company Total USD
Assets						
Cash and cash equivalents	6	42,050	1,651,991	205,046	17,692	9,040,174
Financial assets at fair value through profit or loss:	2(b)					
Transferable securities		36,808,472	72,665,325	9,508,681	16,954,330	4,124,614,147
Dividends receivable	2(k)	-	-	995	1,578	2,378,625
Interest receivable		-	-	-	-	2,334,099
Capital shares receivable		-	-	-	-	5,155,907
Securities sold receivable		2,374,147	-	-	-	3,822,120
Total Current Assets		**39,224,669**	**74,317,316**	**9,714,722**	**16,973,600**	**4,147,345,072**
Liabilities						
Total fee payable	9	(20,492)	(32,209)	(4,242)	(12,161)	(1,673,248)
Other payable		-	-	-	-	(74,683)
Securities purchased payable		(2,374,147)	(1,627,071)	(184,830)	-	(14,561,855)
Total Current Liabilities		**(2,394,639)**	**(1,659,280)**	**(189,072)**	**(12,161)**	**(16,309,786)**
Net assets attributable to holders of redeemable participating shares		**36,830,030**	**72,658,036**	**9,525,650**	**16,961,439**	**4,131,035,286**

[4] Sub-fund launched on 30 April 2021.

[5] Sub-fund launched on 24 September 2021.

[6] Sub-fund launched on 5 November 2021.

On behalf of the Board of the Directors

Date: 28 April 2022

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

Statement of Financial Position (continued)

As at 31 December 2020

	Notes	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1] USD	VanEck Vectors Morningstar Global Wide Moat UCITS ETF[2] USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD
Assets						
Cash and cash equivalents	6	212,311	1,064,484	462,814	22,828	64,886
Financial assets at fair value through profit or loss:	2(b)					
Transferable securities		397,656,851	697,045,652	278,275,020	17,468,986	53,232,061
Dividends receivable	2(k)	129,806	217,873	455,436	30,042	-
Interest receivable		-	-	-	-	850,237
Capital shares receivable		-	3,879,900	-	-	-
Securities sold receivable		32,196	-	-	-	804,020
Total Current Assets		**398,031,164**	**702,207,909**	**279,193,270**	**17,521,856**	**54,951,204**
Liabilities						
Total fee payable	9	(174,181)	(313,436)	(114,696)	(7,521)	(13,717)
Other payable		-	-	-	-	(125,271)
Capital shares payable		-	(3,879,900)	-	-	-
Securities purchased payable		-	-	-	-	(761,485)
Total Current Liabilities		**(174,181)**	**(4,193,336)**	**(114,696)**	**(7,521)**	**(900,473)**
Net assets attributable to holders of redeemable participating shares		**397,856,983**	**698,014,573**	**279,078,574**	**17,514,335**	**54,050,731**

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Fund launched on 7 July 2020.

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

Statement of Financial Position (continued)

As at 31 December 2020

	Notes	VanEck Vectors™ Natural Resources UCITS ETF USD	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD
Assets					
Cash and cash equivalents	6	569	14,910	202,771	162,075
Financial assets at fair value through profit or loss:	2(b)				
Transferable securities		4,766,162	10,468,639	45,653,081	23,563,823
Dividends receivable	2(k)	7,749	25,774	-	-
Interest receivable		-	-	725,171	390,898
Securities sold receivable		34	122,335	292,151	109,598
Total Current Assets		**4,774,514**	**10,631,658**	**46,873,174**	**24,226,394**
Liabilities					
Total fee payable	9	(1,734)	(3,608)	(15,487)	(8,079)
Other payable		(764)	-	-	-
Securities purchased payable		-	(137,227)	(299,629)	(171,594)
Total Current Liabilities		**(2,498)**	**(140,835)**	**(315,116)**	**(179,673)**
Net assets attributable to holders of redeemable participating shares		**4,772,016**	**10,490,823**	**46,558,058**	**24,046,721**

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

Statement of Financial Position (continued)

As at 31 December 2020

	Notes	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF[3] USD	Company Total USD
Assets					
Cash and cash equivalents	6	2,810,189	12,949,335	-	17,967,172
Financial assets at fair value through profit or loss:	2(b)				
Transferable securities		25,615,804	830,957,922	10,289,748	2,394,993,749
Dividends receivable	2(k)	17,885	297,387	7,588	1,189,540
Interest receivable		-	-	-	1,966,306
Capital shares receivable		-	-	-	3,879,900
Securities sold receivable		-	-	-	1,360,334
Total Current Assets		**28,443,878**	**844,204,644**	**10,297,336**	**2,421,357,001**
Liabilities					
Bank overdraft	6	-	-	(787)	(787)
Total fee payable	9	(8,575)	(355,093)	(2,050)	(1,018,177)
Other payable		(66,279)	-	-	(192,314)
Capital shares payable		-	-	-	(3,879,900)
Securities purchased payable		(2,797,344)	(12,790,438)	-	(16,957,717)
Total Current Liabilities		**(2,872,198)**	**(13,145,531)**	**(2,837)**	**(22,048,895)**
Net assets attributable to holders of redeemable participating shares		**25,571,680**	**831,059,113**	**10,294,499**	**2,399,308,106**

[3] Fund launched on 1 December 2020.

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

Statement of Comprehensive Income

For the financial year ended 31 December 2021

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

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

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.

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2021

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

[2] Sub-fund terminated on 21 April 2021.

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.

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2021

	Notes	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF USD	VanEck Vectors™ Hydrogen Economy UCITS ETF[3] USD
Income					
Dividend income		8,201,405	6,310,476	6,388,238	293,276
Bank interest income	2(e)	-	-	-	-
Interest income		-	-	-	-
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	5	(9,553,089)	(37,363,476)	183,996,907	(11,553,127)
Total investment (loss)/profit		(1,351,684)	(31,053,000)	190,385,145	(11,259,851)
Operating expenses					
Total fee	9	(691,351)	(5,266,472)	(1,806,107)	(235,013)
Net (loss)/profit		(2,043,035)	(36,319,472)	188,579,038	(11,494,864)
Finance costs					
Interest expense		(649)	(2,840)	(94)	(131)
(Loss)/profit for the financial year before tax		(2,043,684)	(36,322,312)	188,578,944	(11,494,995)
Withholding tax		(342,757)	(826,342)	(1,009,597)	(26,625)
(Decrease)/increase in net assets resulting from operations attributable to holders of redeemable participating shares		**(2,386,441)**	**(37,148,654)**	**187,569,347**	**(11,521,620)**

[3] Sub-fund launched on 26 March 2021.

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.

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2021

	Notes	VanEck Vectors™ Digital Assets Equity UCITS ETF[4] USD	VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[5] USD	VanEck Vectors™ New China ESG UCITS ETF[5] USD	VanEck Vectors™ Smart Home Active UCITS ETF[6] USD	Company Total USD
Income						
Dividend income		5,423	9,780	4,754	7,864	50,225,503
Bank interest income	2(e)	-	-	-	-	29
Interest income		-	-	-	-	6,787,289
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	5	(12,285,723)	2,431,626	430,260	(2,137,445)	(11,163,295)
Total investment (loss)/profit		(12,280,300)	2,441,406	435,014	(2,129,581)	45,849,526
Operating expenses						
Total fee	9	(79,772)	(64,235)	(12,086)	(18,124)	(17,745,441)
Net (loss)/profit		(12,360,072)	2,377,171	422,928	(2,147,705)	28,104,085
Finance costs						
Interest expense		(40)	(1,040)	(229)	-	(7,870)
(Loss)/profit for the financial year before tax		(12,360,112)	2,376,131	422,699	(2,147,705)	28,096,215
Withholding tax		(1,131)	(66)	(384)	(1,762)	(6,433,989)
(Decrease)/increase in net assets resulting from operations attributable to holders of redeemable participating shares		**(12,361,243)**	**2,376,065**	**422,315**	**(2,149,467)**	**21,662,226**

[4] Sub-fund launched on 30 April 2021.

[5] Sub-fund launched on 24 September 2021.

[6] Sub-fund launched on 5 November 2021.

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.

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2020

	Notes	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1] USD	VanEck Vectors Morningstar Global Wide Moat UCITS ETF[2] USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD
Income						
Dividend income		2,616,801	6,607,125	5,130,168	94,166	-
Bank interest income	2(e)	412,166	87	148	-	2,938
Interest income		-	-	-	-	3,615,030
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	5	58,195,760	42,304,238	30,553,665	1,253,820	(3,325,138)
Total investment profit		61,224,727	48,911,450	35,683,981	1,347,986	292,830
Operating expenses						
Total fee	9	(1,455,949)	(2,788,113)	(1,129,764)	(19,388)	(189,681)
Net profit		59,768,778	46,123,337	34,554,217	1,328,598	103,149
Finance costs						
Interest expense		(20,746)	(251)	(323)	-	(6,781)
Profit for the financial year before tax		59,748,032	46,123,086	34,553,894	1,328,598	96,368
Withholding tax		(273,510)	(1,053,998)	(703,069)	(11,874)	(147,962)
Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares		**59,474,522**	**45,069,088**	**33,850,825**	**1,316,724**	**(51,594)**

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Fund launched on 7 July 2020.

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.

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2020

	Notes	VanEck Vectors™ Natural Resources UCITS ETF USD	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD
Income					
Dividend income		91,251	448,843	-	-
Bank interest income	2(e)	1	13	11	377
Interest income		3	-	1,104,167	1,345,427
Net gain on financial assets and liabilities at fair value through profit or loss	5	536,178	590,147	3,986,864	300,480
Total investment profit		627,433	1,039,003	5,091,042	1,646,284
Operating expenses					
Total fee	9	(13,612)	(33,604)	(83,646)	(86,396)
Net profit		613,821	1,005,399	5,007,396	1,559,888
Finance costs					
Interest expense		(17)	(173)	(173)	(171)
Profit for the financial year before tax		613,804	1,005,226	5,007,223	1,559,717
Withholding tax		(10,680)	(42,234)	(727)	(1,644)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		**603,124**	**962,992**	**5,006,496**	**1,558,073**

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.

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2020

	Notes	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF[3] USD	Company Total USD
Income					
Dividend income		307,461	2,063,118	11,925	17,370,858
Bank interest income	2(e)	9	144	-	415,894
Interest income		-	-	-	6,064,627
Net gain on financial assets and liabilities at fair value through profit or loss	5	3,291,222	239,293,588	258,887	377,239,711
Total investment profit		3,598,692	241,356,850	270,812	401,091,090
Operating expenses					
Total fee	9	(52,633)	(2,082,524)	(2,049)	(7,937,359)
Net profit		3,546,059	239,274,326	268,763	393,153,731
Finance costs					
Interest expense		(31)	(1,921)	-	(30,587)
Profit for the financial year before tax		3,546,028	239,272,405	268,763	393,123,144
Withholding tax		(18,943)	(290,505)	(1,964)	(2,557,110)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		**3,527,085**	**238,981,900**	**266,799**	**390,566,034**

[3] Fund launched on 1 December 2020.

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.

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

For the financial year ended 31 December 2021

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1] USD	VanEck Vectors Morningstar Global Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the begining of financial year	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
Net assets attributable to holders of redeemable participating shares at the end of financial year	**503,180,745**	**723,433,824**	**599,098,306**	**60,147,987**	**51,583,445**

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

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

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

For the financial year ended 31 December 2021

	VanEck Vectors™ Natural Resources UCITS ETF[2] USD	VanEck Vectors™ Preferred US Equity UCITS ETF[2] USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the begining of financial year	4,772,016	10,490,823	46,558,058	24,046,721
Increase/(decrease) in net assets resulting from operations	1,185,558	(209,035)	1,441,343	(664,856)
Amounts received on issue of redeemable participating shares	5,360,978	-	16,684,851	14,123,057
Amounts paid on redemption of redeemable participating shares	(11,318,552)	(10,281,788)	(11,498,341)	-
(Decrease)/increase in net assets resulting from share transactions	(5,957,574)	(10,281,788)	5,186,510	14,123,057
Net assets attributable to holders of redeemable participating shares at the end of financial year	**-**	**-**	**53,185,911**	**37,504,922**

[2] Sub-fund terminated on 21 April 2021.

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

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

For the financial year ended 31 December 2021

	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF USD	VanEck Vectors™ Hydrogen Economy UCITS ETF[3] USD
Net assets attributable to holders of redeemable participating shares at the begining of financial year	25,571,680	831,059,113	10,294,499	-
(Decrease)/increase in net assets resulting from operations	(2,386,441)	(37,148,654)	187,569,347	(11,521,620)
Amounts received on issue of redeemable participating shares	180,582,031	306,879,539	925,354,498	119,261,564
Amounts paid on redemption of redeemable participating shares	(13,145,329)	(281,203,097)	(266,052,207)	(8,189,932)
Increase in net assets resulting from share transactions	167,436,702	25,676,442	659,302,291	111,071,632
Net assets attributable to holders of redeemable participating shares at the end of financial year	**190,621,941**	**819,586,901**	**857,166,137**	**99,550,012**

[3] Sub-fund launched on 26 March 2021.

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

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

For the financial year ended 31 December 2021

	VanEck Vectors™ Digital Assets Equity UCITS ETF[4] USD	VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[5] USD	VanEck Vectors™ New China ESG UCITS ETF[5] USD	VanEck Vectors™ Smart Home Active UCITS ETF[6] USD	Company Total USD
Net assets attributable to holders of redeemable participating shares at the begining of financial year	-	-	-	-	2,399,308,106
(Decrease)/increase in net assets resulting from operations	(12,361,243)	2,376,065	422,315	(2,149,467)	21,662,226
Amounts received on issue of redeemable participating shares	54,333,383	75,556,716	9,103,335	20,118,221	2,655,453,331
Amounts paid on redemption of redeemable participating shares	(5,142,110)	(5,274,745)	-	(1,007,315)	(945,388,377)
Increase in net assets resulting from share transactions	49,191,273	70,281,971	9,103,335	19,110,906	1,710,064,954
Net assets attributable to holders of redeemable participating shares at the end of financial year	**36,830,030**	**72,658,036**	**9,525,650**	**16,961,439**	**4,131,035,286**

[4] Sub-fund launched on 30 April 2021.

[5] Sub-fund launched on 24 September 2021.

[6] Sub-fund launched on 5 November 2021.

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

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

For the financial year ended 31 December 2020

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1] USD	VanEck Vectors Morningstar Global Wide Moat UCITS ETF[2] USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the begining of financial year	170,882,458	268,779,760	211,016,086	-	88,145,948
Increase/(decrease) in net assets resulting from operations	59,474,522	45,069,088	33,850,825	1,316,724	(51,594)
Amounts received on issue of redeemable participating shares	205,194,712	473,014,549	78,596,958	17,350,940	5,865,799
Amounts paid on redemption of redeemable participating shares	(37,694,709)	(88,848,824)	(44,385,295)	(1,153,329)	(39,909,422)
Increase/(decrease) in net assets resulting from share transactions	167,500,003	384,165,725	34,211,663	16,197,611	(34,043,623)
Net assets attributable to holders of redeemable participating shares at the end of financial year	**397,856,983**	**698,014,573**	**279,078,574**	**17,514,335**	**54,050,731**

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Fund launched on 7 July 2020.

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

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

For the financial year ended 31 December 2020

	VanEck Vectors™ Natural Resources UCITS ETF USD	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the begining of financial year	2,221,609	5,507,312	7,301,814	15,149,249
Increase in net assets resulting from operations	603,124	962,992	5,006,496	1,558,073
Amounts received on issue of redeemable participating shares	1,947,283	14,835,043	34,249,748	10,715,911
Amounts paid on redemption of redeemable participating shares	-	(10,814,524)	-	(3,376,512)
Increase in net assets resulting from share transactions	1,947,283	4,020,519	34,249,748	7,339,399
Net assets attributable to holders of redeemable participating shares at the end of financial year	**4,772,016**	**10,490,823**	**46,558,058**	**24,046,721**

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

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

For the financial year ended 31 December 2020

	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF[3] USD	Company Total USD
Net assets attributable to holders of redeemable participating shares at the begining of financial year	5,870,799	25,459,295	-	800,334,330
Increase in net assets resulting from operations	3,527,085	238,981,900	266,799	390,566,034
Amounts received on issue of redeemable participating shares	19,899,161	715,351,765	10,027,700	1,587,049,569
Amounts paid on redemption of redeemable participating shares	(3,725,365)	(148,733,847)	-	(378,641,827)
Increase in net assets resulting from share transactions	16,173,796	566,617,918	10,027,700	1,208,407,742
Net assets attributable to holders of redeemable participating shares at the end of financial year	**25,571,680**	**831,059,113**	**10,294,499**	**2,399,308,106**

[3] Fund launched on 1 December 2020.

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

Statement of Cash Flows

For the financial year ended 31 December 2021

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1] USD	VanEck Vectors Morningstar Global Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD
Cash flows from operating activities					
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)
Net cash outflow from operating activities	**(225,470,537)**	**(100,848,309)**	**(224,749,716)**	**(38,482,165)**	**(2,947,707)**
Cash flows from financing activities					
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)
Net cash inflow from financing activities	**225,794,199**	**100,851,099**	**224,730,349**	**38,522,626**	**3,106,403**
Net increase/(decrease) in cash and cash equivalents	323,662	2,790	(19,367)	40,461	158,696
Cash and cash equivalents at beginning of the financial year	212,311	1,064,484	462,814	22,828	64,886
Cash and cash equivalents at end of the financial year	**535,973**	**1,067,274**	**443,447**	**63,289**	**223,582**
Bank overdraft at end of the financial year	**-**	**-**	**-**	**-**	**-**

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

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

Statement of Cash Flows (continued)

For the financial year ended 31 December 2021

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

[2] Sub-fund terminated on 21 April 2021.

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

Statement of Cash Flows (continued)

For the financial year ended 31 December 2021

	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF USD	VanEck Vectors™ Hydrogen Economy UCITS ETF[3] USD
Cash flows from operating activities				
Proceeds from sale of investments	47,747,210	599,300,131	327,226,819	18,829,731
Purchase of investments	(224,924,150)	(637,355,205)	(988,214,656)	(126,455,420)
Dividends income received	7,747,749	5,228,384	5,027,578	229,121
Interest income received	-	-	-	-
Interest from financial assets at fair value through profit and loss received	(1)	-	-	(1)
Operating expenses paid	(646,565)	(5,233,029)	(1,563,452)	(191,173)
Net cash outflow from operating activities	**(170,075,757)**	**(38,059,719)**	**(657,523,711)**	**(107,587,742)**
Cash flows from financing activities				
Interest expense paid	(649)	(2,840)	(94)	(131)
Amounts received on issue of redeemable participating shares	180,582,031	306,879,539	923,872,029	118,401,347
Amounts paid on redemption of redeemable participating shares	(13,145,329)	(281,203,097)	(266,052,207)	(8,189,932)
Net cash inflow from financing activities	**167,436,053**	**25,673,602**	**657,819,728**	**110,211,284**
Net (decrease)/increase in cash and cash equivalents	(2,639,704)	(12,386,117)	296,017	2,623,542
Cash and cash equivalents at beginning of the financial year	2,810,189	12,949,335	(787)	-
Cash and cash equivalents at end of the financial year	**170,485**	**563,218**	**295,230**	**2,623,542**
Bank overdraft at end of the financial year	**-**	**-**	**-**	**-**

[3] Sub-fund launched on 26 March 2021.

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

Statement of Cash Flows (continued)

For the financial year ended 31 December 2021

	VanEck Vectors™ Digital Assets Equity UCITS ETF[4] USD	VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[5] USD	VanEck Vectors™ New China ESG UCITS ETF[5] USD	VanEck Vectors™ Smart Home Active UCITS ETF[6] USD	Company Total USD
Cash flows from operating activities					
Proceeds from sale of investments	16,051,668	12,963,779	79,042	2,679,912	2,241,428,404
Purchase of investments	(65,145,863)	(81,570,407)	(8,972,633)	(21,771,687)	(3,987,069,745)
Dividends income received	4,293	9,714	3,375	4,524	42,694,401
Interest income received	-	-	-	-	29
Interest from financial assets at fair value through profit and loss received	(1)	-	-	-	6,327,524
Operating expenses paid	(59,280)	(32,026)	(7,844)	(5,963)	(17,208,001)
Net cash outflow from operating activities	**(49,149,183)**	**(68,628,940)**	**(8,898,060)**	**(19,093,214)**	**(1,713,827,388)**
Cash flows from financing activities					
Interest expense paid	(40)	(1,040)	(229)	-	(7,870)
Amounts received on issue of redeemable participating shares	54,333,383	75,556,716	9,103,335	20,118,221	2,654,177,324
Amounts paid on redemption of redeemable participating shares	(5,142,110)	(5,274,745)	-	(1,007,315)	(949,268,277)
Net cash inflow from financing activities	**49,191,233**	**70,280,931**	**9,103,106**	**19,110,906**	**1,704,901,177**
Net increase/(decrease) in cash and cash equivalents	42,050	1,651,991	205,046	17,692	(8,926,211)
Cash and cash equivalents at beginning of the financial year	-	-	-	-	17,966,385
Cash and cash equivalents at end of the financial year	**42,050**	**1,651,991**	**205,046**	**17,692**	**9,040,174**
Bank overdraft at end of the financial year	**-**	**-**	**-**	**-**	**-**

[4] Sub-fund launched on 30 April 2021.

[5] Sub-fund launched on 24 September 2021.

[6] Sub-fund launched on 5 November 2021.

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

Statement of Cash Flows (continued)

For the financial year ended 31 December 2020

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1] USD	VanEck Vectors Morningstar Global Wide Moat UCITS ETF[2] USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD
Cash flows from operating activities					
Proceeds from sale of investments	160,494,526	163,156,259	177,637,543	5,565,998	54,453,681
Purchase of investments	(329,182,436)	(549,312,591)	(214,591,096)	(21,781,164)	(24,182,167)
Dividends income received	2,265,596	5,403,579	4,201,771	52,250	73,923
Interest income received	412,166	87	148	-	2,938
Interest from financial assets at fair value through profit and loss received	-	-	-	-	4,013,543
Operating expenses paid	(1,354,019)	(2,588,369)	(1,099,717)	(11,867)	(107,140)
Net cash (outflow)/inflow from operating activities	**(167,364,167)**	**(383,341,035)**	**(33,851,351)**	**(16,174,783)**	**34,254,778**
Cash flows from financing activities					
Interest expense paid	(20,746)	(251)	(323)	-	(6,781)
Amounts received on issue of redeemable participating shares	205,194,712	469,134,649	78,596,958	17,350,940	5,865,799
Amounts paid on redemption of redeemable participating shares	(37,694,709)	(84,968,924)	(44,385,295)	(1,153,329)	(39,909,422)
Net cash inflow/(outflow) from financing activities	**167,479,257**	**384,165,474**	**34,211,340**	**16,197,611**	**(34,050,404)**
Net increase in cash and cash equivalents	115,090	824,439	359,989	22,828	204,374
Cash and cash equivalents at beginning of the financial year	97,221	240,045	102,825	-	(139,488)
Cash and cash equivalents at end of the financial year	**212,311**	**1,064,484**	**462,814**	**22,828**	**64,886**
Bank overdraft at end of the financial year	**-**	**-**	**-**	**-**	**-**

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Fund launched on 7 July 2020.

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

Statement of Cash Flows (continued)

For the financial year ended 31 December 2020

	VanEck Vectors™ Natural Resources UCITS ETF USD	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD
Cash flows from operating activities				
Proceeds from sale of investments	807,405	11,407,475	9,410,762	9,169,530
Purchase of investments	(2,821,494)	(15,781,090)	(43,948,371)	(18,961,564)
Dividends income received	77,463	393,647	-	-
Interest income received	1	13	11	377
Interest from financial assets at fair value through profit and loss received	3	-	489,895	1,172,194
Operating expenses paid	(12,033)	(31,616)	(70,617)	(83,050)
Net cash outflow from operating activities	**(1,948,655)**	**(4,011,571)**	**(34,118,320)**	**(8,702,513)**
Cash flows from financing activities				
Interest expense paid	(17)	(173)	(173)	(171)
Amounts received on issue of redeemable participating shares	1,947,283	14,835,043	34,249,748	10,715,911
Amounts paid on redemption of redeemable participating shares	-	(10,814,524)	-	(3,376,512)
Net cash inflow from financing activities	**1,947,266**	**4,020,346**	**34,249,575**	**7,339,228**
Net (decrease)/increase in cash and cash equivalents	(1,389)	8,775	131,255	(1,363,285)
Cash and cash equivalents at beginning of the financial year	1,958	6,135	71,516	1,525,360
Cash and cash equivalents at end of the financial year	**569**	**14,910**	**202,771**	**162,075**
Bank overdraft at end of the financial year	**-**	**-**	**-**	**-**

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

Statement of Cash Flows (continued)

For the financial year ended 31 December 2020

	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF[3] USD	Company Total USD
Cash flows from operating activities				
Proceeds from sale of investments	4,081,141	262,805,655	314,389	859,304,364
Purchase of investments	(17,749,766)	(818,534,626)	(10,345,250)	(2,067,191,615)
Dividends income received	283,966	1,486,628	2,373	14,241,196
Interest income received	9	144	-	415,894
Interest from financial assets at fair value through profit and loss received	-	-	-	5,675,635
Operating expenses paid	19,843	(1,736,635)	1	(7,075,219)
Net cash outflow from operating activities	**(13,364,807)**	**(555,978,834)**	**(10,028,487)**	**(1,194,629,745)**
Cash flows from financing activities				
Interest expense paid	(31)	(1,921)	-	(30,587)
Amounts received on issue of redeemable participating shares	19,899,161	717,660,259	10,027,700	1,585,478,163
Amounts paid on redemption of redeemable participating shares	(3,725,365)	(148,733,847)	-	(374,761,927)
Net cash inflow from financing activities	**16,173,765**	**568,924,491**	**10,027,700**	**1,210,685,649**
Net increase/(decrease) in cash and cash equivalents	2,808,958	12,945,657	(787)	16,055,904
Cash and cash equivalents at beginning of the financial year	1,231	3,678	-	1,910,481
Cash and cash equivalents at end of the financial year	**2,810,189**	**12,949,335**	**-**	**17,967,172**
Bank overdraft at end of the financial year	**-**	**-**	**(787)**	**(787)**

[3] Fund launched on 1 December 2020.

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

Notes to the Financial Statements

1. Organisation

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.

As at 31 December 2021, the Company consisted of fifteen active sub-funds, collectively the "sub-funds", and individually the "sub-fund". As at 31 December 2021, each sub-fund had one share class in issue – USD A Share class.

VanEck Vectors™ Junior Gold Miners UCITS ETF (the "sub-fund")
The investment objective of the sub-fund is to track, before fees and expenses, the price and yield performance of the MVIS Global Junior Gold Miners Index (the "Index").

VanEck Vectors™ Gold Miners UCITS ETF (the "sub-fund")
The investment objective of the sub-fund is to track, before fees and expenses, the price and yield performance of the NYSE Arca Gold Miners Index (the "Index").

VanEck Vectors Morningstar US 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 Vectors 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℠ (the "Index").

VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF (the "sub-fund")
The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the J.P. Morgan GBI–EM Global Core Index (the "Index").

VanEck Vectors™ 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 Vectors™ Emerging Markets High Yield Bond UCITS ETF (the "sub-fund")
The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the ICE Diversified High Yield US Emerging Markets Corporate Plus Index (the "Index").

VanEck Vectors™ Global Mining UCITS ETF (the "sub-fund")
The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the EMIX Global Mining Constrained Weights Index (the "Index").

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

VanEck Vectors™ 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 Vectors™ 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 Vectors™ Digital Assets Equity UCITS ETF (the "sub-fund")
The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the MVIS Global Digital Assets Equity Index (the "Index").

VanEck Vectors™ 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 Vectors™ 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 Vectors™ 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.

As at 31 December 2021, the sub-funds of VanEck Vectors UCITS ETFs plc 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 2021

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning on 1 January 2021 that might have a material impact on the Company's financial statements.

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

a) Basis of Preparation (continued)

International Financial Reporting Standards (continued)

New standards, amendments and interpretations issued but not effective for the financial year beginning 1 January 2021 and not early adopted

A number of new standards and amendments to standards are effective for annual periods beginning after 1 January and earlier application is permitted, however, the Company has not early adopted the new or amended standards in preparing these financial statements.

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).
• 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).
• Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12).

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.

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.

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)

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. The Company primarily invests in equities and bonds.

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
IFRS 9 replaces the ‘incurred loss’ model in IAS 39 with an ECL model. The new 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. Under IFRS 9, credit losses are recognised earlier than under IAS 39.

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.

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)

Credit-impaired financial assets:

At each reporting date, the Company assesses whether financial assets carried at amortised cost are creditimpaired.

Presentation of allowance for ECLs in the statement of financial position:

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off:

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof.

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 ECL is immaterial at the financial year end.

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 bid price; the appropriate quoted market price for financial liabilities is the last traded price.

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

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

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)

The fair value hierarchy has the following levels:

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

As the fair values of the investments for VanEck Vectors™ Junior Gold Miners UCITS ETF, VanEck Vectors™ Gold Miners UCITS ETF, VanEck Vectors Morningstar Global Wide Moat UCITS ETF, VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF, VanEck Vectors™ Natural Resources UCITS ETF, VanEck Vectors™ Global Mining UCITS ETF, VanEck Vectors™ Preferred US Equity UCITS ETF VanEck Vectors™ Video Gaming and eSports UCITS ETF, VanEck Vectors™ Semiconductor UCITS ETF, VanEck Vectors™ Hydrogen Economy UCITS ETF, VanEck Vectors™ Digital Assets Equity UCITS ETF, VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF, VanEck Vectors™ New China ESG UCITS ETF and VanEck Vectors™ Smart Home Active 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 2021 and 31 December 2020.

As the fair values of the investments for VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF and VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF are based on inputs other than quoted prices, the sub-funds' financial assets are considered Level 2 for the year ended 31 December 2021 and 31 December 2020.

There were no Level 3 securities for the financial year ended 31 December 2021 and 31 December 2020.

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

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 then 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.

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.

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

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.

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.

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

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 Vectors 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 48 to 75 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 Vectors™ 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.

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.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk

At 31 December 2021, the Company's market risk was affected by changes in actual market prices, interest rate movements, credit risk 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 2021 and 31 December 2020 the overall market exposure is as follows:

	Fair Value 2021 USD	% of equity at Fair Value 2021
VanEck Vectors™ Junior Gold Miners UCITS ETF		
Investments at fair value through profit or loss	502,590,538	99.88
VanEck Vectors™ Gold Miners UCITS ETF		
Investments at fair value through profit or loss	722,308,512	99.84
VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1]		
Investments at fair value through profit or loss	598,422,306	99.89
VanEck Vectors Morningstar Global Wide Moat UCITS ETF		
Investments at fair value through profit or loss	59,988,150	99.73
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		
Investments at fair value through profit or loss	50,508,821	97.92
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	52,603,559	98.91
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	36,685,852	97.82
VanEck Vectors™ Global Mining UCITS ETF		
Investments at fair value through profit or loss	190,442,311	99.91
VanEck Vectors™ Video Gaming and eSports UCITS ETF		
Investments at fair value through profit or loss	818,859,082	99.91
VanEck Vectors™ Semiconductor UCITS ETF		
Investments at fair value through profit or loss	856,756,594	99.95
VanEck Vectors™ Hydrogen Economy UCITS ETF[2]		
Investments at fair value through profit or loss	99,511,614	99.96
VanEck Vectors™ Digital Assets Equity UCITS ETF[3]		
Investments at fair value through profit or loss	36,808,472	99.94
VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[4]		
Investments at fair value through profit or loss	72,665,325	100.01
VanEck Vectors™ New China ESG UCITS ETF[4]		
Investments at fair value through profit or loss	9,508,681	99.82
VanEck Vectors™ Smart Home Active UCITS ETF[5]		
Investments at fair value through profit or loss	16,954,330	99.96
Company Total		
Investments at fair value through profit or loss	4,124,614,147	99.84

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

i) Market price risk (continued)

[2] Sub-fund launched on 26 March 2021.

[3] Sub-fund launched on 30 April 2021.

[4] Sub-fund launched on 24 September 2021.

[5] Sub-fund launched on 5 November 2021.

	Fair Value 2020 USD	% of equity at Fair Value 2020
VanEck Vectors™ Junior Gold Miners UCITS ETF		
Investments at fair value through profit or loss	397,656,851	99.95
VanEck Vectors™ Gold Miners UCITS ETF		
Investments at fair value through profit or loss	697,045,652	99.86
VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1]		
Investments at fair value through profit or loss	278,275,020	99.71
VanEck Vectors Morningstar Global Wide Moat UCITS ETF[2]		
Investments at fair value through profit or loss	17,468,986	99.74
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		
Investments at fair value through profit or loss	53,232,061	98.49
VanEck Vectors™ Natural Resources UCITS ETF		
Investments at fair value through profit or loss	4,766,162	99.88
VanEck Vectors™ Preferred US Equity UCITS ETF		
Investments at fair value through profit or loss	10,468,639	99.79
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	45,653,081	98.06
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	23,563,823	97.99
VanEck Vectors™ Global Mining UCITS ETF		
Investments at fair value through profit or loss	25,615,804	100.17
VanEck Vectors™ Video Gaming and eSports UCITS ETF		
Investments at fair value through profit or loss	830,957,922	99.99
VanEck Vectors™ Semiconductor UCITS ETF[3]		
Investments at fair value through profit or loss	10,289,748	99.95
Company Total		
Investments at fair value through profit or loss	2,394,993,749	99.82

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Fund launched on 7 July 2020.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

i) Market price risk (continued)

[3] Fund launched on 1 December 2020.

If the Company's underlying investments at 31 December 2021 and 31 December 2020 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:

		2021 USD
VanEck Vectors™ Junior Gold Miners UCITS ETF	+/-1%	5,025,905
VanEck Vectors™ Gold Miners UCITS ETF	+/-1%	7,223,085
VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1]	+/-1%	5,984,223
VanEck Vectors Morningstar Global Wide Moat UCITS ETF	+/-1%	599,882
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	+/-1%	505,088
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	+/-1%	526,036
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	+/-1%	366,859
VanEck Vectors™ Global Mining UCITS ETF	+/-1%	1,904,423
VanEck Vectors™ Video Gaming and eSports UCITS ETF	+/-1%	8,188,591
VanEck Vectors™ Semiconductor UCITS ETF	+/-1%	8,567,566
VanEck Vectors™ Hydrogen Economy UCITS ETF[2]	+/-1%	995,116
VanEck Vectors™ Digital Assets Equity UCITS ETF[3]	+/-1%	368,085
VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[4]	+/-1%	726,653
VanEck Vectors™ New China ESG UCITS ETF[4]	+/-1%	95,087
VanEck Vectors™ Smart Home Active UCITS ETF[5]	+/-1%	169,543
Company Total	+/-1%	41,246,142

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Sub-fund launched on 26 March 2021.

[3] Sub-fund launched on 30 April 2021.

[4] Sub-fund launched on 24 September 2021.

[5] Sub-fund launched on 5 November 2021.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

i) Market price risk (continued)

		2020 USD
VanEck Vectors™ Junior Gold Miners UCITS ETF	+/-1%	3,976,569
VanEck Vectors™ Gold Miners UCITS ETF	+/-1%	6,970,457
VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1]	+/-1%	2,782,750
VanEck Vectors Morningstar Global Wide Moat UCITS ETF[2]	+/-1%	174,690
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	+/-1%	532,321
VanEck Vectors™ Natural Resources UCITS ETF	+/-1%	47,662
VanEck Vectors™ Preferred US Equity UCITS ETF	+/-1%	104,686
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	+/-1%	456,531
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	+/-1%	235,638
VanEck Vectors™ Global Mining UCITS ETF	+/-1%	256,158
VanEck Vectors™ Video Gaming and eSports UCITS ETF	+/-1%	8,309,579
VanEck Vectors™ Semiconductor UCITS ETF[3]	+/-1%	102,897
Company Total	+/-1%	23,949,938

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Fund launched on 7 July 2020.

[3] Fund launched on 1 December 2020.

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 with the exception of the bank overdraft on sub-fund VanEck Vectors™ Semiconductor UCITS ETF in the prior year and therefore the sub-funds were not exposed to significant interest rate risk during the financial years ended 31 December 2021 or 31 December 2020 with the exception of all of the sub-funds small cash holdings and the VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF and VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF. As the majority of VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF's, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF and VanEck Vectors™ 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 2021 was USDNil (31 December 2020: USD787).

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 2021 is USD507,324 for VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, USD533,620 for VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF and USD370,580 for VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

ii) Interest rate risk (continued)

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 2021 and 31 December 2020.

31 December 2021

VanEck Vectors™ 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
Assets					
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	-	-	-	895,967	895,967
Securities sold receivable	-	-	-	633,017	633,017
Total Assets	**1,286,998**	**22,475,092**	**26,970,313**	**1,528,984**	**52,261,387**
Liabilities					
Total fee payable	-	-	-	(13,072)	(13,072)
Other payable	-	-	-	(25,246)	(25,246)
Securities purchased payable	-	-	-	(639,624)	(639,624)
Total Liabilities	**-**	**-**	**-**	**(677,942)**	**(677,942)**
Interest sensitivity gap	**1,286,998**	**22,475,092**	**26,970,313**	**851,042**	**51,583,445**

VanEck Vectors™ 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
Assets					
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	-	-	-	819,245	819,245
Securities sold receivable	-	-	-	619,118	619,118
Total Assets	**806,507**	**21,510,567**	**31,044,884**	**1,438,363**	**54,800,321**
Liabilities					
Total fee payable	-	-	-	(17,928)	(17,928)
Securities purchased payable	-	-	-	(1,596,482)	(1,596,482)
Total Liabilities	**-**	**-**	**-**	**(1,614,410)**	**(1,614,410)**
Interest sensitivity gap	**806,507**	**21,510,567**	**31,044,884**	**(176,047)**	**53,185,911**

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

ii) Interest rate risk (continued)

VanEck Vectors™ 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
Assets					
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	-	-	-	618,887	618,887
Securities sold receivable	-	-	-	195,838	195,838
Total Assets	**372,125**	**21,137,368**	**15,548,484**	**814,725**	**37,872,702**
Liabilities					
Total fee payable	-	-	-	(12,586)	(12,586)
Securities purchased payable	-	-	-	(355,194)	(355,194)
Total Liabilities	**-**	**-**	**-**	**(367,780)**	**(367,780)**
Interest sensitivity gap	**372,125**	**21,137,368**	**15,548,484**	**446,945**	**37,504,922**

31 December 2020

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

31 December 2020	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
Assets					
Financial assets at fair value through profit or loss	-	22,942,015	30,290,046	-	53,232,061
Cash and cash equivalents	64,886	-	-	-	64,886
Interest receivable	-	-	-	850,237	850,237
Securities sold receivable	-	-	-	804,020	804,020
Total Assets	**64,886**	**22,942,015**	**30,290,046**	**1,654,257**	**54,951,204**
Liabilities					
Total fee payable	-	-	-	(13,717)	(13,717)
Other payable	-	-	-	(125,271)	(125,271)
Securities purchased payable	-	-	-	(761,485)	(761,485)
Total Liabilities	**-**	**-**	**-**	**(900,473)**	**(900,473)**
Interest sensitivity gap	**64,886**	**22,942,015**	**30,290,046**	**753,784**	**54,050,731**

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

ii) Interest rate risk (continued)

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

31 December 2020	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
Assets					
Financial assets at fair value through profit or loss	116,800	17,939,848	27,596,433	-	45,653,081
Cash and cash equivalents	202,771	-	-	-	202,771
Interest receivable	-	-	-	725,171	725,171
Securities sold receivable	-	-	-	292,151	292,151
Total Assets	**319,571**	**17,939,848**	**27,596,433**	**1,017,322**	**46,873,174**
Liabilities					
Total fee payable	-	-	-	(15,487)	(15,487)
Securities purchased payable	-	-	-	(299,629)	(299,629)
Total Liabilities	**-**	**-**	**-**	**(315,116)**	**(315,116)**
Interest sensitivity gap	**319,571**	**17,939,848**	**27,596,433**	**702,206**	**46,558,058**

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

31 December 2020	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
Assets					
Financial assets at fair value through profit or loss	-	13,157,087	10,406,736	-	23,563,823
Cash and cash equivalents	162,075	-	-	-	162,075
Interest receivable	-	-	-	390,898	390,898
Securities sold receivable	-	-	-	109,598	109,598
Total Assets	**162,075**	**13,157,087**	**10,406,736**	**500,496**	**24,226,394**
Liabilities					
Total fee payable	-	-	-	(8,079)	(8,079)
Securities purchased payable	-	-	-	(171,594)	(171,594)
Total Liabilities	**-**	**-**	**-**	**(179,673)**	**(179,673)**
Interest sensitivity gap	**162,075**	**13,157,087**	**10,406,736**	**320,823**	**24,046,721**

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 Vectors Morningstar US Sustainable Wide Moat UCITS ETF, VanEck Vectors™ Preferred US Equity UCITS ETF, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF and VanEck Vectors™ Semiconductor UCITS ETF did not have material currency risk exposure during the financial years ended 31 December 2021 or 31 December 2020.

The following tables show the Company's currency risk exposure as at 31 December 2021 and 31 December 2020.

31 December 2021

VanEck Vectors™ Junior Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
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 Vectors™ Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
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 Vectors Morningstar Global Wide Moat UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
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 Vectors™ 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 Vectors™ Natural Resources UCITS ETF[1]

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

[1]Sub-fund terminated on 21 April 2021.

VanEck Vectors™ 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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ 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 Vectors™ 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 Vectors™ Hydrogen Economy UCITS ETF[2]

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

[2]Sub-fund launched on 26 March 2021.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Digital Assets Equity UCITS ETF[3]

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

[3]Sub-fund launched on 30 April 2021.

VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[4]

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)

[4]Sub-fund launched on 24 September 2021.

VanEck Vectors™ New China ESG UCITS ETF[5]

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

[5]Sub-fund launched on 24 September 2021.

VanEck Vectors™ Smart Home Active UCITS ETF[6]

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

[6]Sub-fund launched on 5 November 2021.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

31 December 2020

VanEck Vectors™ Junior Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	7,556	80,424,463	80,432,019
Canadian Dollar	71,839	63,432,248	63,504,087
Pound Sterling	41,557	17,995,771	18,037,328
Hong Kong Dollar	5,631	3,790,159	3,795,790
Indonesian Rupiah	-	6,523,763	6,523,763
Mexican Peso	8,012	7,473,709	7,481,721
Turkish Lira	5,444	2,136,065	2,141,509
South African Rand	16,942	-	16,942

VanEck Vectors™ Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	1,499	99,209,734	99,211,233
Canadian Dollar	10,588	68,349,599	68,360,187
Pound Sterling	4,174	4,866,734	4,870,908
Hong Kong Dollar	3,386	23,908,825	23,912,211

VanEck Vectors Morningstar Global Wide Moat UCITS ETF[1]

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	(184)	675,129	674,945
Canadian Dollar	378	858,389	858,767
Swiss Franc	453	885,618	886,071
Danish Krone	807	172,175	172,982
Euro	187	1,177,250	1,177,437
Pound Sterling	6,523	806,721	813,244
Hong Kong Dollar	484	490,477	490,961
Japanese Yen	6,073	981,332	987,405
Swedish Krona	1,125	180,901	182,026

[1]Sub-fund launched on 7 July 2020.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ 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	21	-	21
Brazilian Real	5,241,944	-	5,241,944
Chilean Peso	1,650,341	-	1,650,341
Chinese Renminbi	5,182,405	-	5,182,405
Colombian Peso	2,618,393	-	2,618,393
Czech Koruna	1,982,937	-	1,982,937
Dominican Peso	638,497	-	638,497
Hungarian Forint	1,975,344	-	1,975,344
Indonesian Rupiah	5,277,038	-	5,277,038
Mexican Peso	5,412,591	-	5,412,591
Malaysian Ringgit	3,050,421	-	3,050,421
Peruvian Nouveau Sol	1,597,476	-	1,597,476
Philippines Peso	661,725	-	661,725
Polish Zloty	3,599,262	-	3,599,262
Romanian Leu	1,706,248	-	1,706,248
Russian Ruble	3,299,331	-	3,299,331
Thailand Baht	3,900,976	-	3,900,976
Turkish Lira	1,633,294	-	1,633,294
Uruguayan Peso	625,978	-	625,978
South African Rand	4,291,920	-	4,291,920

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Natural Resources UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	206	254,367	254,573
Brazilian Real	(737)	19,947	19,210
Canadian Dollar	1,034	114,529	115,563
Chilean Peso	-	3,808	3,808
Chinese Yuan	1	-	1
Chinese Renminbi	(1)	-	(1)
Danish Krone	144	46,674	46,818
Egyptian Pound	-	1,689	1,689
Euro	321	253,078	253,399
Pound Sterling	626	315,318	315,944
Hong Kong Dollar	55	86,913	86,968
Hungarian Forint	10	2,830	2,840
Indonesian Rupiah	-	7,449	7,449
Israeli Shekel	42	22,814	22,856
Japanese Yen	1,133	253,127	254,260
South Korean Won	461	47,720	48,181
Mexican Peso	36	28,270	28,306
Malaysian Ringgit	4	43,074	43,078
Norwegian Krone	699	125,868	126,567
Polish Zloty	65	12,124	12,189
Swedish Krona	43	34,935	34,978
Singapore Dollar	3	56,362	56,365
Thailand Baht	-	19,200	19,200
Turkish Lira	86	6,072	6,158
Taiwan Dollar	-	22,719	22,719
South African Rand	1	32,610	32,611

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	296,637	-	296,637
Euro	10,280,578	-	10,280,578
Pound Sterling	1,450,186	-	1,450,186

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Global Mining UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	(547,009)	4,987,650	4,440,641
Brazilian Real	(229,647)	1,537,151	1,307,504
Canadian Dollar	(628,413)	5,742,492	5,114,079
Chinese Yuan	13	-	13
Chinese Renminbi	(13)	-	(13)
Euro	-	11,343	11,343
Pound Sterling	(547,386)	4,989,023	4,441,637
Hong Kong Dollar	(77,955)	786,658	708,703
Hungarian Forint	1	-	1
Indonesian Rupiah	(17,946)	166,073	148,127
Indian Rupee	(4,552)	299,216	294,664
Japanese Yen	(30,684)	314,891	284,207
Moroccan dirham	-	4,258	4,258
Mexican Peso	(46,745)	428,642	381,897
Norwegian Krone	(15,984)	158,812	142,828
Philippines Peso	-	19,660	19,660
Polish Zloty	(22,395)	196,073	173,678
Russian Ruble	1	798,392	798,393
Swedish Krona	(26,712)	250,434	223,722
Thailand Baht	(4,555)	42,627	38,072
Turkish Lira	(3,995)	20,648	16,653
South African Rand	(170,138)	1,566,715	1,396,577

VanEck Vectors™ Video Gaming and eSports UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Euro	(361,586)	23,588,025	23,226,439
Hong Kong Dollar	(1,137,283)	74,797,463	73,660,180
Japanese Yen	(2,613,273)	172,000,953	169,387,680
South Korean Won	(552,455)	49,382,179	48,829,724
Polish Zloty	(289,490)	19,059,506	18,770,016
Swedish Krona	(381,019)	25,060,705	24,679,686
Taiwan Dollar	(50,879)	13,741,374	13,690,495

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 2021 and 31 December 2020 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 2021

VanEck Vectors™ Junior Gold Miners UCITS ETF		**USD**
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

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

VanEck Vectors Morningstar Global Wide Moat UCITS ETF		**USD**
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)

VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		USD
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

VanEck Vectors™ Natural Resources UCITS ETF[1]		USD
Norwegian Krone	+/-5%	33

[1] Sub-fund terminated on 21 April 2021.

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF		USD
Canadian Dollar	+/-5%	23,130
Euro	+/-5%	587,530
Pound Sterling	+/-5%	96,622

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Global Mining UCITS ETF		USD
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

VanEck Vectors™ Video Gaming and eSports UCITS ETF		USD
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

VanEck Vectors™ Hydrogen Economy UCITS ETF[2]		USD
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

[2] Sub-fund launched on 26 March 2021.

VanEck Vectors™ Digital Assets Equity UCITS ETF[3]		USD
Canadian Dollar	+/-5%	171,728
Euro	+/-5%	82,692
Hong Kong Dollar	+/-5%	21,167
Swedish Krona	+/-5%	51,367

[3] Sub-fund launched on 30 April 2021.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[4]		USD
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)

[4] Sub-fund launched on 24 September 2021.

VanEck Vectors™ New China ESG UCITS ETF[5]		USD
Chinese Renminbi	+/-5%	19,636
Chinese Yuan	+/-5%	367,858
Hong Kong Dollar	+/-5%	77,912

[5] Sub-fund launched on 24 September 2021.

VanEck Vectors™ Smart Home Active UCITS ETF[6]		USD
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

[6] Sub-fund launched on 5 November 2021.

As at 31 December 2020

VanEck Vectors™ Junior Gold Miners UCITS ETF		USD
Australian Dollar	+/-5%	4,021,601
Canadian Dollar	+/-5%	3,175,204
Hong Kong Dollar	+/-5%	189,790
Indonesian Rupiah	+/-5%	326,188
Mexican Peso	+/-5%	374,086
Pound Sterling	+/-5%	901,866
South African Rand	+/-5%	847
Turkish Lira	+/-5%	107,075

VanEck Vectors™ Gold Miners UCITS ETF		USD
Australian Dollar	+/-5%	4,960,562
Canadian Dollar	+/-5%	3,418,009
Hong Kong Dollar	+/-5%	1,195,611
Pound Sterling	+/-5%	243,545

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors Morningstar Global Wide Moat UCITS ETF		USD
Australian Dollar	+/-5%	33,747
Canadian Dollar	+/-5%	42,938
Danish Krone	+/-5%	8,649
Euro	+/-5%	58,872
Hong Kong Dollar	+/-5%	24,548
Japanese Yen	+/-5%	49,370
Pound Sterling	+/-5%	40,662
Swedish Krona	+/-5%	9,101
Swiss Franc	+/-5%	44,304

VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		USD
Argentine Peso	+/-5%	1
Brazilian Real	+/-5%	262,097
Chilean Peso	+/-5%	82,517
Chinese Renminbi	+/-5%	259,120
Colombian Peso	+/-5%	130,920
Czech Koruna	+/-5%	99,147
Dominican Peso	+/-5%	31,925
Hungarian Forint	+/-5%	98,767
Indonesian Rupiah	+/-5%	263,852
Malaysian Ringgit	+/-5%	152,521
Mexican Peso	+/-5%	270,630
Peruvian Nouveau Sol	+/-5%	79,874
Philippines Peso	+/-5%	33,086
Polish Zloty	+/-5%	179,963
Romanian Leu	+/-5%	85,312
Russian Ruble	+/-5%	164,967
South African Rand	+/-5%	214,596
Thailand Baht	+/-5%	195,049
Turkish Lira	+/-5%	81,665
Uruguayan Peso	+/-5%	31,299

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Natural Resources UCITS ETF		USD
Australian Dollar	+/-5%	12,729
Brazilian Real	+/-5%	961
Canadian Dollar	+/-5%	5,778
Chilean Peso	+/-5%	190
Danish Krone	+/-5%	2,341
Egyptian Pound	+/-5%	84
Euro	+/-5%	12,670
Hong Kong Dollar	+/-5%	4,348
Hungarian Forint	+/-5%	142
Indonesian Rupiah	+/-5%	372
Israeli Shekel	+/-5%	1,143
Japanese Yen	+/-5%	12,713
Malaysian Ringgit	+/-5%	2,154
Mexican Peso	+/-5%	1,415
Norwegian Krone	+/-5%	6,328
Polish Zloty	+/-5%	609
Pound Sterling	+/-5%	15,797
Singapore Dollar	+/-5%	2,818
South African Rand	+/-5%	1,631
South Korean Won	+/-5%	2,409
Swedish Krona	+/-5%	1,749
Taiwan Dollar	+/-5%	1,136
Thailand Baht	+/-5%	960
Turkish Lira	+/-5%	308

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF		USD
Canadian Dollar	+/-5%	14,832
Euro	+/-5%	514,029
Pound Sterling	+/-5%	72,509

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Global Mining UCITS ETF		USD
Australian Dollar	+/-5%	222,032
Brazilian Real	+/-5%	65,375
Canadian Dollar	+/-5%	255,704
Chinese Renminbi	+/-5%	(1)
Chinese Yuan	+/-5%	1
Euro	+/-5%	567
Hong Kong Dollar	+/-5%	35,435
Indian Rupee	+/-5%	14,733
Indonesian Rupiah	+/-5%	7,406
Japanese Yen	+/-5%	14,210
Mexican Peso	+/-5%	19,095
Moroccan dirham	+/-5%	213
Norwegian Krone	+/-5%	7,141
Philippines Peso	+/-5%	983
Polish Zloty	+/-5%	8,684
Pound Sterling	+/-5%	222,082
Russian Ruble	+/-5%	39,920
South African Rand	+/-5%	69,829
Swedish Krona	+/-5%	11,186
Thailand Baht	+/-5%	1,904
Turkish Lira	+/-5%	833

VanEck Vectors™ Video Gaming and eSports UCITS ETF		USD
Euro	+/-5%	1,161,322
Hong Kong Dollar	+/-5%	3,683,009
Japanese Yen	+/-5%	8,469,384
Polish Zloty	+/-5%	938,501
South Korean Won	+/-5%	2,441,486
Swedish Krona	+/-5%	1,233,984
Taiwan Dollar	+/-5%	684,525

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 2021 (31 December 2020: BNY Mellon Trust Company (Ireland) Limited AA-, 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.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

c) Credit risk (continued)

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 2021 or 31 December 2020. 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 2021 and 31 December 2020 other than in the VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF and VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF. The maximum credit risk exposure of the sub-funds amounts to USD52,261,387, USD54,071,870 and USD37,872,702. The Manager monitors the credit position on a daily basis. As at 31 December 2021 and 31 December 2020 the break-down of the bond related credit ratings for these sub-funds was as follows:

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

31 December 2021

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

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

c) Credit risk (continued)

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

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

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

c) Credit risk (continued)

31 December 2020

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

	% of net assets
A	5.56
A-	5.86
A+	1.03
AA-	3.72
B	0.21
BB	7.62
BB-	12.14
BBB	15.00
BBB-	6.63
BBB+	13.71
NR	27.01
	98.49

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

	% of net assets
B	1.07
B-	1.01
B+	3.29
BB	13.82
BB-	22.52
BB+	37.56
BBB	10.16
BBB-	7.89
C	0.07
CCC	0.06
CCC-	0.12
CCC+	0.49
	98.06

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

c) Credit risk (continued)

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

	% of net assets
B	5.69
B-	3.95
B+	14.81
BB	17.43
BB-	24.02
BB+	16.33
BBB	3.22
BBB-	5.41
C	0.75
CC	0.31
CCC	0.32
CCC-	1.07
CCC+	4.68
	97.99

Concentration Risk

As at 31 December 2021 VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF did not hold over 20% (31 December 2020: 20%) of its investments in any particular country but it did hold 97.92% (31 December 2020: 98.49%) of its investments in Bonds, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF held over 20% (31 December 2020: 20%) of its investments in following country: 45.20% (31 December 2020: 42.66%) in United States and held 97.54% (31 December 2020: 98.06%) of its investments in Bonds, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF did not hold 20% (31 December 2020: 20%) of its investments in any particular country but it did hold 97.82% (31 December 2020: 97.99%) 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.

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.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

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 Vectors™ Junior Gold Miners UCITS ETF

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

VanEck Vectors™ Gold Miners UCITS ETF

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

VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1]

As at 31 December 2021	Less than 1 month USD	Total USD
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	599,098,306	599,098,306
	602,200,051	602,200,051

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

VanEck Vectors Morningstar Global Wide Moat UCITS ETF

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

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

As at 31 December 2021	Less than 1 month USD	Total USD
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	51,583,445	51,583,445
	52,261,387	52,261,387

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

VanEck Vectors™ Natural Resources UCITS ETF[2]

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

[2] Sub-fund terminated on 21 April 2021.

VanEck Vectors™ Preferred US Equity UCITS ETF[2]

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

[2] Sub-fund terminated on 21 April 2021.

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

As at 31 December 2021	Less than 1 month USD	Total USD
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	53,185,911	53,185,911
	54,800,321	54,800,321

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

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

VanEck Vectors™ Global Mining UCITS ETF

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

VanEck Vectors™ Video Gaming and eSports UCITS ETF

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

VanEck Vectors™ Semiconductor UCITS ETF

As at 31 December 2021	Less than 1 month USD	Total USD
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	857,166,137	857,166,137
	858,892,944	858,892,944

VanEck Vectors™ Hydrogen Economy UCITS ETF[3]

As at 31 December 2021	Less than 1 month USD	Total USD
Total fees payable	43,840	43,840
Securities purchased payable	3,439,052	3,439,052
Net assets attributable to holders of redeemable participating shares	99,550,012	99,550,012
	103,032,904	103,032,904

[3] Sub-fund launched on 26 March 2021.

VanEck Vectors™ Digital Assets Equity UCITS ETF[4]

As at 31 December 2021	Less than 1 month USD	Total USD
Total fees payable	20,492	20,492
Securities purchased payable	2,374,147	2,374,147
Net assets attributable to holders of redeemable participating shares	36,830,030	36,830,030
	39,224,669	39,224,669

[4] Sub-fund launched on 30 April 2021.

VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[5]

As at 31 December 2021	Less than 1 month USD	Total USD
Total fees payable	32,209	32,209
Securities purchased payable	1,627,071	1,627,071
Net assets attributable to holders of redeemable participating shares	72,658,036	72,658,036
	74,317,316	74,317,316

[5] Sub-fund launched on 24 September 2021.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

VanEck Vectors™ New China ESG UCITS ETF[6]

As at 31 December 2021	Less than 1 month USD	Total USD
Total fees payable	4,242	4,242
Securities purchased payable	184,830	184,830
Net assets attributable to holders of redeemable participating shares	9,525,650	9,525,650
	9,714,722	9,714,722

[6] Sub-fund launched 24 September 2021.

VanEck Vectors™ Smart Home Active UCITS ETF[7]

As at 31 December 2021	Less than 1 month USD	Total USD
Total fees payable	12,161	12,161
Net assets attributable to holders of redeemable participating shares	16,961,439	16,961,439
	16,973,600	16,973,600

[7] Sub-fund launched 5 November 2021.

VanEck Vectors™ Junior Gold Miners UCITS ETF

As at 31 December 2020	Less than 1 month USD	Total USD
Total fees payable	174,181	174,181
Net assets attributable to holders of redeemable participating shares	397,856,983	397,856,983
	398,031,164	398,031,164

VanEck Vectors™ Gold Miners UCITS ETF

As at 31 December 2020	Less than 1 month USD	Total USD
Total fees payable	313,436	313,436
Capital shares payable	3,879,900	3,879,900
Net assets attributable to holders of redeemable participating shares	698,014,573	698,014,573
	702,207,909	702,207,909

VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1]

As at 31 December 2020	Less than 1 month USD	Total USD
Total fees payable	114,696	114,696
Net assets attributable to holders of redeemable participating shares	279,078,574	279,078,574
	279,193,270	279,193,270

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

VanEck Vectors Morningstar Global Wide Moat UCITS ETF[2]

As at 31 December 2020	Less than 1 month USD	Total USD
Total fees payable	7,521	7,521
Net assets attributable to holders of redeemable participating shares	17,514,335	17,514,335
	17,521,856	17,521,856

[2] Fund launched on 7 July 2020.

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

As at 31 December 2020	Less than 1 month USD	Total USD
Total fees payable	13,717	13,717
Other payable	125,271	125,271
Securities purchased payable	761,485	761,485
Net assets attributable to holders of redeemable participating shares	54,050,731	54,050,731
	54,951,204	54,951,204

VanEck Vectors™ Natural Resources UCITS ETF

As at 31 December 2020	Less than 1 month USD	Total USD
Total fees payable	1,734	1,734
Other payable	764	764
Net assets attributable to holders of redeemable participating shares	4,772,016	4,772,016
	4,774,514	4,774,514

VanEck Vectors™ Preferred US Equity UCITS ETF

As at 31 December 2020	Less than 1 month USD	Total USD
Total fees payable	3,608	3,608
Securities purchased payable	137,227	137,227
Net assets attributable to holders of redeemable participating shares	10,490,823	10,490,823
	10,631,658	10,631,658

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

As at 31 December 2020	Less than 1 month USD	Total USD
Total fees payable	15,487	15,487
Securities purchased payable	299,629	299,629
Net assets attributable to holders of redeemable participating shares	46,558,058	46,558,058
	46,873,174	46,873,174

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

As at 31 December 2020	Less than 1 month USD	Total USD
Total fees payable	8,079	8,079
Securities purchased payable	171,594	171,594
Net assets attributable to holders of redeemable participating shares	24,046,721	24,046,721
	24,226,394	24,226,394

VanEck Vectors™ Global Mining UCITS ETF

As at 31 December 2020	Less than 1 month USD	Total USD
Total fees payable	8,575	8,575
Other payable	66,279	66,279
Securities purchased payable	2,797,344	2,797,344
Net assets attributable to holders of redeemable participating shares	25,571,680	25,571,680
	28,443,878	28,443,878

VanEck Vectors™ Video Gaming and eSports UCITS ETF

As at 31 December 2020	Less than 1 month USD	Total USD
Total fees payable	355,093	355,093
Securities purchased payable	12,790,438	12,790,438
Net assets attributable to holders of redeemable participating shares	831,059,113	831,059,113
	844,204,644	844,204,644

VanEck Vectors™ Semiconductor UCITS ETF[3]

As at 31 December 2020	Less than 1 month USD	Total USD
Bank overdraft	787	787
Total fees payable	2,050	2,050
Net assets attributable to holders of redeemable participating shares	10,294,499	10,294,499
	10,297,336	10,297,336

[3] Fund launched on 1 December 2020.

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 2021 and 31 December 2020 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.

Notes to the Financial Statements (continued)

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.

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 2021 and 31 December 2020.

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 2021 and 31 December 2020 the number of redeemable shares issued and fully paid was as follows:

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1]	VanEck Vectors 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	(450,000)	(2,750,000)	(3,950,000)	-
Balance at end of financial year	**13,850,000**	**20,950,000**	**10,650,000**	**2,250,000**

Notes to the Financial Statements (continued)

4. Share Capital (continued)

	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Vectors™ Natural Resources UCITS ETF[2]	VanEck Vectors™ Preferred US Equity UCITS ETF[2]	VanEck Vectors™ 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)
Balance at end of financial year	**858,750**	**-**	**-**	**816,000**

	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	VanEck Vectors™ Global Mining UCITS ETF	VanEck Vectors™ Video Gaming and eSports UCITS ETF	VanEck Vectors™ 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)
Balance at end of financial year	**320,000**	**6,275,000**	**19,650,000**	**29,000,000**

	VanEck Vectors™ Hydrogen Economy UCITS ETF[3]	VanEck Vectors™ Digital Assets Equity UCITS ETF[4]	VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[5]	VanEck Vectors™ New China ESG UCITS ETF[5]
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)	-
Balance at end of financial year	**5,800,000**	**2,750,000**	**3,450,000**	**450,000**

Notes to the Financial Statements (continued)

4. Share Capital (continued)

	VanEck Vectors™ Smart Home Active UCITS ETF[6]	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)
Balance at end of financial year	**950,000**	**118,019,750**

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Sub-fund terminated on 21 April 2021.

[3] Sub-fund launched on 26 March 2021.

[4] Sub-fund launched on 30 April 2021.

[5] Sub-fund launched on 24 September 2021.

[6] Sub-fund launched on 5 November 2021.

During the financial years ended 31 December 2020 the number of redeemable shares issued and fully paid was as follows:

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1]	VanEck Vectors Morningstar Global Wide Moat UCITS ETF[2]
Balance at beginning of financial year	4,800,000	8,650,000	5,350,000	-
Shares issued	4,900,000	12,150,000	2,050,000	800,000
Shares redeemed	(1,100,000)	(2,550,000)	(1,200,000)	(50,000)
Balance at end of financial year	**8,600,000**	**18,250,000**	**6,200,000**	**750,000**

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Fund launched on 7 July 2020.

Notes to the Financial Statements (continued)

4. Share Capital (continued)

	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Vectors™ Natural Resources UCITS ETF	VanEck Vectors™ Preferred US Equity UCITS ETF	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF
Balance at beginning of financial year	1,360,750	98,000	250,000	134,000
Shares issued	92,000	100,000	700,000	600,000
Shares redeemed	(640,000)	-	(500,000)	-
Balance at end of financial year	**812,750**	**198,000**	**450,000**	**734,000**

	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	VanEck Vectors™ Global Mining UCITS ETF	VanEck Vectors™ Video Gaming and eSports UCITS ETF	VanEck Vectors™ Semiconductor UCITS ETF[3]
Balance at beginning of financial year	136,000	275,000	1,100,000	-
Shares issued	96,000	800,000	22,600,000	500,000
Shares redeemed	(30,000)	(150,000)	(4,150,000)	-
Balance at end of financial year	**202,000**	**925,000**	**19,550,000**	**500,000**

[3] Fund launched on 1 December 2020.

	Company Total
Balance at beginning of financial year	22,153,750
Shares issued	45,388,000
Shares redeemed	(10,370,000)
Balance at end of financial year	**57,171,750**

Net Asset Value per Share is detailed in the financial statements on pages 192 to 194.

Notes to the Financial Statements (continued)

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

Financial year ended 31 December 2021

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1] USD	VanEck Vectors Morningstar Global Wide Moat UCITS ETF USD	VanEck Vectors™ 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	(41,084)	(28,603)	-	(4,845)	(14,294)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	**(122,623,546)**	**(83,586,471)**	**87,653,033**	**3,571,426**	**(8,117,627)**

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

	VanEck Vectors™ Natural Resources UCITS ETF[2] USD	VanEck Vectors™ Preferred US Equity UCITS ETF[2] USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
Net gains/(losses) on investments	1,136,538	(275,228)	(626,712)	(2,250,815)	(9,420,476)
Net (losses) on foreign derivatives and currency	(992)	-	(8,834)	-	(132,613)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**1,135,546**	**(275,228)**	**(635,546)**	**(2,250,815)**	**(9,553,089)**

[2] Sub-fund terminated on 21 April 2021.

Notes to the Financial Statements (continued)

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

	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF USD	VanEck Vectors™ Hydrogen Economy UCITS ETF[3] USD	VanEck Vectors™ Digital Assets Equity UCITS ETF[4] USD	VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[5] USD
Net (losses)/gains on investments	(37,328,132)	183,996,907	(11,554,399)	(12,283,497)	2,433,954
Net (losses)/gains on foreign derivatives and currency	(35,344)	-	1,272	(2,226)	(2,328)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	**(37,363,476)**	**183,996,907**	**(11,553,127)**	**(12,285,723)**	**2,431,626**

[3] Sub-fund launched on 26 March 2021.

[4] Sub-fund launched on 30 April 2021.

[5] Sub-fund launched on 24 September 2021.

	VanEck Vectors™ New China ESG UCITS ETF[5] USD	VanEck Vectors™ Smart Home Active UCITS ETF[6] USD	Company Total USD
Net gains/(losses) on investments	432,812	(2,137,000)	(10,890,407)
Net (losses) on foreign derivatives and currency	(2,552)	(445)	(272,888)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**430,260**	**(2,137,445)**	**(11,163,295)**

[5] Sub-fund launched on 24 September 2021.

[6] Sub-fund launched on 5 November 2021.

Notes to the Financial Statements (continued)

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

Financial year ended 31 December 2020

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1] USD	VanEck Vectors Morningstar Global Wide Moat UCITS ETF[2] USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD
Net gains/(losses) on investments	58,208,688	42,335,092	30,553,665	1,254,974	(3,112,050)
Net (losses) on foreign derivatives and currency	(12,928)	(30,854)	-	(1,154)	(213,088)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**58,195,760**	**42,304,238**	**30,553,665**	**1,253,820**	**(3,325,138)**

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Fund launched on 7 July 2020.

	VanEck Vectors™ Natural Resources UCITS ETF USD	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD
Net gains on investments	536,434	590,147	3,942,221	300,480
Net (losses)/gains on foreign derivatives and currency	(256)	-	44,643	-
Net gains on financial assets and liabilities at fair value through profit or loss	**536,178**	**590,147**	**3,986,864**	**300,480**

	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF[3] USD	Company Total USD
Net gains on investments	3,301,210	239,433,875	258,887	377,603,623
Net (losses) on foreign derivatives and currency	(9,988)	(140,287)	-	(363,912)
Net gains on financial assets and liabilities at fair value through profit or loss	**3,291,222**	**239,293,588**	**258,887**	**377,239,711**

[3] Fund launched on 1 December 2020.

Notes to the Financial Statements (continued)

6. Cash and Cash Equivalents

The cash balances and bank overdraft at the financial year ended 31 December 2021 and 31 December 2020 were held with the Depositary. As at 31 December 2021 the sub-fund VanEck Vectors™ Semiconductor UCITS ETF had an overdraft balance of USDNil (31 December 2020: VanEck Vectors™ Semiconductor UCITS ETF USD787). The credit rating of State Street Custodial Services (Ireland) Limited was AA- at 31 December 2021 (31 December 2020: BNY Mellon Trust Company (Ireland) Limited AA-, 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 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 year ended 31 December 2021 and the financial year ended 31 December 2020.

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 year ended 31 December 2021 or the financial year ended 31 December 2020.

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.

Notes to the Financial Statements (continued)

8. Taxation (continued)

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

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.

The Total Fee incurred by the Company during the financial years ended 31 December 2021 and 31 December 2020 are detailed below.

	Total Fee	Total Fee
	Financial year ended	Financial year ended
	31 December 2021	31 December 2020
VanEck Vectors™ Junior Gold Miners UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Vectors™ Gold Miners UCITS ETF	Up to 0.53% per annum*	Up to 0.53% per annum*
VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1]	Up to 0.49% per annum*	Up to 0.49% per annum*
VanEck Vectors Morningstar Global Wide Moat UCITS ETF	Up to 0.52% per annum*	Up to 0.52% per annum*
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 0.30% per annum*	Up to 0.30% per annum*
VanEck Vectors™ Natural Resources UCITS ETF[2]	Up to 0.50% per annum*	Up to 0.50% per annum*
VanEck Vectors™ Preferred US Equity UCITS ETF[2]	Up to 0.41% per annum*	Up to 0.41% per annum*
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	Up to 0.40% per annum*	Up to 0.40% per annum*
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	Up to 0.40% per annum*	Up to 0.40% per annum*
VanEck Vectors™ Global Mining UCITS ETF	Up to 0.50% per annum*	Up to 0.50% per annum*
VanEck Vectors™ Video Gaming and eSports UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Vectors™ Semiconductor UCITS ETF	Up to 0.35% per annum*	Up to 0.35% per annum*
VanEck Vectors™ Hydrogen Economy UCITS ETF[3]	Up to 0.55% per annum*	-
VanEck Vectors™ Digital Assets Equity UCITS ETF[4]	Up to 0.65% per annum*	-
VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[5]	Up to 0.59% per annum*	-
VanEck Vectors™ New China ESG UCITS ETF[5]	Up to 0.60% per annum*	-
VanEck Vectors™ Smart Home Active UCITS ETF[6]	Up to 0.85% per annum*	-

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

Notes to the Financial Statements (continued)

9. Expenses (continued)

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Fund terminated on 21 April 2021.

[3] Fund launched on 26 March 2021.

[4] Fund launched on 30 April 2021.

[5] Fund launched on 24 September 2021.

[6] Fund launched on 5 November 2021.

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 48 to 54 for details of the Total fee for each sub-fund.

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.

	Financial year ended 31 December 2021	**Financial year ended 31 December 2020**
Audit	€154,479	€121,900
Other assurance	-	-
Tax advisory	€38,450	€31,149
Other non-audit	-	-
Total	**€192,929**	**€153,049**

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.

Notes to the Financial Statements (continued)

9. Expenses (continued)

For the financial year ended 31 December 2021 and the financial year ended 31 December 2020, the Company incurred transaction costs that are identifiable as follows:

	31 December 2021 USD
VanEck Vectors™ Junior Gold Miners UCITS ETF	98,600
VanEck Vectors™ Gold Miners UCITS ETF	68,985
VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1]	151,092
VanEck Vectors Morningstar Global Wide Moat UCITS ETF	58,989
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	31,512
VanEck Vectors™ Natural Resources UCITS ETF[2]	11,818
VanEck Vectors™ Preferred US Equity UCITS ETF[2]	4,071
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	4,478
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	924
VanEck Vectors™ Global Mining UCITS ETF	338,319
VanEck Vectors™ Video Gaming and eSports UCITS ETF	446,452
VanEck Vectors™ Semiconductor UCITS ETF	101,635
VanEck Vectors™ Hydrogen Economy UCITS ETF[3]	58,453
VanEck Vectors™ Digital Assets Equity UCITS ETF[4]	27,602
VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[5]	47,196
VanEck Vectors™ New China ESG UCITS ETF[5]	10,270
VanEck Vectors™ Smart Home Active UCITS ETF[6]	2,707

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Sub-fund terminated on 21 April 2021.

[3] Sub-fund launched on 26 March 2021.

[4] Sub-fund launched on 30 April 2021.

[5] Sub-fund launched on 24 September 2021.

[6] Sub-fund launched on 5 November 2021.

	31 December 2020 USD
VanEck Vectors™ Junior Gold Miners UCITS ETF	174,362
VanEck Vectors™ Gold Miners UCITS ETF	197,105
VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1]	79,506
VanEck Vectors Morningstar Global Wide Moat UCITS ETF[2]	12,707
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	-
VanEck Vectors™ Natural Resources UCITS ETF	2,142
VanEck Vectors™ Preferred US Equity UCITS ETF	3,870
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	-
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	-
VanEck Vectors™ Global Mining UCITS ETF	28,436
VanEck Vectors™ Video Gaming and eSports UCITS ETF	419,689
VanEck Vectors™ Semiconductor UCITS ETF[3]	960

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Fund launched on 7 July 2020.

[3] Fund launched on 1 December 2020.

Notes to the Financial Statements (continued)

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 BV. Mr. Adrian Waters, Mr. Jon Lukomnik and Ms. Mary Canning are entitled to receive a directors' fee of €20,000 (31 December 2020: €7,500) per annum as payment for their services to the Company. For the financial year ended 31 December 2021 the Directors were paid a total fee of €50,625 (31 December 2020: €22,500).

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 764,750 (31 December 2020: 890,750) shares in the Company.

MV Index Solutions, the index provider of the MVIS Global Junior Gold Miners Index, which the VanEck Vectors™ Junior Gold Miners UCITS ETF seeks to track and the MVIS Global Video Gaming and eSports Index which the VanEck Vectors™ Video Gaming and eSports UCITS ETF seeks to track, is a wholly owned subsidiary of Van Eck Associates Corporation. The index licensing fees related to the VanEck Vectors™ Global Junior Gold Miners Index and the VanEck Vectors™ Video Gaming and eSports UCITS ETF are borne by the Manager. MV Index Solutions was paid a fee of USD807,633 for the year ended 31 December 2021 (31 December 2020: 257,599).

Mr. Gijsbert Koning held 4,690 shares at the date of his appointment as director, purchasing 6,789 shares following his appointment and holding 11,479 shares with a value of USD372,383 as at 31 December 2021. Angkor Holding B.V., an entity controlled by Mr. Gijsbert Koning held 7,994 shares at the date of his appointment as director. The entity held 10,219 shares with a value of USD374,834 as at 31 December 2021. All transactions with Angkor Holding B.V. and Mr. Gijsbert Koning during the period were on normal commercial terms.

Two record holders of shares own 57.27% of the Company on behalf of Nominee accounts.

11. Contingent Liabilities and Commitments

There were no significant liabilities or commitments as at financial year ended 31 December 2021 and financial year ended 31 December 2020.

The Investment Manager did not enter into any directed brokerage services on behalf of the sub-funds during the year ended 31 December 2021 and year ended 31 December 2020.

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.

Notes to the Financial Statements (continued)

12. Segregation of Liability (continued)

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 2021 or 31 December 2020.

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.

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 2021 and the year ended 31 December 2020, 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

Notes to the Financial Statements (continued)

14. US GAAP Reconciliation (continued)

Taxation (continued)

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 2021

	USD
Net assets under IFRS	**4,131,035,286**
[a] Redemptions Payable	-
[b] Subscription Receivable	(5,155,907)
Net assets under US GAAP	**4,125,879,379**

[a] 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.

[b] Under US GAAP, only subscriptions received in advance qualify as subscriptions receivable.

31 December 2020

	USD
Net assets under IFRS	**2,399,308,106**
[a] Redemptions Payable	-
[b] Subscription Receivable	(3,879,900)
Net assets under US GAAP	**2,395,428,206**

(a) 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.

(b) Under US GAAP, only subscriptions received in advance qualify as subscriptions receivable.

Notes to the Financial Statements (continued)

14. US GAAP Reconciliation (continued)

Financial Highlights

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[3]	VanEck Vectors Morningstar Global Wide Moat UCITS ETF
	USD	**USD**	**USD**	**USD**
Opening Net Asset Value	**46.26**	**38.25**	**45.01**	**23.35**
Income from operations				
Investment Income	0.39	0.60	0.77	0.44
Operating expenses	(0.21)	(0.19)	(0.25)	(0.13)
Net (losses)/gains on financial assets and liabilities through profit or loss	(10.11)	(4.13)	10.72	3.07
Closing Net Asset Value	**36.33**	**34.53**	**56.25**	**26.73**
Total return[1]	(21.47%)	(9.73%)	24.97%	14.48%
Ratio to Average net assets				
Total expenses[2]	(0.55%)	(0.53%)	(0.49%)	(0.50%)
Net investment income	0.45%	1.15%	0.96%	1.29%

[1] Total return is based on the change in NAV per share during the financial year.

[2] 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.

[3] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	VanEck Vectors™ Global Mining UCITS ETF
	USD	**USD**	**USD**	**USD**
Opening Net Asset Value	**66.50**	**63.43**	**119.04**	**27.65**
Income from operations				
Investment Income	(0.16)	(0.07)	(0.24)	1.55
Operating expenses	(0.19)	(0.26)	(0.47)	(0.14)
Net (losses)/gains on financial assets and liabilities through profit or loss	(6.08)	2.08	(1.13)	1.32
Closing Net Asset Value	**60.07**	**65.18**	**117.20**	**30.38**
Total return[1]	(9.67%)	2.76%	(1.55%)	9.87%
Ratio to Average net assets				
Total expenses[2]	(0.30%)	(0.40%)	(0.39%)	(0.48%)
Net investment income	(0.56%)	(0.51%)	(0.60%)	4.95%

[1] Total return is based on the change in NAV per share during the financial year.

[2] 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 Vectors™ Video Gaming and eSports UCITS ETF	VanEck Vectors™ Semiconductor UCITS ETF	VanEck Vectors™ Hydrogen Economy UCITS ETF[3]	VanEck Vectors™ Digital Assets Equity UCITS ETF[4]
	USD	**USD**	**USD**	**USD**
Opening Net Asset Value	**42.51**	**20.59**	**20.77**	**20.42**
Income from operations				
Investment Income	0.24	0.23	0.04	(0.06)
Operating expenses	(0.24)	(0.08)	-	-
Net (losses)/gains on financial assets and liabilities through profit or loss	(0.80)	8.82	(3.65)	(6.97)
Closing Net Asset Value	**41.71**	**29.56**	**17.16**	**13.39**
Total return[1]	(1.88%)	43.56%	(17.38%)	(34.43%)
Ratio to Average net assets				
Total expenses[2]	(0.55%)	(0.33%)	(0.41%)	(0.41%)
Net investment income	0.02%	0.64%	0.05%	(0.38%)

[1] Total return is based on the change in NAV per share during the financial year.

[2] 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.

[3] Sub-fund launched on 26 March 2021.

[4] Sub-fund launched on 30 April 2021.

	VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[5]	VanEck Vectors™ New China ESG UCITS ETF[5]	VanEck Vectors™ Smart Home Active UCITS ETF[6]
	USD	**USD**	**USD**
Opening Net Asset Value	**19.71**	**20.04**	**19.71**
Income from operations			
Investment Income	(0.02)	(0.02)	(0.01)
Operating expenses	-	-	-
Net gains/(losses) on financial assets and liabilities through profit or loss	1.37	1.15	(1.85)
Closing Net Asset Value	**21.06**	**21.17**	**17.85**
Total return[1]	6.85%	5.64%	(9.44%)
Ratio to Average net assets			
Total expenses[2]	(0.15%)	(0.16%)	(0.10%)
Net investment income	(0.13%)	(0.11%)	(0.07%)

[1] Total return is based on the change in NAV per share during the financial year.

[2] 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.

[5] Sub-fund launched on 24 September 2021.

[6] Sub-fund launched on 5 November 2021.

Notes to the Financial Statements (continued)

15. Subsequent Events after the Financial Year End

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

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

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 three Sub-fund, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF and VanEck Vectors™ Global Mining UCITS ETF had a low level of exposure to Russian Rouble and Russian equities as at 31 December 2021. 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.

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

16. Approval of Financial Statements

The financial statements were approved by the Directors on 28 April 2022.

Portfolio Listings - VanEck Vectors™ Junior Gold Miners UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 15.94% (31 December 2020: 20.21%)			
Alkane Resources Ltd	2,386,977	1,587,939	0.32
Aurelia Metals Ltd	6,124,413	1,825,630	0.36
Bellevue Gold Ltd	4,072,459	2,501,945	0.50
Dacian Gold Ltd	4,363,712	602,801	0.12
De Grey Mining Ltd	5,658,891	4,998,871	0.99
Evolution Mining Ltd	7,592,220	22,410,893	4.45
Firefinch Ltd	5,711,561	3,591,991	0.71
Gold Road Resources Ltd	4,430,394	5,057,156	1.01
Perseus Mining Ltd	6,171,804	7,269,282	1.44
Ramelius Resources Ltd	4,302,682	4,911,377	0.98
Red 5 Ltd	10,415,947	2,196,145	0.44
Regis Resources Ltd	3,525,534	4,998,318	0.99
Resolute Mining Ltd	4,180,505	1,185,380	0.24
Silver Lake Resources Ltd	4,295,594	5,543,524	1.10
Silver Mines Ltd	7,643,840	1,222,640	0.24
St Barbara Ltd	3,316,670	3,532,680	0.70
West African Resources Ltd	4,771,592	4,579,326	0.91
Westgold Resources Ltd	1,474,850	2,187,471	0.44
Total Australia		**80,203,369**	**15.94**
British Virgin Islands 0.34% (31 December 2020: 0.00%)			
Aura Minerals Inc	209,645	1,693,721	0.34
Total British Virgin Islands		**1,693,721**	**0.34**
Canada 62.05% (31 December 2020: 54.86%)			
Alamos Gold Inc	1,790,310	13,767,484	2.74
Alexco Resource Corp	741,136	1,289,577	0.26
Americas Gold & Silver Corp	869,701	701,240	0.14
Argonaut Gold Inc	1,375,603	2,613,662	0.52
Arizona Metals Corp	506,924	2,468,102	0.49
Artemis Gold Inc	595,239	3,251,513	0.65
Aya Gold & Silver Inc	501,709	3,793,153	0.75
B2Gold Corp	4,371,202	17,178,824	3.41
Calibre Mining Corp	1,167,574	1,238,609	0.25
Centerra Gold Inc	931,158	7,187,421	1.43
Discovery Silver Corp	1,264,827	2,082,761	0.41
Dundee Precious Metals Inc	668,084	4,136,023	0.82
Eldorado Gold Corp	756,515	7,073,415	1.41
Endeavour Silver Corp	887,913	3,746,993	0.74
Epower Metals Inc	497,613	1,560,026	0.31
Equinox Gold Corp	1,387,520	9,379,635	1.86
First Majestic Silver Corp	1,184,347	13,158,095	2.62
Fortuna Silver Mines Inc	1,570,330	6,124,287	1.22
Galiano Gold Inc	734,277	513,847	0.10
GoGold Resources Inc	1,348,508	3,234,754	0.64
Gold Royalty Corp	422,756	2,079,959	0.41
Gold Standard Ventures Corp	1,251,585	554,577	0.11
Golden Star Resources Ltd	294,444	1,127,721	0.22
GoldMining Inc	834,615	1,001,538	0.20
Gran Colombia Gold Corp	487,583	2,057,410	0.41
Great Bear Resources Ltd	280,634	6,407,382	1.27
Great Panther Mining Ltd	2,449,022	536,826	0.11
i-80 Gold Corp	346,012	846,437	0.17
IAMGOLD Corp	2,285,589	7,153,894	1.42
Jaguar Mining Inc	131,347	448,170	0.09
K92 Mining Inc	1,037,538	5,905,790	1.17
Karora Resources Inc	764,910	2,573,619	0.51
Liberty Gold Corp	1,200,183	921,646	0.18

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 62.05% (31 December 2020: 54.86%) (continued)			
Lundin Gold Inc	483,182	3,985,874	0.79
MAG Silver Corp	422,116	6,614,558	1.31
Marathon Gold Corp	1,260,397	3,232,938	0.64
Maverix Metals Inc	300,855	1,311,728	0.26
Metalla Royalty & Streaming Ltd	230,744	1,599,056	0.32
New Found Gold Corp	319,347	2,270,305	0.45
New Gold Inc	3,303,457	4,955,185	0.98
New Pacific Metals Corp	495,094	1,465,900	0.29
Novagold Resources Inc	1,157,818	7,942,631	1.58
Novo Resources Corp	1,187,231	1,344,053	0.27
OceanaGold Corp	3,291,770	5,733,202	1.14
Orla Mining Ltd	820,437	3,137,166	0.62
Osisko Gold Royalties Ltd	610,400	7,477,400	1.49
Osisko Mining Inc	1,347,335	4,063,925	0.81
Pan American Silver Corp	1,107,476	27,653,676	5.50
Pretium Resources Inc	945,034	13,315,529	2.65
Pure Gold Mining Inc	1,636,069	880,756	0.18
Sabina Gold & Silver Corp	1,423,838	1,634,458	0.32
Sandstorm Gold Ltd	1,008,122	6,250,356	1.24
Seabridge Gold Inc	375,014	6,183,981	1.23
Silvercorp Metals Inc	1,044,628	3,927,801	0.78
SilverCrest Metals Inc	764,380	6,046,246	1.20
Skeena Resources Ltd	261,960	2,731,277	0.54
SSR Mining Inc	977,576	17,303,095	3.44
Torex Gold Resources Inc	360,242	3,750,293	0.75
Victoria Gold Corp	202,975	2,289,826	0.46
Wallbridge Mining Co Ltd	3,289,133	1,041,565	0.21
Wesdome Gold Mines Ltd	742,006	6,761,263	1.34
Yamana Gold Inc	5,032,237	21,236,040	4.22
Total Canada		**312,254,473**	**62.05**
Cayman Islands 0.00% (31 December 2020: 1.98%)			
China 0.76% (31 December 2020: 0.95%)			
Zhaojin Mining Industry Co Ltd	4,478,000	3,825,338	0.76
Total China		**3,825,338**	**0.76**
Indonesia 3.97% (31 December 2020: 1.64%)			
Merdeka Copper Gold Tbk PT	73,186,000	19,974,989	3.97
Total Indonesia		**19,974,989**	**3.97**
Jersey 1.33% (31 December 2020: 1.20%)			
Caledonia Mining Corp Plc	51,036	595,080	0.12
Centamin Plc	5,063,670	6,091,709	1.21
Total Jersey		**6,686,789**	**1.33**
Mexico 1.67% (31 December 2020: 1.88%)			
Industrias Penoles SAB de CV	729,080	8,391,990	1.67
Total Mexico		**8,391,990**	**1.67**
Peru 1.56% (31 December 2020: 1.84%)			
Cia de Minas Buenaventura SAA ADR	1,073,518	7,858,152	1.56
Total Peru		**7,858,152**	**1.56**
South Africa 2.25% (31 December 2020: 7.16%)			
DRDGOLD Ltd ADR	224,212	1,901,318	0.38
Harmony Gold Mining Co Ltd ADR	2,298,255	9,445,828	1.87
Total South Africa		**11,347,146**	**2.25**

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Turkey 0.47% (31 December 2020: 0.54%)			
Koza Altin Isletmeleri AS	270,706	2,358,530	0.47
Total Turkey		**2,358,530**	**0.47**
United Kingdom 5.50% (31 December 2020: 3.32%)			
Endeavour Mining Plc	749,626	16,456,580	3.27
Greatland Gold Plc	22,507,077	4,877,554	0.97
Hochschild Mining Plc	1,702,756	3,000,494	0.60
Petropavlovsk Plc	12,878,481	3,340,384	0.66
Total United Kingdom		**27,675,012**	**5.50**
United States 4.04% (31 December 2020: 4.35%)			
Coeur Mining Inc	1,018,962	5,135,569	1.02
Gatos Silver Inc	134,464	1,395,736	0.28
Gold Resource Corp	410,054	639,684	0.13
Hecla Mining Co	2,165,261	11,302,663	2.24
McEwen Mining Inc	2,083,900	1,847,377	0.37
Total United States		**20,321,029**	**4.04**
Total Transferable securities admitted to an official stock exchange		**502,590,538**	**99.88**
Other Transferable Securities			
United States 0.00% (31 December 2020: 0.02%)			
Total Financial assets at fair value through profit or loss		**502,590,538**	**99.88**
Cash and cash equivalents		**535,973**	**0.11**
Other assets		**54,234**	**0.01**
Total Net assets attributable to holders of redeemable participating shares		**503,180,745**	**100.00**

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.84
Cash and cash equivalents	0.11
Other assets	0.05
Total Assets	100.00

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

Portfolio Listings - VanEck Vectors™ Gold Miners UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 12.42% (31 December 2020: 14.21%)			
Capricorn Metals Ltd	902,306	2,230,474	0.31
Evolution Mining Ltd	4,466,406	13,184,042	1.82
Gold Road Resources Ltd	2,148,923	2,452,928	0.34
Newcrest Mining Ltd	1,993,082	35,473,246	4.90
Northern Star Resources Ltd	2,837,755	19,414,619	2.68
Perseus Mining Ltd	2,990,066	3,521,763	0.49
Ramelius Resources Ltd	2,109,345	2,407,751	0.33
Regis Resources Ltd	1,839,129	2,607,421	0.36
Silver Lake Resources Ltd	2,157,405	2,784,161	0.39
St Barbara Ltd	1,728,872	1,841,471	0.26
West African Resources Ltd	2,487,273	2,387,051	0.33
Westgold Resources Ltd	1,036,787	1,537,744	0.21
Total Australia		**89,842,671**	**12.42**
Canada 53.74% (31 December 2020: 54.41%)			
Agnico Eagle Mines Ltd	596,654	31,706,194	4.38
Alamos Gold Inc	956,394	7,354,670	1.02
Argonaut Gold Inc	757,093	1,438,486	0.20
Aya Gold & Silver Inc	255,067	1,928,425	0.27
B2Gold Corp	2,572,096	10,108,337	1.40
Barrick Gold Corp	4,335,506	82,374,614	11.39
Centerra Gold Inc	723,494	5,584,504	0.77
Dundee Precious Metals Inc	466,325	2,886,958	0.40
Eldorado Gold Corp	445,048	4,161,199	0.58
Endeavour Silver Corp	415,504	1,753,427	0.24
Equinox Gold Corp	732,647	4,952,694	0.69
First Majestic Silver Corp	625,276	6,946,816	0.96
Fortuna Silver Mines Inc	710,620	2,771,418	0.38
Franco-Nevada Corp	465,870	64,425,162	8.91
GoGold Resources Inc	671,342	1,610,392	0.22
IAMGOLD Corp	1,162,041	3,637,188	0.50
K92 Mining Inc	536,846	3,055,791	0.42
Kinross Gold Corp	3,054,104	17,744,344	2.45
Kirkland Lake Gold Ltd	642,538	26,965,079	3.73
New Gold Inc	1,659,119	2,488,679	0.34
OceanaGold Corp	1,715,483	2,987,818	0.41
Osisko Gold Royalties Ltd	405,602	4,968,625	0.69
Pan American Silver Corp	512,460	12,796,126	1.77
Pretium Resources Inc	457,843	6,451,008	0.89
Sandstorm Gold Ltd	466,456	2,892,027	0.40
Silvercorp Metals Inc	430,179	1,617,473	0.22
SSR Mining Inc	516,111	9,135,165	1.26
Torex Gold Resources Inc	208,941	2,175,176	0.30
Victoria Gold Corp	152,573	1,721,225	0.24
Wesdome Gold Mines Ltd	341,619	3,112,880	0.43
Wheaton Precious Metals Corp	1,097,731	47,125,592	6.51
Yamana Gold Inc	2,346,882	9,903,842	1.37
Total Canada		**388,781,334**	**53.74**
Cayman Islands 0.00% (31 December 2020: 1.35%)			
China 3.05% (31 December 2020: 3.43%)			
Zhaojin Mining Industry Co Ltd	6,358,500	5,431,758	0.75
Zijin Mining Group Co Ltd	13,978,000	16,638,128	2.30
Total China		**22,069,886**	**3.05**

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Jersey 0.47% (31 December 2020: 0.70%)			
Centamin Plc	2,817,872	3,389,964	0.47
Total Jersey		**3,389,964**	**0.47**
Peru 0.62% (31 December 2020: 1.10%)			
Cia de Minas Buenaventura SAA ADR	618,216	4,525,341	0.62
Total Peru		**4,525,341**	**0.62**
South Africa 7.34% (31 December 2020: 7.68%)			
AngloGold Ashanti Ltd ADR	1,017,252	21,341,947	2.95
DRDGOLD Ltd ADR	210,670	1,786,482	0.25
Gold Fields Ltd ADR	2,163,061	23,772,040	3.29
Harmony Gold Mining Co Ltd ADR	1,502,261	6,174,293	0.85
Total South Africa		**53,074,762**	**7.34**
United Kingdom 1.84% (31 December 2020: 0.00%)			
Endeavour Mining Plc	605,288	13,287,920	1.84
Total United Kingdom		**13,287,920**	**1.84**
United States 20.36% (31 December 2020: 16.98%)			
Coeur Mining Inc	626,108	3,155,584	0.44
Hecla Mining Co	1,311,260	6,844,777	0.94
Newmont Corp	1,943,075	120,509,512	16.66
Royal Gold Inc	159,935	16,826,761	2.32
Total United States		**147,336,634**	**20.36**
Total Transferable securities admitted to an official stock exchange		**722,308,512**	**99.84**
Total Financial assets at fair value through profit or loss		**722,308,512**	**99.84**
Cash and cash equivalents		**1,067,274**	**0.15**
Other assets		**58,038**	**0.01**
Total Net assets attributable to holders of redeemable participating shares		**723,433,824**	**100.00**

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.80
Cash and cash equivalents	0.15
Other assets	0.05
Total Assets	100.00

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

Portfolio Listings - VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF*

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Bermuda 1.40% (31 December 2020: 0.00%)			
IHS Markit Ltd	63,147	8,393,499	1.40
Total Bermuda		**8,393,499**	**1.40**
Ireland 0.96% (31 December 2020: 2.52%)			
Medtronic Plc	55,648	5,756,786	0.96
Total Ireland		**5,756,786**	**0.96**
United States 97.53% (31 December 2020: 97.19%)			
Adobe Inc	23,247	13,182,444	2.20
Alphabet Inc	5,301	15,357,209	2.56
American Express Co	43,163	7,061,467	1.18
Applied Materials Inc	98,549	15,507,671	2.59
Aspen Technology Inc	98,868	15,047,710	2.51
Bank of New York Mellon Corp	271,386	15,762,099	2.63
Blackbaud Inc	92,861	7,334,162	1.22
BlackRock Inc	16,033	14,679,173	2.45
CH Robinson Worldwide Inc	146,187	15,734,107	2.63
Cheniere Energy Inc	69,127	7,010,860	1.17
CME Group Inc	32,487	7,421,980	1.24
Coca-Cola Co	132,572	7,849,588	1.31
Colgate-Palmolive Co	84,807	7,237,429	1.21
Comcast Corp	271,654	13,672,346	2.28
Constellation Brands Inc	61,993	15,558,383	2.60
Costco Wholesale Corp	18,433	10,464,414	1.75
Ecolab Inc	31,388	7,363,311	1.23
Equifax Inc	24,723	7,238,647	1.21
Gilead Sciences Inc	104,597	7,594,788	1.27
Intel Corp	140,898	7,256,247	1.21
Intercontinental Exchange Inc	113,987	15,590,002	2.60
International Flavors & Fragrances Inc	49,213	7,413,938	1.24
Intuit Inc	14,510	9,333,122	1.56
John Wiley & Sons Inc	249,459	14,286,517	2.38
Johnson & Johnson	44,368	7,590,034	1.27
Kellogg Co	117,566	7,573,602	1.26
KLA Corp	39,746	17,095,152	2.85
Lam Research Corp	21,296	15,315,018	2.56
Lowe's Co Inc	36,768	9,503,793	1.59
Masco Corp	105,904	7,436,579	1.24
Mastercard Inc	18,534	6,659,637	1.11
McDonald's Corp	28,089	7,529,818	1.26
Merck & Co Inc	99,597	7,633,114	1.27
Microsoft Corp	48,232	16,221,386	2.71
Mondelez International Inc	231,232	15,332,994	2.56
Monolithic Power Systems Inc	19,391	9,566,162	1.60
NIKE Inc	53,801	8,967,013	1.50
PepsiCo Inc	43,787	7,606,240	1.27
Polaris Inc	117,739	12,940,693	2.16
Roper Technologies Inc	15,453	7,600,713	1.27
S&P Global Inc	17,480	8,249,336	1.38
salesforce.com Inc	55,735	14,163,936	2.36
ServiceNow Inc	23,770	15,429,345	2.58
Starbucks Corp	125,322	14,658,914	2.45
State Street Corp	88,950	8,272,350	1.38
T Rowe Price Group Inc	35,800	7,039,712	1.17
Texas Instruments Inc	38,012	7,164,122	1.20
Thermo Fisher Scientific Inc	14,022	9,356,039	1.56
TransUnion	62,368	7,395,597	1.23
Tyler Technologies Inc	13,758	7,401,116	1.24

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 97.53% (31 December 2020: 97.19%) (continued)			
Union Pacific Corp	31,949	8,048,912	1.34
Veeva Systems Inc	48,882	12,488,373	2.08
Walt Disney Co	39,168	6,066,732	1.01
Western Union Co	289,164	5,158,686	0.86
Workday Inc	28,824	7,874,140	1.31
Yum! Brands Inc	115,045	15,975,149	2.67
Total United States		**584,272,021**	**97.53**
Total Transferable securities admitted to an official stock exchange		**598,422,306**	**99.89**
Total Financial assets at fair value through profit or loss		**598,422,306**	**99.89**
Cash and cash equivalents		**443,447**	**0.07**
Other assets		**232,553**	**0.04**
Total Net assets attributable to holders of redeemable participating shares		**599,098,306**	**100.00**

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.37
Cash and cash equivalents	0.07
Other assets	0.56
Total Assets	100.00

* VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

Portfolio Listings - VanEck Vectors™ Morningstar Global Wide Moat UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 3.81% (31 December 2020: 3.86%)			
Australia & New Zealand Banking Group Ltd	29,858	597,194	0.99
National Australia Bank Ltd	28,847	604,867	1.01
Westpac Banking Corp	70,274	1,090,830	1.81
Total Australia		**2,292,891**	**3.81**
Brazil 0.95% (31 December 2020: 0.00%)			
Ambev SA ADR	204,175	571,690	0.95
Total Brazil		**571,690**	**0.95**
Canada 4.24% (31 December 2020: 4.90%)			
Royal Bank of Canada	11,731	1,246,793	2.07
Toronto-Dominion Bank	16,961	1,302,203	2.17
Total Canada		**2,548,996**	**4.24**
Cayman Islands 0.88% (31 December 2020: 5.80%)			
JD.com Inc	15,000	527,173	0.88
Total Cayman Islands		**527,173**	**0.88**
Denmark 0.00% (31 December 2020: 0.99%)			
France 1.99% (31 December 2020: 1.83%)			
Safran SA	4,692	574,446	0.96
Sanofi	6,170	621,524	1.03
Total France		**1,195,970**	**1.99**
Germany 1.02% (31 December 2020: 2.93%)			
GEA Group AG	11,177	611,247	1.02
Total Germany		**611,247**	**1.02**
Ireland 1.69% (31 December 2020: 2.02%)			
Medtronic Plc	9,822	1,016,086	1.69
Total Ireland		**1,016,086**	**1.69**
Japan 2.39% (31 December 2020: 5.60%)			
Hoshizaki Corp	5,916	444,387	0.74
Japan Tobacco Inc	29,900	603,037	1.00
Nabtesco Corp	13,143	388,624	0.65
Total Japan		**1,436,048**	**2.39**
Netherlands 1.96% (31 December 2020: 0.00%)			
Airbus SE	9,239	1,180,520	1.96
Total Netherlands		**1,180,520**	**1.96**
Sweden 0.00% (31 December 2020: 1.03%)			
Switzerland 5.12% (31 December 2020: 5.06%)			
Julius Baer Group Ltd	17,726	1,190,229	1.98
Novartis AG	7,096	625,217	1.04
Roche Holding AG	3,045	1,266,926	2.10
Total Switzerland		**3,082,372**	**5.12**
Taiwan 2.03% (31 December 2020: 0.00%)			
Taiwan Semiconductor Manufacturing Co Ltd	55,020	1,223,020	2.03
Total Taiwan		**1,223,020**	**2.03**
United Kingdom 8.21% (31 December 2020: 6.56%)			
AstraZeneca Plc	5,311	624,251	1.04
BAE Systems Plc	80,760	601,401	1.00
British American Tobacco Plc	32,715	1,211,237	2.01
GlaxoSmithKline Plc	30,763	669,421	1.11
Imperial Brands Plc	56,164	1,229,693	2.04
Meggitt Plc	60,515	604,898	1.01
Total United Kingdom		**4,940,901**	**8.21**

Portfolio Listings - VanEck Vectors™ Morningstar Global Wide Moat UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 65.44% (31 December 2020: 59.16%)			
3M Co	3,360	596,837	0.99
Alphabet Inc	409	1,184,889	1.97
Altria Group Inc	25,461	1,206,597	2.01
Amazon.com Inc	168	560,169	0.93
Applied Materials Inc	4,195	660,125	1.10
Aspen Technology Inc	3,977	605,299	1.01
Bank of New York Mellon Corp	11,538	670,127	1.11
Berkshire Hathaway Inc	4,234	1,265,966	2.11
Biogen Inc	4,427	1,062,126	1.77
Blackbaud Inc	15,915	1,256,967	2.09
BlackRock Inc	673	616,172	1.02
Boeing Co	5,550	1,117,326	1.86
Bristol-Myers Squibb Co	9,580	597,313	0.99
Cheniere Energy Inc	6,882	697,972	1.16
Coca-Cola Co	10,755	636,804	1.06
Comcast Corp	12,087	608,339	1.01
Compass Minerals International Inc	9,066	463,091	0.77
Constellation Brands Inc	5,267	1,321,859	2.20
Corteva Inc	26,333	1,245,024	2.07
Emerson Electric Co	12,519	1,163,891	1.94
Equifax Inc	2,155	630,962	1.05
General Dynamics Corp	3,011	627,703	1.04
Gilead Sciences Inc	16,748	1,216,072	2.02
Intel Corp	22,517	1,159,626	1.93
Intercontinental Exchange Inc	4,364	596,864	0.99
Kellogg Co	9,538	614,438	1.02
Lam Research Corp	962	691,822	1.15
Lockheed Martin Corp	1,734	616,281	1.02
Masco Corp	8,592	603,330	1.00
McDonald's Corp	4,724	1,266,363	2.11
Merck & Co Inc	8,080	619,251	1.03
Meta Platforms Inc	3,375	1,135,181	1.89
Microchip Technology Inc	7,482	651,383	1.08
Microsoft Corp	3,740	1,257,837	2.09
Pfizer Inc	13,576	801,663	1.33
Philip Morris International Inc	12,428	1,180,660	1.96
Polaris Inc	10,245	1,126,028	1.87
Roper Technologies Inc	2,523	1,240,963	2.06
salesforce.com Inc	2,221	564,423	0.94
ServiceNow Inc	1,795	1,165,153	1.94
Tyler Technologies Inc	1,252	673,513	1.12
Veeva Systems Inc	4,108	1,049,512	1.75
Walt Disney Co	3,858	597,566	0.99

Portfolio Listings - VanEck Vectors™ Morningstar Global Wide Moat UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 65.44% (31 December 2020: 59.16%) (continued)			
Wells Fargo & Co	24,932	1,196,237	1.99
Yum China Holdings Inc	10,865	541,512	0.90
Total United States		**39,361,236**	**65.44**
Total Transferable securities admitted to an official stock exchange		**59,988,150**	**99.73**
Total Financial assets at fair value through profit or loss		**59,988,150**	**99.73**
Cash and cash equivalents		**63,289**	**0.11**
Other assets		**96,548**	**0.16**
Total Net assets attributable to holders of redeemable participating shares		**60,147,987**	**100.00**

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.69
Cash and cash equivalents	0.11
Other assets	0.20
Total Assets	100.00

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

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Brazil 6.33% (31 December 2020: 9.10%)			
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2023	4,062,000	619,283	1.20
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2024	7,256,000	1,056,555	2.05
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2023	3,840,000	679,327	1.32
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2027	2,652,000	467,149	0.90
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2029	1,471,000	256,942	0.50
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2031	920,000	158,595	0.31
Brazilian Government International Bond 10.250% 10/01/2028	150,000	26,291	0.05
Total Brazil		**3,264,142**	**6.33**
Chile 2.49% (31 December 2020: 3.01%)			
Bonos de la Tesoreria de la Republica en pesos 2.500% 01/03/2025	300,000,000	326,567	0.63
Bonos de la Tesoreria de la Republica en pesos 4.500% 01/03/2026	198,000,000	228,269	0.44
Bonos de la Tesoreria de la Republica en pesos 6.000% 01/01/2043	180,000,000	221,905	0.43
Bonos de la Tesoreria de la Republica en pesos '144A' 4.000% 01/03/2023	100,000,000	117,917	0.23
Bonos de la Tesoreria de la Republica en pesos '144A' 2.300% 01/10/2028	55,000,000	53,286	0.10
Bonos de la Tesoreria de la Republica en pesos '144A' 5.000% 01/10/2028	90,000,000	103,786	0.20
Bonos de la Tesoreria de la Republica en pesos '144A' 4.700% 01/09/2030	210,000,000	234,611	0.46
Total Chile		**1,286,341**	**2.49**
China 0.91% (31 December 2020: 2.81%)			
China Government Bond 1.990% 09/04/2025	1,520,000	234,899	0.46
China Government Bond 3.290% 23/05/2029	1,450,000	234,432	0.45
Total China		**469,331**	**0.91**
Colombia 1.29% (31 December 2020: 4.65%)			
Colombia Government International Bond 4.375% 21/03/2023	154,000,000	37,656	0.07
Colombia Government International Bond 9.850% 28/06/2027	69,000,000	19,332	0.04
Colombian TES 7.750% 18/09/2030	767,200,000	184,038	0.36
Colombian TES 7.000% 26/03/2031	512,000,000	116,225	0.22
Colombian TES 7.250% 18/10/2034	977,000,000	220,174	0.43
Colombian TES 6.250% 09/07/2036	433,000,000	87,729	0.17
Total Colombia		**665,154**	**1.29**
Czech Republic 4.30% (31 December 2020: 3.62%)			
Czech Republic Government Bond 4.700% 12/09/2022	2,370,000	109,341	0.21
Czech Republic Government Bond 0.450% 25/10/2023	3,590,000	155,581	0.30
Czech Republic Government Bond 5.700% 25/05/2024	2,890,000	138,820	0.27
Czech Republic Government Bond 1.250% 14/02/2025	3,610,000	154,997	0.30
Czech Republic Government Bond 2.400% 17/09/2025	3,760,000	166,578	0.32
Czech Republic Government Bond 1.000% 26/06/2026	4,370,000	181,167	0.35
Czech Republic Government Bond 0.250% 10/02/2027	3,880,000	153,292	0.30
Czech Republic Government Bond 2.500% 25/08/2028	4,130,000	182,443	0.35
Czech Republic Government Bond 2.750% 23/07/2029	3,910,000	175,542	0.34
Czech Republic Government Bond 0.050% 29/11/2029	1,800,000	65,797	0.13
Czech Republic Government Bond 0.950% 15/05/2030	4,000,000	156,335	0.30
Czech Republic Government Bond 1.200% 13/03/2031	3,940,000	155,513	0.30
Czech Republic Government Bond 1.750% 23/06/2032	1,970,000	81,529	0.16
Czech Republic Government Bond 2.000% 13/10/2033	4,350,000	182,724	0.36
Czech Republic Government Bond 4.200% 04/12/2036	2,480,000	133,788	0.26
Czech Republic Government Bond (Zero Coupon) 12/12/2024	610,000	25,389	0.05
Total Czech Republic		**2,218,836**	**4.30**
Dominican Republic 1.85% (31 December 2020: 1.17%)			
Dominican Republic International Bond 8.900% 15/02/2023	16,800,000	303,940	0.59

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Dominican Republic 1.85% (31 December 2020: 1.17%) (continued)			
Dominican Republic International Bond 9.750% 05/06/2026	19,500,000	378,353	0.73
Dominican Republic International Bond '144A' 9.750% 05/06/2026	14,000,000	271,638	0.53
Total Dominican Republic		**953,931**	**1.85**
Hungary 3.67% (31 December 2020: 3.61%)			
Hungary Government Bond 1.750% 26/10/2022	20,070,000	61,302	0.12
Hungary Government Bond 1.500% 23/08/2023	15,870,000	47,371	0.09
Hungary Government Bond 6.000% 24/11/2023	35,930,000	114,797	0.22
Hungary Government Bond 3.000% 26/06/2024	35,090,000	105,476	0.21
Hungary Government Bond 2.500% 24/10/2024	40,790,000	120,337	0.23
Hungary Government Bond 5.500% 24/06/2025	47,270,000	151,758	0.29
Hungary Government Bond 1.000% 26/11/2025	47,900,000	131,330	0.26
Hungary Government Bond 1.500% 22/04/2026	48,380,000	133,229	0.26
Hungary Government Bond 1.500% 26/08/2026	37,100,000	101,221	0.20
Hungary Government Bond 2.750% 22/12/2026	38,000,000	109,025	0.21
Hungary Government Bond 3.000% 27/10/2027	46,990,000	134,468	0.26
Hungary Government Bond 6.750% 22/10/2028	25,470,000	88,815	0.17
Hungary Government Bond 2.000% 23/05/2029	32,500,000	84,788	0.16
Hungary Government Bond 3.000% 21/08/2030	45,100,000	124,411	0.24
Hungary Government Bond 3.250% 22/10/2031	59,360,000	168,539	0.33
Hungary Government Bond 2.250% 20/04/2033	41,900,000	104,313	0.20
Hungary Government Bond 3.000% 27/10/2038	32,400,000	80,890	0.16
Hungary Government Bond 3.000% 25/04/2041	12,800,000	30,914	0.06
Total Hungary		**1,892,984**	**3.67**
Indonesia 5.54% (31 December 2020: 9.90%)			
Indonesia Treasury Bond 8.125% 15/05/2024	1,960,000,000	149,784	0.29
Indonesia Treasury Bond 11.000% 15/09/2025	673,000,000	56,941	0.11
Indonesia Treasury Bond 5.500% 15/04/2026	3,210,000,000	228,850	0.44
Indonesia Treasury Bond 5.125% 15/04/2027	660,000,000	46,712	0.09
Indonesia Treasury Bond 6.125% 15/05/2028	2,648,000,000	189,320	0.37
Indonesia Treasury Bond 10.500% 15/08/2030	591,000,000	52,754	0.10
Indonesia Treasury Bond 7.000% 15/09/2030	3,203,000,000	233,272	0.45
Indonesia Treasury Bond 9.500% 15/07/2031	1,467,000,000	124,596	0.24
Indonesia Treasury Bond 6.375% 15/04/2032	660,000,000	46,701	0.09
Indonesia Treasury Bond 8.250% 15/06/2032	1,167,000,000	91,751	0.18
Indonesia Treasury Bond 6.625% 15/05/2033	2,017,000,000	142,863	0.28
Indonesia Treasury Bond 8.375% 15/03/2034	3,579,000,000	282,248	0.55
Indonesia Treasury Bond 7.500% 15/06/2035	3,410,000,000	251,040	0.49
Indonesia Treasury Bond 6.250% 15/06/2036	410,000,000	28,856	0.06
Indonesia Treasury Bond 7.500% 15/05/2038	1,554,000,000	113,830	0.22
Indonesia Treasury Bond 8.375% 15/04/2039	2,350,000,000	186,153	0.36
Indonesia Treasury Bond 7.500% 15/04/2040	3,105,000,000	227,911	0.44
Indonesia Treasury Bond 7.125% 15/06/2042	610,000,000	43,934	0.08
Perusahaan Penerbit SBSN Indonesia 8.750% 15/08/2023	460,000,000	34,755	0.07
Perusahaan Penerbit SBSN Indonesia 8.250% 15/09/2023	1,149,000,000	86,547	0.17
Perusahaan Penerbit SBSN Indonesia 6.625% 15/10/2024	1,540,000,000	114,432	0.22
Perusahaan Penerbit SBSN Indonesia 8.875% 15/11/2031	1,530,000,000	126,667	0.24
Total Indonesia		**2,859,917**	**5.54**
Malaysia 0.00% (31 December 2020: 0.55%)			
Mexico 7.24% (31 December 2020: 9.04%)			
Mexican Bonos 8.000% 07/12/2023	6,160,000	305,204	0.59
Mexican Bonos 8.000% 05/09/2024	8,435,000	419,520	0.81
Mexican Bonos 10.000% 05/12/2024	6,530,500	341,959	0.66
Mexican Bonos 5.750% 05/03/2026	10,781,300	497,037	0.97
Mexican Bonos 7.500% 03/06/2027	8,275,000	405,772	0.79

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Mexico 7.24% (31 December 2020: 9.04%) (continued)			
Mexican Bonos 8.500% 31/05/2029	7,590,400	392,782	0.76
Mexican Bonos 7.750% 29/05/2031	7,121,400	352,027	0.68
Mexican Bonos 7.750% 23/11/2034	2,242,000	110,462	0.22
Mexican Bonos 10.000% 20/11/2036	1,763,000	103,595	0.20
Mexican Bonos 8.500% 18/11/2038	5,946,100	306,151	0.59
Mexican Bonos 7.750% 13/11/2042	4,887,000	231,973	0.45
Mexican Bonos 8.000% 07/11/2047	5,521,900	267,826	0.52
Total Mexico		**3,734,308**	**7.24**
Peru 2.88% (31 December 2020: 2.89%)			
Peru Government Bond 5.700% 12/08/2024	313,000	81,146	0.16
Peru Government Bond 8.200% 12/08/2026	633,000	180,933	0.35
Peru Government Bond 6.350% 12/08/2028	765,000	201,849	0.39
Peru Government Bond 5.940% 12/02/2029	852,000	218,754	0.42
Peru Government Bond 6.950% 12/08/2031	740,000	199,043	0.39
Peru Government Bond 6.150% 12/08/2032	767,000	193,145	0.38
Peru Government Bond 5.400% 12/08/2034	591,000	135,222	0.26
Peru Government Bond 6.900% 12/08/2037	713,000	181,986	0.35
Peru Government Bond 5.350% 12/08/2040	424,000	90,660	0.18
Total Peru		**1,482,738**	**2.88**
Philippines 1.60% (31 December 2020: 1.21%)			
Philippine Government International Bond 3.900% 26/11/2022	12,000,000	235,045	0.45
Philippine Government International Bond 6.250% 14/01/2036	27,000,000	592,124	1.15
Total Philippines		**827,169**	**1.60**
Poland 5.68% (31 December 2020: 6.46%)			
Republic of Poland Government Bond 5.750% 23/09/2022	545,000	138,738	0.27
Republic of Poland Government Bond 2.500% 25/01/2023	943,000	232,068	0.45
Republic of Poland Government Bond 4.000% 25/10/2023	759,000	190,466	0.37
Republic of Poland Government Bond 2.500% 25/04/2024	909,000	220,490	0.43
Republic of Poland Government Bond 2.250% 25/10/2024	972,000	232,608	0.45
Republic of Poland Government Bond 0.750% 25/04/2025	807,000	182,098	0.35
Republic of Poland Government Bond 3.250% 25/07/2025	1,101,000	269,122	0.52
Republic of Poland Government Bond 2.500% 25/07/2026	1,316,000	308,322	0.60
Republic of Poland Government Bond 0.250% 25/10/2026	948,000	198,096	0.38
Republic of Poland Government Bond 2.500% 25/07/2027	935,000	215,377	0.42
Republic of Poland Government Bond 2.750% 25/04/2028	1,004,000	234,933	0.45
Republic of Poland Government Bond 2.750% 25/10/2029	1,377,000	319,489	0.62
Republic of Poland Government Bond 1.250% 25/10/2030	926,000	189,628	0.37
Total Poland		**2,931,435**	**5.68**
Romania 2.04% (31 December 2020: 2.84%)			
Romania Government Bond 3.500% 19/12/2022	425,000	97,199	0.19
Romania Government Bond 4.400% 25/09/2023	440,000	101,279	0.20
Romania Government Bond 4.000% 25/10/2023	450,000	102,896	0.20
Romania Government Bond 3.250% 29/04/2024	495,000	110,791	0.21
Romania Government Bond 4.500% 17/06/2024	455,000	104,508	0.20
Romania Government Bond 3.700% 25/11/2024	465,000	104,507	0.20
Romania Government Bond 4.750% 24/02/2025	425,000	98,155	0.19
Romania Government Bond 3.650% 28/07/2025	480,000	106,976	0.21
Romania Government Bond 3.250% 24/06/2026	360,000	77,859	0.15
Romania Government Bond 3.650% 24/09/2031	480,000	97,571	0.19
Romania Government Bond 4.750% 11/10/2034	240,000	52,573	0.10
Total Romania		**1,054,314**	**2.04**
Russia 1.81% (31 December 2020: 5.91%)			
Russian Federal Bond - OFZ 7.000% 25/01/2023	4,450,000	58,647	0.11
Russian Federal Bond - OFZ 7.000% 16/08/2023	7,245,000	94,850	0.18

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Russia 1.81% (31 December 2020: 5.91%) (continued)			
Russian Federal Bond - OFZ 6.500% 28/02/2024	9,830,000	126,702	0.25
Russian Federal Bond - OFZ 7.150% 12/11/2025	12,800,000	164,468	0.32
Russian Federal Bond - OFZ 7.950% 07/10/2026	10,496,000	138,187	0.27
Russian Federal Bond - OFZ 8.150% 03/02/2027	9,616,000	127,644	0.25
Russian Federal Bond - OFZ 7.050% 19/01/2028	9,955,000	124,900	0.24
Russian Federal Bond - OFZ 8.500% 17/09/2031	7,328,000	99,543	0.19
Total Russia		**934,941**	**1.81**
Serbia 1.90% (31 December 2020: 0.00%)			
Serbia Treasury Bonds 4.500% 11/01/2026	35,200,000	354,081	0.69
Serbia Treasury Bonds 5.875% 08/02/2028	26,200,000	280,950	0.55
Serbia Treasury Bonds 4.500% 20/08/2032	34,320,000	342,286	0.66
Total Serbia		**977,317**	**1.90**
South Africa 7.04% (31 December 2020: 6.07%)			
Republic of South Africa Government Bond 7.750% 28/02/2023	2,082,000	134,101	0.26
Republic of South Africa Government Bond 10.500% 21/12/2026	9,572,000	663,931	1.29
Republic of South Africa Government Bond 8.000% 31/01/2030	8,235,000	476,350	0.92
Republic of South Africa Government Bond 7.000% 28/02/2031	3,822,000	201,990	0.39
Republic of South Africa Government Bond 8.250% 31/03/2032	6,147,000	347,788	0.67
Republic of South Africa Government Bond 8.875% 28/02/2035	5,612,000	315,759	0.61
Republic of South Africa Government Bond 6.250% 31/03/2036	2,715,000	119,028	0.23
Republic of South Africa Government Bond 8.500% 31/01/2037	5,924,000	313,773	0.61
Republic of South Africa Government Bond 9.000% 31/01/2040	4,157,000	225,821	0.44
Republic of South Africa Government Bond 6.500% 28/02/2041	1,491,000	61,897	0.12
Republic of South Africa Government Bond 8.750% 31/01/2044	5,102,000	266,018	0.52
Republic of South Africa Government Bond 8.750% 28/02/2048	9,659,000	503,560	0.98
Total South Africa		**3,630,016**	**7.04**
Thailand 6.63% (31 December 2020: 7.20%)			
Thailand Government Bond 2.000% 17/12/2022	4,605,000	139,856	0.27
Thailand Government Bond 3.625% 16/06/2023	4,912,000	153,555	0.30
Thailand Government Bond 2.400% 17/12/2023	5,354,000	165,782	0.32
Thailand Government Bond 0.750% 17/06/2024	6,920,000	207,281	0.40
Thailand Government Bond 1.450% 17/12/2024	6,612,000	201,505	0.39
Thailand Government Bond 0.950% 17/06/2025	6,450,000	193,298	0.38
Thailand Government Bond 3.850% 12/12/2025	5,467,000	181,154	0.35
Thailand Government Bond 2.125% 17/12/2026	6,606,000	205,832	0.40
Thailand Government Bond 1.000% 17/06/2027	2,750,000	80,817	0.16
Thailand Government Bond 2.875% 17/12/2028	5,186,000	167,274	0.32
Thailand Government Bond 4.875% 22/06/2029	6,015,000	218,134	0.42
Thailand Government Bond 1.600% 17/12/2029	5,670,000	166,708	0.32
Thailand Government Bond 3.650% 20/06/2031	5,553,000	191,722	0.37
Thailand Government Bond 2.000% 17/12/2031	1,065,000	32,216	0.06
Thailand Government Bond 3.775% 25/06/2032	8,865,000	311,231	0.60
Thailand Government Bond 1.600% 17/06/2035	2,590,000	71,943	0.14
Thailand Government Bond 1.585% 17/12/2035	2,470,000	67,914	0.13
Thailand Government Bond 3.400% 17/06/2036	5,840,000	195,224	0.38
Thailand Government Bond 3.300% 17/06/2038	7,415,000	245,020	0.48
Thailand Government Bond 2.000% 17/06/2042	2,630,000	69,713	0.14
Thailand Government Bond 2.875% 17/06/2046	5,090,000	154,375	0.30
Total Thailand		**3,420,554**	**6.63**
Turkey 2.10% (31 December 2020: 2.90%)			
Turkey Government Bond 10.700% 17/08/2022	1,354,000	95,929	0.19
Turkey Government Bond 8.500% 14/09/2022	811,000	56,460	0.11
Turkey Government Bond 12.200% 18/01/2023	1,877,000	129,611	0.25
Turkey Government Bond 7.100% 08/03/2023	1,817,000	116,917	0.23
Turkey Government Bond 16.200% 14/06/2023	1,948,000	135,764	0.26

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Turkey 2.10% (31 December 2020: 2.90%) (continued)			
Turkey Government Bond 9.000% 24/07/2024	1,904,000	106,385	0.21
Turkey Government Bond 12.600% 01/10/2025	3,808,000	209,903	0.41
Turkey Government Bond 10.500% 11/08/2027	1,195,000	53,182	0.10
Turkey Government Bond 12.400% 08/03/2028	1,546,000	74,042	0.14
Turkey Government Bond 11.700% 13/11/2030	2,355,000	102,501	0.20
Total Turkey		**1,080,694**	**2.10**
Uruguay 1.84% (31 December 2020: 1.12%)			
Uruguay Government International Bond 8.500% 15/03/2028	16,515,000	368,244	0.71
Uruguay Government International Bond 8.250% 21/05/2031	26,800,000	579,827	1.13
Total Uruguay		**948,071**	**1.84**
Total Transferable securities admitted to an official stock exchange		**34,632,193**	**67.14**
Other Transferable Securities			
Brazil 1.51% (31 December 2020: 0.00%)			
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2024	1,950,000	270,964	0.53
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2025	2,870,000	507,998	0.98
Total Brazil		**778,962**	**1.51**
Chile 0.49% (31 December 2020: 0.00%)			
Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035	225,000,000	251,059	0.49
Total Chile		**251,059**	**0.49**
China 8.99% (31 December 2020: 6.69%)			
China Government Bond 2.360% 02/07/2023	1,400,000	220,197	0.43
China Government Bond 3.290% 18/10/2023	550,000	87,965	0.17
China Government Bond 2.880% 05/11/2023	1,550,000	245,982	0.48
China Government Bond 2.840% 08/04/2024	1,100,000	174,552	0.34
China Government Bond 3.190% 11/04/2024	1,800,000	287,742	0.56
China Government Bond 2.470% 02/09/2024	160,000	25,197	0.05
China Government Bond 2.940% 17/10/2024	1,400,000	222,857	0.43
China Government Bond 3.020% 22/10/2025	1,670,000	266,911	0.52
China Government Bond 3.220% 06/12/2025	930,000	149,795	0.29
China Government Bond 3.030% 11/03/2026	990,000	158,553	0.31
China Government Bond 3.250% 06/06/2026	1,930,000	311,729	0.60
China Government Bond 2.690% 12/08/2026	210,000	33,189	0.07
China Government Bond 3.120% 05/12/2026	1,300,000	209,055	0.41
China Government Bond 2.850% 04/06/2027	1,660,000	263,704	0.51
China Government Bond 3.280% 03/12/2027	1,340,000	217,486	0.42
China Government Bond 3.010% 13/05/2028	1,270,000	202,512	0.39
China Government Bond 2.910% 14/10/2028	430,000	68,121	0.13
China Government Bond 3.250% 22/11/2028	900,000	145,297	0.28
China Government Bond 3.130% 21/11/2029	1,170,000	187,711	0.36
China Government Bond 2.680% 21/05/2030	2,240,000	347,118	0.67
China Government Bond 3.270% 19/11/2030	1,750,000	284,690	0.55
China Government Bond 3.020% 27/05/2031	620,000	99,087	0.19
China Government Bond 2.890% 18/11/2031	300,000	47,657	0.09
China Government Bond 3.810% 14/09/2050	2,110,000	355,700	0.69
China Government Bond 3.720% 12/04/2051	160,000	26,709	0.05
Total China		**4,639,516**	**8.99**
Colombia 2.61% (31 December 2020: 0.05%)			
Colombian TES 10.000% 24/07/2024	790,900,000	208,229	0.41
Colombian TES 6.250% 26/11/2025	696,500,000	164,650	0.32
Colombian TES 7.500% 26/08/2026	1,014,000,000	247,536	0.48
Colombian TES 5.750% 03/11/2027	705,000,000	156,544	0.30
Colombian TES 6.000% 28/04/2028	1,084,300,000	240,988	0.47

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
Colombia 2.61% (31 December 2020: 0.05%) (continued)			
Colombian TES 7.000% 30/06/2032	970,300,000	217,714	0.42
Colombian TES 7.250% 26/10/2050	511,000,000	108,170	0.21
Total Colombia		**1,343,831**	**2.61**
Czech Republic 0.05% (31 December 2020: 0.00%)			
Czech Republic Government Bond 1.500% 24/04/2040	730,000	27,380	0.05
Total Czech Republic		**27,380**	**0.05**
Indonesia 4.26% (31 December 2020: 0.00%)			
Indonesia Treasury Bond 5.625% 15/05/2023	2,398,000,000	172,701	0.34
Indonesia Treasury Bond 8.375% 15/03/2024	2,989,000,000	228,420	0.44
Indonesia Treasury Bond 6.500% 15/06/2025	3,268,000,000	241,675	0.47
Indonesia Treasury Bond 8.375% 15/09/2026	2,792,000,000	221,254	0.43
Indonesia Treasury Bond 7.000% 15/05/2027	3,456,000,000	260,419	0.51
Indonesia Treasury Bond 9.000% 15/03/2029	2,910,000,000	236,526	0.46
Indonesia Treasury Bond 8.250% 15/05/2029	1,642,000,000	128,654	0.25
Indonesia Treasury Bond 6.500% 15/02/2031	2,640,000,000	187,194	0.36
Indonesia Treasury Bond 8.750% 15/05/2031	2,129,000,000	172,449	0.33
Indonesia Treasury Bond 7.500% 15/08/2032	1,435,000,000	107,278	0.21
Indonesia Treasury Bond 8.250% 15/05/2036	2,099,000,000	163,804	0.32
Perusahaan Penerbit SBSN Indonesia 6.500% 15/05/2023	1,020,000,000	74,282	0.14
Total Indonesia		**2,194,656**	**4.26**
Malaysia 6.54% (31 December 2020: 5.03%)			
Malaysia Government Bond 3.480% 15/03/2023	513,000	125,027	0.24
Malaysia Government Bond 3.757% 20/04/2023	234,000	57,183	0.11
Malaysia Government Bond 3.800% 17/08/2023	278,000	68,205	0.13
Malaysia Government Bond 3.478% 14/06/2024	605,000	147,516	0.29
Malaysia Government Bond 4.181% 15/07/2024	328,000	81,292	0.16
Malaysia Government Bond 4.059% 30/09/2024	513,000	126,962	0.25
Malaysia Government Bond 3.955% 15/09/2025	740,000	183,385	0.35
Malaysia Government Bond 3.906% 15/07/2026	393,000	97,414	0.19
Malaysia Government Bond 3.900% 30/11/2026	327,000	81,130	0.16
Malaysia Government Bond 3.502% 31/05/2027	415,000	100,997	0.20
Malaysia Government Bond 3.899% 16/11/2027	337,000	83,455	0.16
Malaysia Government Bond 3.733% 15/06/2028	659,000	161,164	0.31
Malaysia Government Bond 3.885% 15/08/2029	514,000	126,030	0.24
Malaysia Government Bond 2.632% 15/04/2031	375,000	83,223	0.16
Malaysia Government Bond 3.828% 05/07/2034	638,000	152,511	0.29
Malaysia Government Bond 4.254% 31/05/2035	344,000	85,425	0.16
Malaysia Government Bond 4.762% 07/04/2037	407,000	106,369	0.21
Malaysia Government Bond 3.757% 22/05/2040	675,000	154,792	0.30
Malaysia Government Bond 4.065% 15/06/2050	475,000	111,475	0.22
Malaysia Government Investment Issue 3.151% 15/05/2023	371,000	90,000	0.17
Malaysia Government Investment Issue 4.094% 30/11/2023	310,000	76,799	0.15
Malaysia Government Investment Issue 3.655% 15/10/2024	245,000	59,984	0.12
Malaysia Government Investment Issue 4.128% 15/08/2025	386,000	95,982	0.19
Malaysia Government Investment Issue 3.726% 31/03/2026	647,000	158,450	0.31
Malaysia Government Investment Issue 4.258% 26/07/2027	413,000	103,741	0.20
Malaysia Government Investment Issue 3.422% 30/09/2027	528,000	127,143	0.25
Malaysia Government Investment Issue 4.369% 31/10/2028	450,000	114,067	0.22
Malaysia Government Investment Issue 4.130% 09/07/2029	407,000	101,142	0.20
Malaysia Government Investment Issue 3.465% 15/10/2030	720,000	171,207	0.33
Malaysia Government Investment Issue 3.447% 15/07/2036	375,000	85,140	0.16
Malaysia Government Investment Issue 4.417% 30/09/2041	220,000	54,765	0.11
Total Malaysia		**3,371,975**	**6.54**

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
Mexico 0.50% (31 December 2020: 0.89%)			
Mexican Bonos 6.750% 09/03/2023	4,198,000	205,477	0.40
Mexican Bonos 5.500% 04/03/2027	1,188,000	53,297	0.10
Total Mexico		**258,774**	**0.50**
Romania 1.37% (31 December 2020: 0.23%)			
Romania Government Bond 5.850% 26/04/2023	440,000	103,138	0.20
Romania Government Bond 4.250% 28/06/2023	440,000	100,988	0.20
Romania Government Bond 4.850% 22/04/2026	430,000	99,204	0.19
Romania Government Bond 5.800% 26/07/2027	460,000	110,670	0.21
Romania Government Bond 4.150% 26/01/2028	470,000	104,217	0.20
Romania Government Bond 5.000% 12/02/2029	475,000	109,335	0.21
Romania Government Bond 4.150% 24/10/2030	380,000	81,387	0.16
Total Romania		**708,939**	**1.37**
Russia 3.81% (31 December 2020: 0.00%)			
Russian Federal Bond - OFZ 7.400% 07/12/2022	9,765,000	129,546	0.25
Russian Federal Bond - OFZ 7.400% 17/07/2024	11,443,000	150,066	0.29
Russian Federal Bond - OFZ 7.100% 16/10/2024	10,162,000	131,976	0.26
Russian Federal Bond - OFZ 4.500% 16/07/2025	13,673,000	161,947	0.31
Russian Federal Bond - OFZ 7.750% 16/09/2026	9,930,000	129,915	0.25
Russian Federal Bond - OFZ 6.000% 06/10/2027	12,619,000	150,722	0.29
Russian Federal Bond - OFZ 5.700% 17/05/2028	14,600,000	170,611	0.33
Russian Federal Bond - OFZ 6.900% 23/05/2029	10,440,000	128,811	0.25
Russian Federal Bond - OFZ 7.650% 10/04/2030	12,432,000	160,045	0.31
Russian Federal Bond - OFZ 6.900% 23/07/2031	12,300,000	149,795	0.29
Russian Federal Bond - OFZ 7.700% 23/03/2033	10,051,000	129,096	0.25
Russian Federal Bond - OFZ 7.250% 10/05/2034	9,910,000	122,345	0.24
Russian Federal Bond - OFZ 6.100% 18/07/2035	13,100,000	144,364	0.28
Russian Federal Bond - OFZ 7.700% 16/03/2039	8,481,000	107,598	0.21
Total Russia		**1,966,837**	**3.81**
South Africa 0.00% (31 December 2020: 1.54%)			
Thailand 0.10% (31 December 2020: 0.00%)			
Thailand Government Bond 0.750% 17/09/2024	1,735,000	51,900	0.10
Total Thailand		**51,900**	**0.10**
Turkey 0.55% (31 December 2020: 0.00%)			
Turkey Government Bond 10.400% 20/03/2024	591,000	35,692	0.07
Turkey Government Bond 8.000% 12/03/2025	980,000	49,222	0.10
Turkey Government Bond 10.600% 11/02/2026	2,093,000	104,022	0.20
Turkey Government Bond 11.000% 24/02/2027	1,988,000	93,863	0.18
Total Turkey		**282,799**	**0.55**
Total Other Transferable Securities		**15,876,628**	**30.78**
Total Financial assets at fair value through profit or loss		**50,508,821**	**97.92**
Cash and cash equivalents		**223,582**	**0.43**
Other assets		**851,042**	**1.65**
Total Net assets attributable to holders of redeemable participating shares		**51,583,445**	**100.00**

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

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	66.27
Transferable securities traded on a regulated market	27.52
Other transferable securities	2.86
Cash and cash equivalents	0.43
Other assets	2.92
Total Assets	100.00

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 0.00% (31 December 2020: 0.10%)			
Austria 0.27% (31 December 2020: 0.23%)			
BRF GmbH '144A' 4.350% 29/09/2026	75,000	75,832	0.14
Novomatic AG 1.625% 20/09/2023	60,000	67,729	0.13
Total Austria		**143,561**	**0.27**
Brazil 0.88% (31 December 2020: 2.33%)			
Banco do Brasil SA '144A' 5.875% 19/01/2023	100,000	103,930	0.19
BRF SA '144A' 4.750% 22/05/2024	50,000	52,140	0.10
Globo Comunicacao e Participacoes SA '144A' 4.843% 08/06/2025	50,000	51,224	0.10
Itau Unibanco Holding SA '144A' 5.125% 13/05/2023	250,000	262,345	0.49
Total Brazil		**469,639**	**0.88**
Canada 0.35% (31 December 2020: 1.46%)			
Methanex Corp 4.250% 01/12/2024	35,000	36,663	0.07
Methanex Corp 5.250% 15/12/2029	100,000	105,623	0.20
TransAlta Corp 6.500% 15/03/2040	40,000	46,441	0.08
Total Canada		**188,727**	**0.35**
Cayman Islands 1.50% (31 December 2020: 1.40%)			
Braskem Finance Ltd 6.450% 03/02/2024	75,000	82,051	0.16
Emaar Sukuk Ltd 3.635% 15/09/2026	200,000	208,056	0.39
Lamar Funding Ltd '144A' 3.958% 07/05/2025	50,000	49,872	0.09
OmGrid Funding Ltd '144A' 5.196% 16/05/2027	175,000	180,631	0.34
Seagate HDD Cayman 4.750% 01/01/2025	60,000	64,264	0.12
Seagate HDD Cayman 4.875% 01/06/2027	70,000	76,370	0.14
Seagate HDD Cayman 5.750% 01/12/2034	60,000	69,235	0.13
Transocean Inc 7.500% 15/04/2031	50,000	29,595	0.06
Transocean Inc 6.800% 15/03/2038	65,000	35,192	0.07
Total Cayman Islands		**795,266**	**1.50**
Chile 0.03% (31 December 2020: 0.00%)			
Empresa Electrica Guacolda SA '144A' 4.560% 30/04/2025	50,000	16,813	0.03
Total Chile		**16,813**	**0.03**
Colombia 3.18% (31 December 2020: 0.34%)			
Banco Bilbao Vizcaya Argentaria Colombia SA '144A' 4.875% 21/04/2025	50,000	51,760	0.10
Banco de Bogota SA '144A' 5.375% 19/02/2023	50,000	51,684	0.10
Ecopetrol SA 5.875% 18/09/2023	250,000	265,319	0.50
Ecopetrol SA 4.125% 16/01/2025	175,000	178,076	0.33
Ecopetrol SA 5.375% 26/06/2026	200,000	211,020	0.40
Ecopetrol SA 6.875% 29/04/2030	275,000	307,440	0.58
Ecopetrol SA 7.375% 18/09/2043	100,000	110,395	0.21
Ecopetrol SA 5.875% 28/05/2045	250,000	239,491	0.45
Empresas Publicas de Medellin ESP '144A' 4.250% 18/07/2029	125,000	118,783	0.22
Grupo de Inversiones Suramericana SA '144A' 5.500% 29/04/2026	100,000	106,201	0.20
Oleoducto Central SA '144A' 4.000% 14/07/2027	50,000	49,775	0.09
Total Colombia		**1,689,944**	**3.18**
Curacao 0.00% (31 December 2020: 0.15%)			
Denmark 0.27% (31 December 2020: 0.28%)			
TDC A/S 6.875% 23/02/2023	100,000	143,971	0.27
Total Denmark		**143,971**	**0.27**
Finland 0.39% (31 December 2020: 0.45%)			
Nokia Oyj 6.625% 15/05/2039	65,000	90,033	0.17
Teollisuuden Voima OYJ 2.125% 04/02/2025	100,000	118,448	0.22
Total Finland		**208,481**	**0.39**

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
France 6.57% (31 December 2020: 6.11%)			
Accor SA 2.500% 25/01/2024	100,000	118,695	0.22
Accor SA 3.000% 04/02/2026	100,000	118,790	0.22
Casino Guichard Perrachon SA 4.498% 07/03/2024	100,000	115,061	0.22
Casino Guichard Perrachon SA 4.048% 05/08/2026	100,000	108,859	0.21
Electricite de France SA FRN (Perpetual)	200,000	250,323	0.47
Electricite de France SA FRN (Perpetual)	200,000	241,237	0.45
Electricite de France SA FRN (Perpetual)	100,000	126,038	0.24
Electricite de France SA FRN (Perpetual)	100,000	147,601	0.28
Electricite de France SA '144A' FRN (Perpetual)	400,000	415,424	0.78
Electricite de France SA '144A' FRN (Perpetual)	325,000	343,268	0.65
La Banque Postale SA 3.000% 09/06/2028	100,000	126,127	0.24
Orano SA 4.875% 23/09/2024	200,000	252,456	0.47
Renault SA 1.000% 08/03/2023	125,000	143,394	0.27
Renault SA 1.000% 18/04/2024	100,000	113,722	0.21
Renault SA 1.250% 24/06/2025	100,000	111,933	0.21
Renault SA 1.000% 28/11/2025	150,000	169,087	0.32
Renault SA 2.000% 28/09/2026	100,000	112,693	0.21
Solvay Finance SACA FRN (Perpetual)	100,000	122,962	0.23
Valeo 3.250% 22/01/2024	100,000	121,230	0.23
Valeo SA 1.500% 18/06/2025	100,000	117,594	0.22
Valeo SA 1.625% 18/03/2026	100,000	118,648	0.22
Total France		**3,495,142**	**6.57**
Germany 4.08% (31 December 2020: 3.07%)			
Bayer AG FRN 01/07/2074	250,000	295,471	0.55
Bayer AG FRN 12/11/2079	100,000	113,933	0.21
Bayer AG FRN 12/11/2079	100,000	115,781	0.22
Bertelsmann SE & Co KGaA FRN 23/04/2075	100,000	116,749	0.22
Bertelsmann SE & Co KGaA FRN 23/04/2075	100,000	121,575	0.23
Commerzbank AG 4.000% 23/03/2026	140,000	176,111	0.33
Commerzbank AG 4.000% 30/03/2027	115,000	146,828	0.28
Deutsche Bank AG 2.750% 17/02/2025	275,000	329,172	0.62
Deutsche Bank AG 4.500% 01/04/2025	145,000	154,479	0.29
Deutsche Bank AG 4.500% 19/05/2026	100,000	130,135	0.24
Deutsche Bank AG FRN 24/05/2028	100,000	102,772	0.19
Deutsche Lufthansa AG 0.250% 06/09/2024	75,000	82,945	0.16
RWE AG FRN 21/04/2075	60,000	72,716	0.14
Schaeffler AG 1.875% 26/03/2024	85,000	99,350	0.19
Schaeffler AG 2.875% 26/03/2027	90,000	111,150	0.21
Total Germany		**2,169,167**	**4.08**
India 0.39% (31 December 2020: 0.67%)			
Canara Bank 3.875% 28/03/2024	200,000	207,098	0.39
Total India		**207,098**	**0.39**
Ireland 0.66% (31 December 2020: 0.08%)			
Perrigo Finance Unlimited Co 3.900% 15/12/2024	95,000	99,545	0.19
Perrigo Finance Unlimited Co 4.375% 15/03/2026	95,000	101,611	0.19
Perrigo Finance Unlimited Co 3.900% 15/06/2030	100,000	101,474	0.19
Perrigo Finance Unlimited Co 4.900% 15/12/2044	50,000	49,821	0.09
Total Ireland		**352,451**	**0.66**
Isle of Man 0.15% (31 December 2020: 0.50%)			
AngloGold Ashanti Holdings Plc 6.500% 15/04/2040	65,000	79,238	0.15
Total Isle of Man		**79,238**	**0.15**
Italy 5.19% (31 December 2020: 5.20%)			
Atlantia SpA 1.625% 03/02/2025	100,000	115,766	0.22
Atlantia SpA 1.875% 13/07/2027	100,000	117,559	0.22

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Italy 5.19% (31 December 2020: 5.20%) (continued)			
Autostrade per l'Italia SpA 1.625% 12/06/2023	115,000	132,750	0.25
Autostrade per l'Italia SpA 5.875% 09/06/2024	100,000	127,869	0.24
Autostrade per l'Italia SpA 4.375% 16/09/2025	100,000	128,367	0.24
Autostrade per l'Italia SpA 1.750% 26/06/2026	100,000	117,213	0.22
Autostrade per l'Italia SpA 1.750% 01/02/2027	100,000	117,103	0.22
Autostrade per l'Italia SpA 1.875% 26/09/2029	100,000	116,975	0.22
Azzurra Aeroporti SpA 2.125% 30/05/2024	100,000	115,996	0.22
Banca Popolare di Sondrio SCPA 2.375% 03/04/2024	100,000	117,763	0.22
Esselunga SpA 1.875% 25/10/2027	100,000	119,055	0.22
Intesa Sanpaolo SpA 6.625% 13/09/2023	300,000	375,874	0.71
Intesa Sanpaolo SpA 3.928% 15/09/2026	150,000	188,242	0.36
Intesa Sanpaolo Vita SpA FRN (Perpetual)	100,000	123,279	0.23
Leonardo SpA 4.875% 24/03/2025	50,000	64,007	0.12
SACE SpA FRN (Perpetual)	100,000	117,729	0.22
Telecom Italia SpA 5.875% 19/05/2023	150,000	212,439	0.40
Telecom Italia SpA 5.250% 17/03/2055	100,000	120,534	0.23
UniCredit SpA FRN 23/09/2029	200,000	229,505	0.43
Total Italy		**2,758,025**	**5.19**
Kazakhstan 0.00% (31 December 2020: 0.13%)			
Liberia 0.20% (31 December 2020: 0.87%)			
Royal Caribbean Cruises Ltd 7.500% 15/10/2027	45,000	52,103	0.10
Royal Caribbean Cruises Ltd 3.700% 15/03/2028	60,000	56,330	0.10
Total Liberia		**108,433**	**0.20**
Luxembourg 1.35% (31 December 2020: 3.70%)			
ADLER Group SA 1.500% 26/07/2024	100,000	99,832	0.19
Telecom Italia Capital SA 6.375% 15/11/2033	90,000	97,049	0.18
Telecom Italia Capital SA 6.000% 30/09/2034	95,000	100,622	0.19
Telecom Italia Capital SA 7.200% 18/07/2036	110,000	126,302	0.24
Telecom Italia Capital SA 7.721% 04/06/2038	90,000	105,911	0.20
Telecom Italia Finance SA 7.750% 24/01/2033	125,000	190,011	0.35
Total Luxembourg		**719,727**	**1.35**
Mauritius 0.00% (31 December 2020: 0.23%)			
Mexico 9.86% (31 December 2020: 10.27%)			
Petroleos Mexicanos 3.500% 30/01/2023	100,000	101,132	0.19
Petroleos Mexicanos 5.125% 15/03/2023	100,000	118,273	0.22
Petroleos Mexicanos 4.625% 21/09/2023	100,000	102,632	0.19
Petroleos Mexicanos 4.875% 18/01/2024	65,000	67,351	0.13
Petroleos Mexicanos 3.750% 21/02/2024	100,000	116,834	0.22
Petroleos Mexicanos 4.250% 15/01/2025	50,000	51,201	0.10
Petroleos Mexicanos 5.500% 24/02/2025	100,000	123,467	0.23
Petroleos Mexicanos 3.625% 24/11/2025	100,000	115,541	0.22
Petroleos Mexicanos 4.500% 23/01/2026	100,000	101,289	0.19
Petroleos Mexicanos 3.750% 16/04/2026	100,000	113,731	0.21
Petroleos Mexicanos 6.875% 04/08/2026	250,000	275,211	0.52
Petroleos Mexicanos 6.490% 23/01/2027	175,000	186,785	0.35
Petroleos Mexicanos 6.500% 13/03/2027	400,000	427,244	0.80
Petroleos Mexicanos 2.750% 21/04/2027	100,000	105,763	0.20
Petroleos Mexicanos 5.350% 12/02/2028	180,000	179,233	0.34
Petroleos Mexicanos 4.875% 21/02/2028	100,000	114,158	0.22
Petroleos Mexicanos 6.500% 23/01/2029	150,000	155,881	0.29
Petroleos Mexicanos 4.750% 26/02/2029	225,000	252,935	0.48
Petroleos Mexicanos 6.840% 23/01/2030	300,000	310,882	0.59
Petroleos Mexicanos 5.950% 28/01/2031	275,000	267,767	0.50

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Mexico 9.86% (31 December 2020: 10.27%) (continued)			
Petroleos Mexicanos 6.625% 15/06/2035	200,000	192,500	0.36
Petroleos Mexicanos 6.625% 15/06/2038	25,000	22,910	0.04
Petroleos Mexicanos 6.500% 02/06/2041	100,000	89,865	0.17
Petroleos Mexicanos 5.500% 27/06/2044	50,000	42,062	0.08
Petroleos Mexicanos 6.375% 23/01/2045	100,000	87,029	0.16
Petroleos Mexicanos 5.625% 23/01/2046	75,000	61,866	0.12
Petroleos Mexicanos 6.750% 21/09/2047	450,000	400,264	0.75
Petroleos Mexicanos 6.350% 12/02/2048	215,000	184,407	0.35
Petroleos Mexicanos 7.690% 23/01/2050	650,000	628,534	1.18
Petroleos Mexicanos 6.950% 28/01/2060	275,000	245,981	0.46
Total Mexico		**5,242,728**	**9.86**
Morocco 0.47% (31 December 2020: 0.61%)			
OCP SA '144A' 5.625% 25/04/2024	100,000	107,314	0.20
OCP SA '144A' 4.500% 22/10/2025	50,000	52,911	0.10
OCP SA '144A' 6.875% 25/04/2044	75,000	87,440	0.17
Total Morocco		**247,665**	**0.47**
Netherlands 5.70% (31 December 2020: 6.45%)			
Embraer Netherlands Finance BV 5.050% 15/06/2025	130,000	134,540	0.25
Embraer Netherlands Finance BV 5.400% 01/02/2027	95,000	99,025	0.19
Kazakhstan Temir Zholy Finance BV '144A' 6.950% 10/07/2042	115,000	153,720	0.29
Petrobras Global Finance BV 6.250% 17/03/2024	125,000	135,142	0.25
Petrobras Global Finance BV 4.750% 14/01/2025	100,000	124,965	0.23
Petrobras Global Finance BV 6.875% 20/01/2040	145,000	159,151	0.30
Petrobras Global Finance BV 6.750% 27/01/2041	175,000	189,908	0.36
Petrobras Global Finance BV 5.625% 20/05/2043	100,000	98,141	0.18
Petrobras Global Finance BV 7.250% 17/03/2044	175,000	194,078	0.36
Teva Pharmaceutical Finance Netherlands II BV 1.250% 31/03/2023	125,000	141,972	0.27
Teva Pharmaceutical Finance Netherlands II BV 1.125% 15/10/2024	100,000	110,294	0.21
Teva Pharmaceutical Finance Netherlands II BV 1.875% 31/03/2027	100,000	104,907	0.20
Teva Pharmaceutical Finance Netherlands II BV 1.625% 15/10/2028	100,000	99,363	0.19
Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	180,000	180,860	0.34
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	435,000	409,583	0.77
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	275,000	232,805	0.44
ZF Europe Finance BV 1.250% 23/10/2023	100,000	114,857	0.22
ZF Europe Finance BV 2.000% 23/02/2026	100,000	114,587	0.21
ZF Europe Finance BV 2.500% 23/10/2027	100,000	115,674	0.22
ZF Europe Finance BV 3.000% 23/10/2029	100,000	117,767	0.22
Total Netherlands		**3,031,339**	**5.70**
Oman 0.15% (31 December 2020: 0.22%)			
Mazoon Assets Co SAOC '144A' 5.200% 08/11/2027	75,000	78,913	0.15
Total Oman		**78,913**	**0.15**
Panama 0.00% (31 December 2020: 1.46%)			
Peru 0.21% (31 December 2020: 0.41%)			
Banco Internacional del Peru SAA Interbank FRN 19/03/2029	25,000	26,384	0.05
Peru LNG Srl '144A' 5.375% 22/03/2030	100,000	86,656	0.16
Total Peru		**113,040**	**0.21**
South Africa 0.29% (31 December 2020: 0.42%)			
Eskom Holdings SOC Ltd '144A' 6.750% 06/08/2023	150,000	154,384	0.29
Total South Africa		**154,384**	**0.29**
Spain 0.84% (31 December 2020: 0.78%)			
ACS Actividades de Construccion y Servicios SA 1.375% 17/06/2025	100,000	115,095	0.22
Banco de Sabadell SA 1.750% 10/05/2024	100,000	116,515	0.22

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Spain 0.84% (31 December 2020: 0.78%) (continued)			
Banco de Sabadell SA 1.125% 27/03/2025	100,000	114,533	0.21
International Consolidated Airlines Group SA 1.500% 04/07/2027	100,000	101,504	0.19
Total Spain		**447,647**	**0.84**
Thailand 0.67% (31 December 2020: 0.22%)			
Bangkok Bank PCL '144A' FRN 25/09/2034	150,000	153,536	0.29
Kasikornbank PCL FRN 02/10/2031	200,000	200,275	0.38
Total Thailand		**353,811**	**0.67**
Turkey 0.46% (31 December 2020: 0.67%)			
Akbank TAS '144A' 5.125% 31/03/2025	50,000	46,579	0.09
KOC Holding AS '144A' 5.250% 15/03/2023	100,000	100,656	0.19
Turkcell Iletisim Hizmetleri AS '144A' 5.750% 15/10/2025	50,000	49,562	0.09
Turkcell Iletisim Hizmetleri AS '144A' 5.800% 11/04/2028	50,000	48,025	0.09
Total Turkey		**244,822**	**0.46**
United Arab Emirates 0.76% (31 December 2020: 0.85%)			
Kuwait Projects Co SPC Ltd 4.229% 29/10/2026	200,000	188,976	0.35
Oztel Holdings SPC Ltd '144A' 5.625% 24/10/2023	75,000	77,872	0.15
Oztel Holdings SPC Ltd '144A' 6.625% 24/04/2028	125,000	136,480	0.26
Total United Arab Emirates		**403,328**	**0.76**
United Kingdom 4.62% (31 December 2020: 3.26%)			
Carnival Plc 1.000% 28/10/2029	125,000	107,430	0.20
Centrica Plc FRN 10/04/2075	100,000	143,372	0.27
Daily Mail & General Trust Plc 6.375% 21/06/2027	50,000	73,348	0.14
Marks & Spencer Plc '144A' 7.125% 01/12/2037	175,000	205,387	0.39
NGG Finance Plc FRN 18/06/2073	100,000	147,381	0.28
NGG Finance Plc FRN 05/12/2079	100,000	114,835	0.22
NGG Finance Plc FRN 05/09/2082	100,000	115,201	0.22
Rolls-Royce Plc 1.625% 09/05/2028	150,000	163,356	0.31
Rolls-Royce Plc '144A' 3.625% 14/10/2025	175,000	177,823	0.33
Santander UK Plc FRN (Perpetual)	25,000	34,242	0.06
Standard Chartered Plc '144A' FRN (Perpetual)	85,000	118,788	0.22
Vodafone Group Plc FRN 03/10/2078	400,000	573,411	1.08
Vodafone Group Plc FRN 03/01/2079	100,000	117,515	0.22
Vodafone Group Plc FRN 04/04/2079	300,000	363,160	0.68
Total United Kingdom		**2,455,249**	**4.62**
United States 38.80% (31 December 2020: 42.66%)			
ADT Security Corp 4.125% 15/06/2023	85,000	88,375	0.17
Apache Corp 4.375% 15/10/2028	100,000	108,964	0.20
Apache Corp 4.250% 15/01/2030	75,000	81,498	0.15
Apache Corp 6.000% 15/01/2037	60,000	73,523	0.14
Apache Corp 5.100% 01/09/2040	175,000	198,026	0.37
Apache Corp 5.250% 01/02/2042	60,000	69,389	0.13
Apache Corp 4.750% 15/04/2043	60,000	66,000	0.12
Apache Corp 5.350% 01/07/2049	50,000	57,200	0.11
Avon Products Inc 6.500% 15/03/2023	55,000	57,736	0.11
Bath & Body Works Inc 6.950% 01/03/2033	45,000	52,716	0.10
Bed Bath & Beyond Inc 3.749% 01/08/2024	32,000	32,314	0.06
Bed Bath & Beyond Inc 5.165% 01/08/2044	98,000	81,549	0.15
Brightsphere Investment Group Inc 4.800% 27/07/2026	40,000	41,807	0.08
Buckeye Partners LP 4.150% 01/07/2023	65,000	66,694	0.13
Buckeye Partners LP 4.350% 15/10/2024	45,000	46,960	0.09
Buckeye Partners LP 3.950% 01/12/2026	85,000	86,723	0.16
Buckeye Partners LP 4.125% 01/12/2027	55,000	56,765	0.11
Buckeye Partners LP 5.850% 15/11/2043	50,000	49,133	0.09
Buckeye Partners LP 5.600% 15/10/2044	45,000	43,880	0.08

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 38.80% (31 December 2020: 42.66%) (continued)			
Carpenter Technology Corp 4.450% 01/03/2023	35,000	35,879	0.07
Cleveland-Cliffs Inc 6.250% 01/10/2040	25,000	27,050	0.05
Crown Cork & Seal Co Inc 7.375% 15/12/2026	40,000	48,291	0.09
DCP Midstream Operating LP 3.875% 15/03/2023	70,000	71,787	0.14
DCP Midstream Operating LP 8.125% 16/08/2030	41,000	55,778	0.10
DCP Midstream Operating LP 5.600% 01/04/2044	50,000	62,271	0.12
Delta Air Lines Inc 3.800% 19/04/2023	65,000	66,478	0.13
Delta Air Lines Inc 2.900% 28/10/2024	110,000	112,233	0.21
Delta Air Lines Inc 4.375% 19/04/2028	55,000	58,646	0.11
Delta Air Lines Inc 3.750% 28/10/2029	65,000	66,683	0.13
Diversified Healthcare Trust 4.750% 01/05/2024	40,000	41,000	0.08
Domtar Corp 6.250% 01/09/2042	30,000	30,635	0.06
Domtar Corp 6.750% 15/02/2044	30,000	30,345	0.06
DPL Inc 4.350% 15/04/2029	50,000	53,197	0.10
Dresdner Funding Trust I '144A' 8.151% 30/06/2031	90,000	127,529	0.24
Embarq Corp 7.995% 01/06/2036	180,000	201,895	0.38
EnLink Midstream Partners LP 4.400% 01/04/2024	70,000	73,224	0.14
EnLink Midstream Partners LP 4.150% 01/06/2025	85,000	88,188	0.17
EnLink Midstream Partners LP 5.600% 01/04/2044	45,000	45,449	0.09
EnLink Midstream Partners LP 5.050% 01/04/2045	60,000	57,987	0.11
EnLink Midstream Partners LP 5.450% 01/06/2047	70,000	70,721	0.13
EQM Midstream Partners LP 4.750% 15/07/2023	80,000	83,285	0.16
EQM Midstream Partners LP 4.000% 01/08/2024	70,000	72,786	0.14
EQM Midstream Partners LP 4.125% 01/12/2026	70,000	71,824	0.14
EQM Midstream Partners LP 5.500% 15/07/2028	110,000	120,331	0.23
EQM Midstream Partners LP 6.500% 15/07/2048	75,000	91,231	0.17
EQT Corp 6.625% 01/02/2025	125,000	141,096	0.27
EQT Corp 3.900% 01/10/2027	170,000	182,539	0.34
EQT Corp 7.500% 01/02/2030	95,000	122,224	0.23
FirstEnergy Corp 4.750% 15/03/2023	110,000	114,537	0.22
FirstEnergy Corp 2.050% 01/03/2025	40,000	39,700	0.07
FirstEnergy Corp 1.600% 15/01/2026	35,000	33,863	0.06
FirstEnergy Corp 4.400% 15/07/2027	200,000	215,575	0.41
FirstEnergy Corp 2.650% 01/03/2030	90,000	89,100	0.17
FirstEnergy Corp 2.250% 01/09/2030	50,000	48,206	0.09
FirstEnergy Corp 7.375% 15/11/2031	200,000	270,380	0.51
FirstEnergy Corp 5.350% 15/07/2047	135,000	160,891	0.30
FirstEnergy Corp 3.400% 01/03/2050	110,000	108,075	0.20
Fluor Corp 3.500% 15/12/2024	50,000	52,359	0.10
Fluor Corp 4.250% 15/09/2028	90,000	94,534	0.18
Ford Holdings LLC 9.300% 01/03/2030	25,000	34,826	0.07
Ford Motor Co 4.346% 08/12/2026	200,000	218,413	0.41
Ford Motor Co 6.625% 01/10/2028	50,000	60,194	0.11
Ford Motor Co 7.450% 16/07/2031	125,000	169,489	0.32
Ford Motor Co 4.750% 15/01/2043	250,000	276,381	0.52
Ford Motor Co 7.400% 01/11/2046	40,000	55,162	0.10
Ford Motor Co 5.291% 08/12/2046	175,000	205,943	0.39
Ford Motor Credit Co LLC 3.087% 09/01/2023	200,000	203,644	0.38
Ford Motor Credit Co LLC 4.140% 15/02/2023	90,000	92,254	0.17
Ford Motor Credit Co LLC 1.514% 17/02/2023	100,000	115,116	0.22
Ford Motor Credit Co LLC 3.096% 04/05/2023	100,000	102,006	0.19
Ford Motor Credit Co LLC 4.375% 06/08/2023	100,000	104,173	0.20
Ford Motor Credit Co LLC 3.810% 09/01/2024	100,000	103,848	0.20
Ford Motor Credit Co LLC 3.021% 06/03/2024	225,000	267,407	0.50
Ford Motor Credit Co LLC 5.584% 18/03/2024	200,000	215,751	0.41
Ford Motor Credit Co LLC 1.744% 19/07/2024	100,000	115,743	0.22
Ford Motor Credit Co LLC 3.664% 08/09/2024	100,000	103,980	0.20

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 38.80% (31 December 2020: 42.66%) (continued)			
Ford Motor Credit Co LLC 4.063% 01/11/2024	150,000	158,023	0.30
Ford Motor Credit Co LLC 1.355% 07/02/2025	100,000	114,536	0.22
Ford Motor Credit Co LLC 4.535% 06/03/2025	275,000	394,297	0.74
Ford Motor Credit Co LLC 4.687% 09/06/2025	50,000	53,803	0.10
Ford Motor Credit Co LLC 4.134% 04/08/2025	175,000	185,916	0.35
Ford Motor Credit Co LLC 2.330% 25/11/2025	100,000	118,596	0.22
Ford Motor Credit Co LLC 4.389% 08/01/2026	125,000	134,829	0.25
Ford Motor Credit Co LLC 2.386% 17/02/2026	100,000	119,218	0.22
Ford Motor Credit Co LLC 4.542% 01/08/2026	100,000	108,730	0.20
Ford Motor Credit Co LLC 4.271% 09/01/2027	125,000	134,516	0.25
Ford Motor Credit Co LLC 3.815% 02/11/2027	100,000	105,874	0.20
Ford Motor Credit Co LLC 5.113% 03/05/2029	175,000	199,144	0.37
Freeport-McMoRan Inc 3.875% 15/03/2023	135,000	139,725	0.26
Freeport-McMoRan Inc 4.550% 14/11/2024	95,000	101,904	0.19
Freeport-McMoRan Inc 5.400% 14/11/2034	95,000	115,796	0.22
Freeport-McMoRan Inc 5.450% 15/03/2043	245,000	308,465	0.58
Frontier Florida LLC 6.860% 01/02/2028	40,000	42,421	0.08
Genworth Holdings Inc 4.800% 15/02/2024	55,000	57,259	0.11
Genworth Holdings Inc 6.500% 15/06/2034	45,000	46,746	0.09
Global Marine Inc 7.000% 01/06/2028	35,000	23,494	0.04
Goldman Sachs Capital I 6.345% 15/02/2034	125,000	172,763	0.32
HB Fuller Co 4.000% 15/02/2027	40,000	42,111	0.08
HCA Inc 7.690% 15/06/2025	40,000	47,304	0.09
Hexcel Corp 4.950% 15/08/2025	15,000	16,372	0.03
Hexcel Corp 4.200% 15/02/2027	75,000	80,586	0.15
Hillenbrand Inc 5.000% 15/09/2026	45,000	50,222	0.09
Howmet Aerospace Inc 5.900% 01/02/2027	85,000	97,197	0.18
Howmet Aerospace Inc 6.750% 15/01/2028	40,000	47,503	0.09
Howmet Aerospace Inc 5.950% 01/02/2037	90,000	106,556	0.20
Kraft Heinz Foods Co 3.000% 01/06/2026	275,000	287,935	0.54
Kraft Heinz Foods Co 4.625% 30/01/2029	75,000	86,048	0.16
Kraft Heinz Foods Co 6.750% 15/03/2032	75,000	102,032	0.19
Kraft Heinz Foods Co 5.000% 15/07/2035	144,000	176,447	0.33
Kraft Heinz Foods Co 6.875% 26/01/2039	125,000	184,057	0.35
Kraft Heinz Foods Co 6.500% 09/02/2040	125,000	178,115	0.34
Kraft Heinz Foods Co 5.000% 04/06/2042	245,000	305,424	0.57
Kraft Heinz Foods Co 5.200% 15/07/2045	275,000	350,468	0.66
Kraft Heinz Foods Co 4.375% 01/06/2046	425,000	498,800	0.94
Kraft Heinz Foods Co '144A' 7.125% 01/08/2039	125,000	190,579	0.36
Lumen Technologies Inc 6.875% 15/01/2028	60,000	66,838	0.13
Lumen Technologies Inc 7.600% 15/09/2039	70,000	75,174	0.14
Macy's Retail Holdings LLC 2.875% 15/02/2023	70,000	70,791	0.13
Macy's Retail Holdings LLC 3.625% 01/06/2024	45,000	46,060	0.09
Macy's Retail Holdings LLC 4.500% 15/12/2034	45,000	44,506	0.08
Macy's Retail Holdings LLC 5.125% 15/01/2042	30,000	28,693	0.05
Macy's Retail Holdings LLC 4.300% 15/02/2043	35,000	30,764	0.06
Mattel Inc 6.200% 01/10/2040	40,000	51,812	0.10
Murphy Oil Corp 7.050% 01/05/2029	40,000	44,014	0.08
Murphy Oil Corp 6.375% 01/12/2042	50,000	50,071	0.09
Navient Corp 5.500% 25/01/2023	125,000	130,337	0.25
Navient Corp 5.625% 01/08/2033	88,000	83,944	0.16
Newell Brands Inc 4.350% 01/04/2023	150,000	154,687	0.29
Newell Brands Inc 4.700% 01/04/2026	265,000	289,322	0.54
Newell Brands Inc 5.875% 01/04/2036	55,000	67,863	0.13
Newell Brands Inc 6.000% 01/04/2046	85,000	109,182	0.21
Nordstrom Inc 4.000% 15/03/2027	50,000	50,300	0.09
Nordstrom Inc 6.950% 15/03/2028	35,000	39,470	0.07

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 38.80% (31 December 2020: 42.66%) (continued)			
Nordstrom Inc 4.375% 01/04/2030	65,000	65,670	0.12
Nordstrom Inc 5.000% 15/01/2044	125,000	116,757	0.22
Occidental Petroleum Corp 2.700% 15/02/2023	50,000	50,697	0.10
Occidental Petroleum Corp 2.900% 15/08/2024	175,000	178,960	0.34
Occidental Petroleum Corp 3.500% 15/06/2025	75,000	76,949	0.14
Occidental Petroleum Corp 3.400% 15/04/2026	100,000	102,673	0.19
Occidental Petroleum Corp 3.200% 15/08/2026	115,000	118,631	0.22
Occidental Petroleum Corp 3.000% 15/02/2027	100,000	101,605	0.19
Occidental Petroleum Corp 3.500% 15/08/2029	190,000	195,516	0.37
Occidental Petroleum Corp 7.500% 01/05/2031	100,000	131,704	0.25
Occidental Petroleum Corp 4.300% 15/08/2039	75,000	74,909	0.14
Occidental Petroleum Corp 4.625% 15/06/2045	100,000	103,901	0.20
Occidental Petroleum Corp 4.400% 15/04/2046	150,000	154,033	0.29
Occidental Petroleum Corp 4.100% 15/02/2047	100,000	98,151	0.18
Occidental Petroleum Corp 4.200% 15/03/2048	125,000	125,202	0.24
Occidental Petroleum Corp 4.400% 15/08/2049	100,000	101,401	0.19
Oceaneering International Inc 4.650% 15/11/2024	60,000	60,300	0.11
Oceaneering International Inc 6.000% 01/02/2028	35,000	34,388	0.06
Pactiv LLC 7.950% 15/12/2025	35,000	38,812	0.07
ProAssurance Corp 5.300% 15/11/2023	30,000	31,677	0.06
Qwest Corp 7.250% 15/09/2025	30,000	35,054	0.07
Rio Oil Finance Trust Series 2014-1 '144A' 9.250% 06/07/2024	19,162	20,636	0.04
Rio Oil Finance Trust Series 2014-3 '144A' 9.750% 06/01/2027	54,649	62,819	0.12
Rockies Express Pipeline LLC '144A' 6.875% 15/04/2040	70,000	79,218	0.15
Safeway Inc 7.250% 01/02/2031	35,000	41,272	0.08
Sasol Financing USA LLC 5.875% 27/03/2024	225,000	235,082	0.44
Sasol Financing USA LLC 6.500% 27/09/2028	100,000	108,496	0.20
Service Properties Trust 4.500% 15/06/2023	70,000	70,060	0.13
Service Properties Trust 4.650% 15/03/2024	45,000	44,487	0.08
Service Properties Trust 4.350% 01/10/2024	110,000	107,920	0.20
Service Properties Trust 5.250% 15/02/2026	50,000	49,375	0.09
Service Properties Trust 4.750% 01/10/2026	60,000	58,415	0.11
Service Properties Trust 4.950% 15/02/2027	50,000	48,554	0.09
Service Properties Trust 4.950% 01/10/2029	60,000	57,087	0.11
Southwestern Energy Co 6.450% 23/01/2025	89,000	97,916	0.18
Spirit AeroSystems Inc 3.950% 15/06/2023	45,000	45,366	0.09
Spirit AeroSystems Inc 3.850% 15/06/2026	40,000	40,942	0.08
Spirit AeroSystems Inc 4.600% 15/06/2028	100,000	100,401	0.19
Sprint Capital Corp 6.875% 15/11/2028	325,000	411,671	0.77
Sprint Capital Corp 8.750% 15/03/2032	270,000	405,454	0.76
Tenet Healthcare Corp 6.875% 15/11/2031	50,000	57,198	0.11
Teva Pharmaceutical Finance Co LLC 6.150% 01/02/2036	114,000	119,667	0.23
Travel & Leisure Co 3.900% 01/03/2023	50,000	50,774	0.10
Travel & Leisure Co 5.650% 01/04/2024	45,000	47,858	0.09
Travel & Leisure Co 6.600% 01/10/2025	50,000	55,675	0.10
Travel & Leisure Co 6.000% 01/04/2027	55,000	59,979	0.11
Trinity Industries Inc 4.550% 01/10/2024	50,000	52,758	0.10
Under Armour Inc 3.250% 15/06/2026	95,000	98,087	0.18
United SAE Cellular Corp 6.700% 15/12/2033	85,000	102,879	0.19
United SAE Steel Corp 6.650% 01/06/2037	45,000	50,607	0.10
Western Midstream Operating LP 4.350% 01/02/2025	100,000	104,626	0.20
Western Midstream Operating LP 3.950% 01/06/2025	55,000	57,695	0.11
Western Midstream Operating LP 4.650% 01/07/2026	60,000	65,367	0.12
Western Midstream Operating LP 4.500% 01/03/2028	50,000	54,527	0.10
Western Midstream Operating LP 4.750% 15/08/2028	55,000	60,854	0.11
Western Midstream Operating LP 5.300% 01/02/2030	160,000	176,164	0.33
Western Midstream Operating LP 5.450% 01/04/2044	80,000	95,714	0.18

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 38.80% (31 December 2020: 42.66%) (continued)			
Western Midstream Operating LP 5.300% 01/03/2048	95,000	114,614	0.22
Western Midstream Operating LP 5.500% 15/08/2048	50,000	59,799	0.11
Western Midstream Operating LP 6.500% 01/02/2050	135,000	159,843	0.30
Xerox Corp 4.375% 15/03/2023	130,000	134,452	0.25
Xerox Corp 3.800% 15/05/2024	35,000	36,285	0.07
Xerox Corp 4.800% 01/03/2035	30,000	30,188	0.06
Xerox Corp 6.750% 15/12/2039	50,000	55,762	0.10
XPO CNW Inc 6.700% 01/05/2034	40,000	49,177	0.09
Yum! Brands Inc 3.875% 01/11/2023	40,000	41,802	0.08
Yum! Brands Inc 6.875% 15/11/2037	50,000	63,438	0.12
Yum! Brands Inc 5.350% 01/11/2043	35,000	38,755	0.07
Total United States		**20,635,728**	**38.80**
Total Transferable securities admitted to an official stock exchange		**46,954,337**	**88.29**
Other Transferable Securities			
Australia 0.09% (31 December 2020: 0.00%)			
North Queensland Export Terminal Pty Ltd '144A' 4.450% 15/12/2022	50,000	48,108	0.09
Total Australia		**48,108**	**0.09**
Canada 1.13% (31 December 2020: 0.63%)			
Bombardier Inc '144A' 7.350% 22/12/2026	50,000	39,237	0.07
Bombardier Inc '144A' 7.450% 01/05/2034	45,000	55,350	0.10
Brookfield Property Finance ULC 4.346% 03/07/2023	25,000	20,195	0.04
Brookfield Property Finance ULC 4.300% 01/03/2024	100,000	80,865	0.15
Brookfield Property Finance ULC 3.926% 24/08/2025	60,000	47,989	0.09
Brookfield Property Finance ULC 3.930% 15/01/2027	75,000	59,602	0.11
Ford Credit Canada Co 3.742% 08/05/2023	50,000	40,315	0.08
Ford Credit Canada Co 4.460% 13/11/2024	50,000	41,300	0.08
Inter Pipeline Ltd FRN 26/03/2079	115,000	97,920	0.19
Methanex Corp 5.650% 01/12/2044	45,000	45,250	0.09
SNC-Lavalin Group Inc 3.235% 02/03/2023	20,000	15,950	0.03
TransAlta Corp 7.300% 22/10/2029	35,000	32,696	0.06
TransAlta Corp 6.900% 15/11/2030	25,000	23,170	0.04
Total Canada		**599,839**	**1.13**
Cayman Islands 0.71% (31 December 2020: 0.00%)			
Embraer Overseas Ltd '144A' 5.696% 16/09/2023	75,000	78,432	0.15
Poinsettia Finance Ltd '144A' 6.625% 17/06/2031	97,250	95,965	0.18
Seagate HDD Cayman 4.875% 01/03/2024	70,000	74,302	0.14
Seagate HDD Cayman 4.091% 01/06/2029	65,000	67,393	0.12
Seagate HDD Cayman 4.125% 15/01/2031	60,000	62,510	0.12
Total Cayman Islands		**378,602**	**0.71**
Colombia 0.13% (31 December 2020: 0.00%)			
Empresas Publicas de Medellin ESP '144A' 4.375% 15/02/2031	75,000	70,624	0.13
Total Colombia		**70,624**	**0.13**
Italy 0.32% (31 December 2020: 0.88%)			
Intesa Sanpaolo SpA '144A' 5.017% 26/06/2024	160,000	171,548	0.32
Total Italy		**171,548**	**0.32**
Japan 0.39% (31 December 2020: 0.00%)			
Rakuten Group Inc 3.546% 27/11/2024	200,000	206,536	0.39
Total Japan		**206,536**	**0.39**
Liberia 0.68% (31 December 2020: 0.00%)			
Royal Caribbean Cruises Ltd '144A' 10.875% 01/06/2023	140,000	153,128	0.29
Royal Caribbean Cruises Ltd '144A' 11.500% 01/06/2025	185,000	207,434	0.39
Total Liberia		**360,562**	**0.68**

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
Mauritius 0.20% (31 December 2020: 0.00%)			
MTN Mauritius Investments Ltd '144A' 4.755% 11/11/2024	100,000	104,800	0.20
Total Mauritius		**104,800**	**0.20**
Panama 0.29% (31 December 2020: 0.00%)			
Banistmo SA '144A' 4.250% 31/07/2027	100,000	101,851	0.19
Global Bank Corp '144A' FRN 16/04/2029	50,000	51,842	0.10
Total Panama		**153,693**	**0.29**
Peru 0.14% (31 December 2020: 0.00%)			
Hunt Oil Co of Peru LLC Sucursal Del Peru '144A' 6.375% 01/06/2028	71,850	72,748	0.14
Total Peru		**72,748**	**0.14**
Trinidad and Tobago 0.14% (31 December 2020: 0.00%)			
Trinidad Generation UnLtd '144A' 5.250% 04/11/2027	75,000	76,322	0.14
Total Trinidad and Tobago		**76,322**	**0.14**
United Kingdom 0.00% (31 December 2020: 0.97%)			
United States 6.40% (31 December 2020: 0.00%)			
Brinker International Inc '144A' 5.000% 01/10/2024	50,000	53,309	0.10
CDK Global Inc 5.000% 15/10/2024	60,000	65,493	0.12
DCP Midstream Operating LP '144A' 6.450% 03/11/2036	45,000	58,953	0.11
DCP Midstream Operating LP '144A' 6.750% 15/09/2037	55,000	73,647	0.14
Diversified Healthcare Trust 4.750% 15/02/2028	75,000	73,515	0.14
Genting New York LLC '144A' 3.300% 15/02/2026	85,000	84,257	0.16
Kraft Heinz Foods Co 3.750% 01/04/2030	125,000	135,052	0.25
Kraft Heinz Foods Co 4.625% 01/10/2039	100,000	117,630	0.22
Kraft Heinz Foods Co 4.875% 01/10/2049	225,000	283,183	0.53
Magellan Health Inc 4.900% 22/09/2024	50,000	54,178	0.10
Mattel Inc 3.150% 15/03/2023	30,000	30,628	0.06
Mattel Inc 5.450% 01/11/2041	35,000	41,831	0.08
Michael Kors USA Inc '144A' 4.500% 01/11/2024	55,000	57,818	0.11
Nordstrom Inc 2.300% 08/04/2024	35,000	35,037	0.07
Nordstrom Inc 4.250% 01/08/2031	50,000	49,201	0.09
Occidental Petroleum Corp 6.950% 01/07/2024	65,000	72,346	0.14
Occidental Petroleum Corp 5.550% 15/03/2026	145,000	161,585	0.30
Occidental Petroleum Corp 7.875% 15/09/2031	75,000	100,228	0.19
Occidental Petroleum Corp 6.450% 15/09/2036	215,000	274,555	0.52
Occidental Petroleum Corp 7.950% 15/06/2039	50,000	66,071	0.12
Occidental Petroleum Corp 6.200% 15/03/2040	100,000	123,146	0.23
Occidental Petroleum Corp 4.500% 15/07/2044	75,000	77,364	0.15
Occidental Petroleum Corp 6.600% 15/03/2046	145,000	188,365	0.35
Occidental Petroleum Corp (Zero Coupon) 10/10/2036	285,000	162,191	0.30
Patterson-UTI Energy Inc 3.950% 01/02/2028	75,000	75,431	0.14
Patterson-UTI Energy Inc 5.150% 15/11/2029	55,000	55,870	0.10
Resorts World Las Vegas LLC 4.625% 16/04/2029	120,000	120,853	0.23
Resorts World Las Vegas LLC 4.625% 06/04/2031	40,000	39,790	0.07
Rockies Express Pipeline LLC '144A' 3.600% 15/05/2025	55,000	56,650	0.11
Rockies Express Pipeline LLC '144A' 4.950% 15/07/2029	70,000	74,637	0.14
Rockies Express Pipeline LLC '144A' 4.800% 15/05/2030	45,000	46,981	0.09
Rockies Express Pipeline LLC '144A' 7.500% 15/07/2038	30,000	33,906	0.06
Sealed Air Corp '144A' 6.875% 15/07/2033	55,000	69,919	0.13
Service Properties Trust 4.500% 15/03/2025	45,000	43,875	0.08
Service Properties Trust 3.950% 15/01/2028	50,000	45,842	0.09
Service Properties Trust 4.375% 15/02/2030	55,000	50,680	0.10
Southeast Supply Header LLC '144A' 4.250% 15/06/2024	50,000	51,135	0.10

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
United States 6.40% (31 December 2020: 0.00%) (continued)			
Standard Industries Inc 2.250% 21/11/2026	100,000	111,748	0.21
Topaz Solar Farms LLC '144A' 5.750% 30/09/2039	74,528	88,940	0.17
Total United States		**3,405,840**	**6.40**
Total Other Transferable Securities		**5,649,222**	**10.62**
Total Financial assets at fair value through profit or loss		**52,603,559**	**98.91**
Cash and cash equivalents		**758,399**	**1.43**
Other liabilities		**(176,047)**	**(0.34)**
Total Net assets attributable to holders of redeemable participating shares		**53,185,911**	**100.00**

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	85.68
Transferable securities traded on a regulated market	7.26
Other transferable securities	3.05
Cash and cash equivalents	1.38
Other assets	2.63
Total Assets	100.00

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Argentina 2.70% (31 December 2020: 3.89%)			
Arcor SAIC '144A' 6.000% 06/07/2023	60,000	59,163	0.16
Capex SA '144A' 6.875% 15/05/2024	50,000	47,575	0.13
Ciudad Autonoma De Buenos Aires '144A' 7.500% 01/06/2027	100,000	89,578	0.24
IRSA Propiedades Comerciales SA '144A' 8.750% 23/03/2023	50,000	47,552	0.13
Pampa Energia SA '144A' 7.375% 21/07/2023	50,000	48,615	0.13
Pampa Energia SA '144A' 7.500% 24/01/2027	65,000	56,212	0.15
Provincia de Cordoba '144A' 5.000% 01/06/2027	101,200	64,643	0.17
Provincia de Mendoza Argentina '144A' 4.250% 19/03/2029	50,000	33,750	0.09
Telecom Argentina SA '144A' 8.000% 18/07/2026	90,000	85,886	0.23
Transportadora de Gas del Sur SA '144A' 6.750% 02/05/2025	50,000	46,073	0.12
YPF Energia Electrica SA '144A' 10.000% 25/07/2026	50,000	44,861	0.12
YPF SA '144A' 8.750% 04/04/2024	105,000	90,516	0.24
YPF SA '144A' 8.500% 28/07/2025	125,000	94,064	0.25
YPF SA '144A' 4.000% 12/02/2026	63,950	51,083	0.14
YPF SA '144A' 6.950% 21/07/2027	85,000	55,734	0.15
YPF SA '144A' 8.500% 27/06/2029	40,000	27,897	0.07
YPF SA '144A' 1.500% 30/09/2033	50,000	24,323	0.06
YPF SA '144A' 7.000% 15/12/2047	75,000	45,387	0.12
Total Argentina		**1,012,912**	**2.70**
Austria 0.00% (31 December 2020: 0.48%)			
Azerbaijan 1.32% (31 December 2020: 1.26%)			
Southern Gas Corridor CJSC '144A' 6.875% 24/03/2026	250,000	287,880	0.77
State Oil Co of the Azerbaijan Republic 4.750% 13/03/2023	200,000	207,250	0.55
Total Azerbaijan		**495,130**	**1.32**
Bahrain 0.58% (31 December 2020: 0.71%)			
Oil and Gas Holding Co BSCC '144A' 7.625% 07/11/2024	100,000	108,125	0.29
Oil and Gas Holding Co BSCC '144A' 7.500% 25/10/2027	100,000	108,525	0.29
Total Bahrain		**216,650**	**0.58**
Bermuda 1.28% (31 December 2020: 0.75%)			
China Oil & Gas Group Ltd 4.700% 30/06/2026	200,000	203,301	0.54
Digicel Ltd '144A' 6.750% 01/03/2023	75,000	72,565	0.19
Geopark Ltd '144A' 5.500% 17/01/2027	50,000	48,240	0.13
Inkia Energy Ltd '144A' 5.875% 09/11/2027	100,000	102,641	0.28
Investment Energy Resources Ltd '144A' 6.250% 26/04/2029	50,000	53,761	0.14
Total Bermuda		**480,508**	**1.28**
Brazil 2.90% (31 December 2020: 3.68%)			
B3 SA - Brasil Bolsa Balcao '144A' 4.125% 20/09/2031	50,000	48,251	0.13
Banco Bradesco SA '144A' 3.200% 27/01/2025	100,000	101,424	0.27
Banco BTG Pactual SA '144A' 4.500% 10/01/2025	100,000	100,996	0.27
Banco do Brasil SA '144A' 4.750% 20/03/2024	50,000	52,309	0.14
Banco do Brasil SA '144A' 4.625% 15/01/2025	130,000	135,700	0.36
Banco Nacional de Desenvolvimento Economico e Social '144A' 4.750% 09/05/2024	100,000	107,250	0.29
BRF SA '144A' 4.875% 24/01/2030	100,000	101,426	0.27
Cemig Geracao e Transmissao SA '144A' 9.250% 05/12/2024	75,000	84,069	0.22
Centrais Eletricas Brasileiras SA '144A' 3.625% 04/02/2025	50,000	50,117	0.13
Globo Comunicacao e Participacoes SA '144A' 4.843% 08/06/2025	50,000	51,224	0.14
Itau Unibanco Holding SA '144A' 2.900% 24/01/2023	50,000	50,588	0.14
Itau Unibanco Holding SA '144A' 5.125% 13/05/2023	100,000	104,938	0.28
Itau Unibanco Holding SA '144A' FRN 21/11/2029	50,000	49,835	0.13
Light Servicos de Eletricidade SA '144A' 4.375% 18/06/2026	50,000	49,983	0.13
Total Brazil		**1,088,110**	**2.90**
British Virgin Islands 2.96% (31 December 2020: 0.00%)			
Central American Bottling Corp '144A' 5.750% 31/01/2027	60,000	61,715	0.16

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
British Virgin Islands 2.96% (31 December 2020: 0.00%) (continued)			
Champion Path Holdings Ltd 4.500% 27/01/2026	200,000	191,571	0.51
Gold Fields Orogen Holdings BVI Ltd '144A' 5.125% 15/05/2024	110,000	117,413	0.31
Greenland Global Investment Ltd 5.875% 03/07/2024	200,000	158,000	0.42
New Metro Global Ltd 4.800% 15/12/2024	200,000	181,850	0.49
Scenery Journey Ltd 12.000% 24/10/2023	200,000	27,500	0.07
Star Energy Geothermal Wayang Windu Ltd '144A' 6.750% 24/04/2033	83,870	91,960	0.25
Studio City Finance Ltd '144A' 5.000% 15/01/2029	100,000	89,657	0.24
Wanda Properties Overseas Ltd 6.875% 23/07/2023	200,000	191,620	0.51
Total British Virgin Islands		**1,111,286**	**2.96**
Canada 1.50% (31 December 2020: 1.73%)			
First Quantum Minerals Ltd '144A' 7.250% 01/04/2023	175,000	177,236	0.47
First Quantum Minerals Ltd '144A' 6.500% 01/03/2024	100,000	101,360	0.27
First Quantum Minerals Ltd '144A' 7.500% 01/04/2025	175,000	180,245	0.48
First Quantum Minerals Ltd '144A' 6.875% 01/03/2026	100,000	103,992	0.28
Total Canada		**562,833**	**1.50**
Cayman Islands 9.41% (31 December 2020: 15.62%)			
Agile Group Holdings Ltd FRN (Perpetual)	200,000	98,010	0.26
Braskem Finance Ltd 6.450% 03/02/2024	50,000	54,700	0.15
China Evergrande Group 10.500% 11/04/2024	200,000	31,500	0.08
China SCE Group Holdings Ltd 7.250% 19/04/2023	200,000	177,511	0.47
CIFI Holdings Group Co Ltd 6.550% 28/03/2024	200,000	198,500	0.53
Dar Al-Arkan Sukuk Co Ltd 6.750% 15/02/2025	200,000	208,425	0.56
DP World Salaam FRN (Perpetual)	200,000	216,718	0.58
Emaar Sukuk Ltd 3.635% 15/09/2026	200,000	208,056	0.56
Kaisa Group Holdings Ltd 9.375% 30/06/2024	200,000	53,500	0.14
KWG Group Holdings Ltd 7.875% 01/09/2023	200,000	154,000	0.41
Lamar Funding Ltd '144A' 3.958% 07/05/2025	100,000	99,744	0.27
Logan Group Co Ltd 5.250% 19/10/2025	200,000	185,550	0.49
MAF Global Securities Ltd FRN (Perpetual)	200,000	219,068	0.58
Melco Resorts Finance Ltd '144A' 4.875% 06/06/2025	100,000	98,625	0.26
MGM China Holdings Ltd '144A' 5.375% 15/05/2024	50,000	49,888	0.13
MGM China Holdings Ltd '144A' 5.250% 18/06/2025	50,000	49,678	0.13
MGM China Holdings Ltd '144A' 5.875% 15/05/2026	200,000	200,705	0.54
Mumtalakat Sukuk Holding Co 5.625% 27/02/2024	200,000	211,030	0.56
Nogaholding Sukuk Ltd '144A' 5.250% 08/04/2029	50,000	53,525	0.14
OmGrid Funding Ltd '144A' 5.196% 16/05/2027	100,000	103,218	0.28
Oryx Funding Ltd '144A' 5.800% 03/02/2031	50,000	53,026	0.14
Powerlong Real Estate Holdings Ltd 5.950% 30/04/2025	200,000	167,247	0.45
Shelf Drilling Holdings Ltd '144A' 8.250% 15/02/2025	25,000	18,278	0.05
Times China Holdings Ltd 6.750% 08/07/2025	200,000	138,200	0.37
Wynn Macau Ltd '144A' 4.875% 01/10/2024	50,000	47,054	0.13
Wynn Macau Ltd '144A' 5.500% 15/01/2026	100,000	94,111	0.25
Wynn Macau Ltd '144A' 5.500% 01/10/2027	50,000	46,550	0.12
Wynn Macau Ltd '144A' 5.625% 26/08/2028	100,000	92,750	0.25
Wynn Macau Ltd '144A' 5.125% 15/12/2029	150,000	136,500	0.36
Yuzhou Group Holdings Co Ltd 6.000% 25/10/2023	200,000	62,500	0.17
Total Cayman Islands		**3,528,167**	**9.41**
Chile 0.76% (31 December 2020: 1.02%)			
AES Andes SA '144A' FRN 26/03/2079	100,000	103,640	0.28
Empresa Electrica Cochrane SpA '144A' 5.500% 14/05/2027	39,620	39,710	0.11
Empresa Electrica Guacolda SA '144A' 4.560% 30/04/2025	150,000	50,438	0.13
VTR Comunicaciones SpA '144A' 5.125% 15/01/2028	89,000	90,913	0.24
Total Chile		**284,701**	**0.76**

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
China 0.82% (31 December 2020: 0.00%)			
Industrial & Commercial Bank of China Ltd FRN (Perpetual)	300,000	306,559	0.82
Total China		**306,559**	**0.82**
Colombia 4.60% (31 December 2020: 1.59%)			
Banco Bilbao Vizcaya Argentaria Colombia SA '144A' 4.875% 21/04/2025	100,000	103,520	0.28
Banco de Bogota SA '144A' 6.250% 12/05/2026	195,000	210,862	0.56
Bancolombia SA FRN 18/12/2029	100,000	100,152	0.27
Ecopetrol SA 5.875% 18/09/2023	200,000	212,255	0.57
Ecopetrol SA 4.125% 16/01/2025	150,000	152,636	0.41
Ecopetrol SA 5.375% 26/06/2026	175,000	184,642	0.49
Ecopetrol SA 6.875% 29/04/2030	225,000	251,542	0.67
Ecopetrol SA 4.625% 02/11/2031	100,000	97,401	0.26
Ecopetrol SA 5.875% 28/05/2045	225,000	215,542	0.57
Empresas Publicas de Medellin ESP '144A' 4.250% 18/07/2029	100,000	95,027	0.25
Grupo de Inversiones Suramericana SA '144A' 5.500% 29/04/2026	50,000	53,101	0.14
Oleoducto Central SA '144A' 4.000% 14/07/2027	50,000	49,775	0.13
Total Colombia		**1,726,455**	**4.60**
Costa Rica 0.37% (31 December 2020: 0.38%)			
Banco Nacional de Costa Rica '144A' 6.250% 01/11/2023	50,000	53,218	0.14
Instituto Costarricense de Electricidad '144A' 6.375% 15/05/2043	100,000	85,345	0.23
Total Costa Rica		**138,563**	**0.37**
Croatia 0.00% (31 December 2020: 0.45%)			
Curacao 0.00% (31 December 2020: 0.21%)			
Georgia 0.28% (31 December 2020: 0.44%)			
TBC Bank JSC '144A' 5.750% 19/06/2024	100,000	104,938	0.28
Total Georgia		**104,938**	**0.28**
Hong Kong 0.70% (31 December 2020: 0.85%)			
Bank of East Asia Ltd FRN (Perpetual)	250,000	263,275	0.70
Total Hong Kong		**263,275**	**0.70**
India 2.46% (31 December 2020: 3.28%)			
Adani Green Energy Ltd '144A' 4.375% 08/09/2024	100,000	101,615	0.27
Canara Bank 3.875% 28/03/2024	200,000	207,098	0.55
JSW Hydro Energy Ltd '144A' 4.125% 18/05/2031	193,000	192,810	0.51
JSW Steel Ltd 5.950% 18/04/2024	200,000	211,829	0.57
ReNew Power Synthetic '144A' 6.670% 12/03/2024	200,000	208,200	0.56
Total India		**921,552**	**2.46**
Indonesia 0.54% (31 December 2020: 1.73%)			
Cikarang Listrindo Tbk PT '144A' 4.950% 14/09/2026	200,000	204,050	0.54
Total Indonesia		**204,050**	**0.54**
Ireland 2.17% (31 December 2020: 1.77%)			
Borets Finance DAC '144A' 6.000% 17/09/2026	100,000	101,545	0.27
Celtic Resources Holdings DAC '144A' 4.125% 09/10/2024	100,000	103,211	0.28
Credit Bank of Moscow via CBOM Finance Plc '144A' 4.700% 29/01/2025	50,000	50,631	0.13
Credit Bank of Moscow via CBOM Finance Plc '144A' 3.875% 21/09/2026	100,000	94,725	0.25
Eurochem Finance DAC '144A' 5.500% 13/03/2024	100,000	106,315	0.28
Gtlk Europe Capital DAC 4.949% 18/02/2026	200,000	204,880	0.55
Hacienda Investments Ltd Via DME Airport DAC '144A' 5.350% 08/02/2028	100,000	102,151	0.27
SCF Capital Designated Activity Co '144A' 3.850% 26/04/2028	50,000	50,702	0.14
Total Ireland		**814,160**	**2.17**

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Isle of Man 0.24% (31 December 2020: 0.93%)			
AngloGold Ashanti Holdings Plc 6.500% 15/04/2040	75,000	91,429	0.24
Total Isle of Man		**91,429**	**0.24**
Israel 1.35% (31 December 2020: 0.69%)			
Energean Israel Finance Ltd '144A' 4.500% 30/03/2024	50,000	50,375	0.13
Energean Israel Finance Ltd '144A' 4.875% 30/03/2026	80,000	79,600	0.21
Energean Israel Finance Ltd '144A' 5.375% 30/03/2028	50,000	49,438	0.13
Energean Israel Finance Ltd '144A' 5.875% 30/03/2031	75,000	73,846	0.20
Leviathan Bond Ltd '144A' 5.750% 30/06/2023	75,000	77,170	0.21
Leviathan Bond Ltd '144A' 6.125% 30/06/2025	40,000	42,376	0.11
Leviathan Bond Ltd '144A' 6.500% 30/06/2027	65,000	69,911	0.19
Leviathan Bond Ltd '144A' 6.750% 30/06/2030	60,000	64,660	0.17
Total Israel		**507,376**	**1.35**
Kazakhstan 0.00% (31 December 2020: 1.04%)			
Luxembourg 2.27% (31 December 2020: 3.54%)			
Consolidated Energy Finance SA '144A' 5.625% 15/10/2028	100,000	97,891	0.26
Cosan Luxembourg SA '144A' 7.000% 20/01/2027	45,000	46,734	0.12
Kenbourne Invest SA '144A' 6.875% 26/11/2024	100,000	104,142	0.28
Kernel Holding SA '144A' 6.500% 17/10/2024	50,000	50,646	0.13
MHP Lux SA '144A' 6.950% 03/04/2026	100,000	99,878	0.27
MHP Lux SA '144A' 6.250% 19/09/2029	50,000	47,400	0.13
Minerva Luxembourg SA '144A' 5.875% 19/01/2028	50,000	53,382	0.14
Puma International Financing SA '144A' 5.000% 24/01/2026	200,000	200,387	0.53
Rede D'or Finance Sarl '144A' 4.500% 22/01/2030	50,000	48,745	0.13
Rumo Luxembourg Sarl '144A' 5.250% 10/01/2028	50,000	51,575	0.14
Usiminas International Sarl '144A' 5.875% 18/07/2026	50,000	51,804	0.14
Total Luxembourg		**852,584**	**2.27**
Mauritius 0.42% (31 December 2020: 2.44%)			
Greenko Investment Co '144A' 4.875% 16/08/2023	100,000	101,163	0.27
MTN Mauritius Investments Ltd '144A' 6.500% 13/10/2026	50,000	56,013	0.15
Total Mauritius		**157,176**	**0.42**
Mexico 4.59% (31 December 2020: 7.77%)			
Cemex SAB de CV '144A' 7.375% 05/06/2027	100,000	110,220	0.29
Cemex SAB de CV '144A' 5.450% 19/11/2029	150,000	160,939	0.43
Credito Real SAB de CV SOFOM ER '144A' 8.000% 21/01/2028	50,000	30,072	0.08
Petroleos Mexicanos 3.500% 30/01/2023	25,000	25,283	0.07
Petroleos Mexicanos 4.500% 23/01/2026	25,000	25,322	0.07
Petroleos Mexicanos 6.875% 04/08/2026	60,000	66,051	0.18
Petroleos Mexicanos 6.490% 23/01/2027	50,000	53,367	0.14
Petroleos Mexicanos 6.500% 13/03/2027	125,000	133,514	0.36
Petroleos Mexicanos 5.350% 12/02/2028	50,000	49,787	0.13
Petroleos Mexicanos 6.500% 23/01/2029	30,000	31,176	0.08
Petroleos Mexicanos 6.840% 23/01/2030	125,000	129,534	0.35
Petroleos Mexicanos 5.950% 28/01/2031	75,000	73,028	0.20
Petroleos Mexicanos 6.625% 15/06/2035	60,000	57,750	0.15
Petroleos Mexicanos 6.500% 02/06/2041	25,000	22,466	0.06
Petroleos Mexicanos 6.375% 23/01/2045	25,000	21,757	0.06
Petroleos Mexicanos 6.750% 21/09/2047	200,000	177,895	0.47
Petroleos Mexicanos 6.350% 12/02/2048	50,000	42,885	0.11
Petroleos Mexicanos 7.690% 23/01/2050	185,000	178,890	0.48
Petroleos Mexicanos 6.950% 28/01/2060	75,000	67,086	0.18
Petroleos Mexicanos '144A' 6.875% 16/10/2025	25,000	27,345	0.07
Total Play Telecomunicaciones SA de CV '144A' 6.375% 20/09/2028	50,000	47,376	0.13
Unifin Financiera SAB de CV '144A' 7.000% 15/01/2025	100,000	83,729	0.22

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Mexico 4.59% (31 December 2020: 7.77%) (continued)			
Unifin Financiera SAB de CV '144A' 8.375% 27/01/2028	75,000	61,995	0.17
Unifin Financiera SAB de CV '144A' 9.875% 28/01/2029	50,000	42,196	0.11
Total Mexico		**1,719,663**	**4.59**
Morocco 0.97% (31 December 2020: 0.93%)			
OCP SA '144A' 5.625% 25/04/2024	125,000	134,143	0.36
OCP SA '144A' 4.500% 22/10/2025	100,000	105,821	0.28
OCP SA '144A' 6.875% 25/04/2044	65,000	75,782	0.20
OCP SA '144A' 5.125% 23/06/2051	50,000	47,363	0.13
Total Morocco		**363,109**	**0.97**
Multinational 0.40% (31 December 2020: 1.12%)			
Canpack SA '144A' 3.875% 15/11/2029	50,000	48,888	0.13
CANPACK SA '144A' 3.125% 01/11/2025	100,000	100,106	0.27
Total Multinational		**148,994**	**0.40**
Netherlands 7.73% (31 December 2020: 9.44%)			
Embraer Netherlands Finance BV 5.050% 15/06/2025	100,000	103,492	0.28
First Bank of Nigeria Ltd Via FBN Finance Co BV '144A' 8.625% 27/10/2025	100,000	106,100	0.28
IHS Netherlands Holdco BV '144A' 8.000% 18/09/2027	100,000	106,151	0.28
Kazakhstan Temir Zholy Finance BV '144A' 6.950% 10/07/2042	85,000	113,619	0.30
Metinvest BV '144A' 8.500% 23/04/2026	100,000	104,488	0.28
Metinvest BV '144A' 7.750% 17/10/2029	50,000	49,579	0.13
Mong Duong Finance Holdings BV '144A' 5.125% 07/05/2029	200,000	194,038	0.52
Petrobras Global Finance BV 5.299% 27/01/2025	40,000	43,042	0.11
Petrobras Global Finance BV 8.750% 23/05/2026	60,000	72,972	0.19
Petrobras Global Finance BV 7.375% 17/01/2027	35,000	40,778	0.11
Petrobras Global Finance BV 5.999% 27/01/2028	50,000	54,589	0.15
Petrobras Global Finance BV 5.093% 15/01/2030	75,000	78,136	0.21
Petrobras Global Finance BV 5.600% 03/01/2031	40,000	42,430	0.11
Petrobras Global Finance BV 6.750% 27/01/2041	70,000	75,963	0.20
Petrobras Global Finance BV 7.250% 17/03/2044	40,000	44,361	0.12
Petrobras Global Finance BV 6.900% 19/03/2049	25,000	26,663	0.07
Petrobras Global Finance BV 6.750% 03/06/2050	50,000	52,383	0.14
Petrobras Global Finance BV 5.500% 10/06/2051	50,000	46,474	0.12
Petrobras Global Finance BV 6.850% 05/06/2115	60,000	59,668	0.16
Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	100,000	100,478	0.27
Teva Pharmaceutical Finance Netherlands III BV 6.000% 15/04/2024	110,000	115,399	0.31
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	325,000	306,010	0.82
Teva Pharmaceutical Finance Netherlands III BV 6.750% 01/03/2028	140,000	149,312	0.40
Teva Pharmaceutical Finance Netherlands III BV 5.125% 09/05/2029	100,000	98,205	0.26
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	175,000	148,149	0.40
VEON Holdings BV '144A' 5.950% 13/02/2023	50,000	52,187	0.14
VEON Holdings BV '144A' 7.250% 26/04/2023	50,000	52,727	0.14
VEON Holdings BV '144A' 4.950% 16/06/2024	100,000	105,065	0.28
VEON Holdings BV '144A' 4.000% 09/04/2025	150,000	153,249	0.41
VEON Holdings BV '144A' 3.375% 25/11/2027	100,000	97,718	0.26
VTR Finance NV '144A' 6.375% 15/07/2028	100,000	104,146	0.28
Total Netherlands		**2,897,571**	**7.73**
Nigeria 0.40% (31 December 2020: 0.00%)			
Access Bank Plc '144A' 6.125% 21/09/2026	100,000	99,875	0.27
SEPLAT Energy Plc '144A' 7.750% 01/04/2026	50,000	50,050	0.13
Total Nigeria		**149,925**	**0.40**

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Oman 0.55% (31 December 2020: 0.43%)			
Mazoon Assets Co SAOC '144A' 5.200% 08/11/2027	100,000	105,218	0.28
OQ SAOC '144A' 5.125% 06/05/2028	100,000	101,914	0.27
Total Oman		**207,132**	**0.55**
Panama 0.51% (31 December 2020: 1.10%)			
AES El Salvador Trust II '144A' 6.750% 28/03/2023	40,000	35,742	0.10
Banco General SA '144A' FRN (Perpetual)	50,000	50,700	0.14
Cable Onda SA '144A' 4.500% 30/01/2030	100,000	102,827	0.27
Total Panama		**189,269**	**0.51**
Paraguay 0.28% (31 December 2020: 0.00%)			
Telefonica Celular del Paraguay SA '144A' 5.875% 15/04/2027	100,000	103,600	0.28
Total Paraguay		**103,600**	**0.28**
Peru 1.03% (31 December 2020: 2.16%)			
Banco Internacional del Peru SAA Interbank '144A' FRN 19/03/2029	100,000	105,536	0.28
Orazul Energy Egenor SCA '144A' 5.625% 28/04/2027	100,000	96,353	0.26
Peru LNG Srl '144A' 5.375% 22/03/2030	100,000	86,656	0.23
SAN Miguel Industrias Pet SA '144A' 3.500% 02/08/2028	50,000	48,994	0.13
Volcan Cia Minera SAA '144A' 4.375% 11/02/2026	50,000	48,242	0.13
Total Peru		**385,781**	**1.03**
Singapore 2.04% (31 December 2020: 2.00%)			
ABJA Investment Co Pte Ltd 5.950% 31/07/2024	200,000	217,865	0.58
GLP Pte Ltd FRN (Perpetual)	200,000	193,875	0.52
Medco Bell Pte Ltd '144A' 6.375% 30/01/2027	100,000	99,850	0.26
Medco Oak Tree Pte Ltd '144A' 7.375% 14/05/2026	50,000	51,813	0.14
TML Holdings Pte Ltd 4.350% 09/06/2026	200,000	202,807	0.54
Total Singapore		**766,210**	**2.04**
South Africa 1.40% (31 December 2020: 1.31%)			
Eskom Holdings SOC Ltd '144A' 6.750% 06/08/2023	100,000	102,923	0.27
Eskom Holdings SOC Ltd '144A' 7.125% 11/02/2025	150,000	155,430	0.42
Eskom Holdings SOC Ltd '144A' 6.350% 10/08/2028	150,000	162,187	0.43
Eskom Holdings SOC Ltd '144A' 8.450% 10/08/2028	50,000	54,007	0.14
Growthpoint Properties International Pty Ltd '144A' 5.872% 02/05/2023	50,000	51,706	0.14
Total South Africa		**526,253**	**1.40**
South Korea 0.00% (31 December 2020: 0.22%)			
Spain 0.00% (31 December 2020: 0.36%)			
Thailand 0.55% (31 December 2020: 0.87%)			
Bangkok Bank PCL '144A' FRN 25/09/2034	200,000	204,715	0.55
Total Thailand		**204,715**	**0.55**
Trinidad and Tobago 0.28% (31 December 2020: 0.24%)			
National Gas Co of Trinidad & Tobago Ltd 6.050% 15/01/2036	50,000	51,567	0.14
Trinidad Petroleum Holdings Ltd '144A' 9.750% 15/06/2026	50,000	54,301	0.14
Total Trinidad and Tobago		**105,868**	**0.28**
Turkey 6.59% (31 December 2020: 8.75%)			
Akbank T.A.S. '144A' FRN 27/04/2028	50,000	48,323	0.13
Akbank TAS '144A' 6.800% 06/02/2026	50,000	48,490	0.13
Akbank TAS '144A' FRN 22/06/2031	50,000	45,736	0.12
Arcelik AS '144A' 5.000% 03/04/2023	100,000	100,500	0.27
Aydem Yenilenebilir Enerji AS '144A' 7.750% 02/02/2027	100,000	81,857	0.22
Coca-Cola Icecek AS '144A' 4.215% 19/09/2024	75,000	75,759	0.20
KOC Holding AS '144A' 5.250% 15/03/2023	125,000	125,820	0.34
KOC Holding AS '144A' 6.500% 11/03/2025	100,000	101,415	0.27
Petkim Petrokimya Holding AS '144A' 5.875% 26/01/2023	75,000	75,397	0.20

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Turkey 6.59% (31 December 2020: 8.75%) (continued)			
QNB Finansbank AS '144A' 6.875% 07/09/2024	100,000	101,985	0.27
TC Ziraat Bankasi AS '144A' 5.125% 29/09/2023	75,000	72,593	0.19
TC Ziraat Bankasi AS '144A' 5.375% 02/03/2026	50,000	45,367	0.12
Turk Telekomunikasyon AS '144A' 6.875% 28/02/2025	100,000	101,689	0.27
Turkcell Iletisim Hizmetleri AS '144A' 5.750% 15/10/2025	45,000	44,606	0.12
Turkcell Iletisim Hizmetleri AS '144A' 5.800% 11/04/2028	50,000	48,025	0.13
Turkiye Garanti Bankasi AS '144A' 5.875% 16/03/2023	50,000	50,214	0.13
Turkiye Ihracat Kredi Bankasi AS '144A' 8.250% 24/01/2024	50,000	50,912	0.14
Turkiye Ihracat Kredi Bankasi AS '144A' 6.125% 03/05/2024	50,000	49,047	0.13
Turkiye Ihracat Kredi Bankasi AS '144A' 5.750% 06/07/2026	100,000	91,957	0.24
Turkiye Is Bankasi AS '144A' 7.850% 10/12/2023	45,000	45,445	0.12
Turkiye Is Bankasi AS '144A' 6.125% 25/04/2024	150,000	146,239	0.39
Turkiye Is Bankasi AS '144A' FRN 29/06/2028	100,000	96,860	0.26
Turkiye Petrol Rafinerileri AS '144A' 4.500% 18/10/2024	100,000	97,028	0.26
Turkiye Sinai Kalkinma Bankasi AS '144A' 6.000% 23/01/2025	100,000	95,049	0.25
Turkiye Sise ve Cam Fabrikalari AS '144A' 6.950% 14/03/2026	50,000	51,150	0.14
Turkiye Vakiflar Bankasi TAO '144A' 8.125% 28/03/2024	190,000	191,533	0.51
Turkiye Vakiflar Bankasi TAO '144A' 6.500% 08/01/2026	50,000	47,031	0.12
Ulker Biskuvi Sanayi AS '144A' 6.950% 30/10/2025	50,000	47,361	0.13
Yapi ve Kredi Bankasi AS '144A' 6.100% 16/03/2023	100,000	99,975	0.27
Yapi ve Kredi Bankasi AS '144A' 5.850% 21/06/2024	150,000	145,590	0.39
Yapi ve Kredi Bankasi AS '144A' FRN 22/01/2031	50,000	48,559	0.13
Total Turkey		**2,471,512**	**6.59**
Ukraine 0.38% (31 December 2020: 0.00%)			
State Agency of Roads of Ukraine '144A' 6.250% 24/06/2028	50,000	43,482	0.11
VF Ukraine PAT via VFU Funding Plc '144A' 6.200% 11/02/2025	100,000	100,775	0.27
Total Ukraine		**144,257**	**0.38**
United Arab Emirates 1.52% (31 December 2020: 2.21%)			
Emirates NBD Bank PJSC FRN (Perpetual)	200,000	210,045	0.56
Kuwait Projects Co SPC Ltd 5.000% 15/03/2023	200,000	199,437	0.53
Oztel Holdings SPC Ltd '144A' 5.625% 24/10/2023	50,000	51,915	0.14
Oztel Holdings SPC Ltd '144A' 6.625% 24/04/2028	100,000	109,184	0.29
Total United Arab Emirates		**570,581**	**1.52**
United Kingdom 3.03% (31 December 2020: 4.65%)			
Bidvest Group Ltd '144A' 3.625% 23/09/2026	100,000	99,795	0.27
Evraz Plc '144A' 5.375% 20/03/2023	100,000	103,683	0.28
Evraz Plc '144A' 5.250% 02/04/2024	45,000	47,443	0.13
Gazprom PJSC via Gaz Finance Plc '144A' FRN (Perpetual)	200,000	204,532	0.54
Liquid Telecommunications Financing Plc '144A' 5.500% 04/09/2026	50,000	51,625	0.14
MARB BondCo Plc '144A' 3.950% 29/01/2031	50,000	47,831	0.13
NAK Naftogaz Ukraine via Kondor Finance Plc '144A' 7.625% 08/11/2026	100,000	87,683	0.23
Polyus Finance Plc '144A' 5.250% 07/02/2023	90,000	93,134	0.25
Polyus Finance Plc '144A' 4.700% 29/01/2024	50,000	52,187	0.14
Tullow Oil Plc '144A' 10.250% 15/05/2026	250,000	252,924	0.67
Vedanta Resources Finance II Plc '144A' 8.000% 23/04/2023	50,000	48,812	0.13
Vedanta Resources Finance II Plc '144A' 9.250% 23/04/2026	50,000	46,660	0.12
Total United Kingdom		**1,136,309**	**3.03**
United States 2.23% (31 December 2020: 1.67%)			
Kosmos Energy Ltd '144A' 7.125% 04/04/2026	100,000	97,246	0.26
NBM US Holdings Inc '144A' 7.000% 14/05/2026	100,000	105,003	0.28
Sasol Financing USA LLC 5.875% 27/03/2024	150,000	156,721	0.42
Sasol Financing USA LLC 4.375% 18/09/2026	100,000	100,739	0.27
Sasol Financing USA LLC 6.500% 27/09/2028	90,000	97,646	0.26
Sasol Financing USA LLC 5.500% 18/03/2031	100,000	100,994	0.27

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 2.23% (31 December 2020: 1.67%) (continued)			
Stillwater Mining Co '144A' 4.000% 16/11/2026	100,000	98,303	0.26
Teva Pharmaceutical Finance Co LLC 6.150% 01/02/2036	75,000	78,728	0.21
Total United States		**835,380**	**2.23**
United States Virgin Islands 0.00% (31 December 2020: 4.08%)			
Uzbekistan 0.26% (31 December 2020: 0.00%)			
Uzbekneftegaz JSC '144A' 4.750% 16/11/2028	100,000	96,480	0.26
Total Uzbekistan		**96,480**	**0.26**
Total Transferable securities admitted to an official stock exchange		**27,891,023**	**74.37**
Other Transferable Securities			
Argentina 0.42% (31 December 2020: 0.20%)			
Pampa Energia SA '144A' 9.125% 15/04/2029	35,000	30,982	0.08
Pan American Energy LLC '144A' 9.125% 30/04/2027	35,000	39,148	0.10
Provincia de Neuquen Argentina '144A' 7.500% 27/04/2025	75,000	44,438	0.12
YPF SA '144A' 2.500% 30/06/2029	75,000	44,173	0.12
Total Argentina		**158,741**	**0.42**
Austria 0.29% (31 December 2020: 0.00%)			
Klabin Austria GmbH '144A' 5.750% 03/04/2029	100,000	109,021	0.29
Total Austria		**109,021**	**0.29**
Bermuda 0.41% (31 December 2020: 0.00%)			
Digicel Group Holdings Ltd 10.000% 01/04/2024	2,545	2,548	0.01
Digicel Group Holdings Ltd '144A' 8.000% 01/04/2025	51,425	47,688	0.13
Sagicor Financial Co Ltd '144A' 5.300% 13/05/2028	100,000	102,649	0.27
Total Bermuda		**152,885**	**0.41**
Brazil 0.66% (31 December 2020: 0.00%)			
Banco Votorantim SA '144A' 4.375% 29/07/2025	50,000	51,179	0.14
Cosan SA '144A' 5.500% 20/09/2029	50,000	52,136	0.14
Itau Unibanco Holding SA '144A' FRN (Perpetual)	50,000	46,926	0.12
Natura Cosmeticos SA '144A' 4.125% 03/05/2028	100,000	98,287	0.26
Total Brazil		**248,528**	**0.66**
British Virgin Islands 1.58% (31 December 2020: 0.00%)			
Arcos Dorados Holdings Inc '144A' 5.875% 04/04/2027	100,000	103,543	0.28
Fortune Star BVI Ltd 6.750% 02/07/2023	200,000	204,420	0.54
RKPF Overseas 2020 A Ltd 5.200% 12/01/2026	200,000	187,328	0.50
Studio City Finance Ltd '144A' 6.500% 15/01/2028	100,000	96,141	0.26
Total British Virgin Islands		**591,432**	**1.58**
Canada 0.43% (31 December 2020: 0.00%)			
First Quantum Minerals Ltd '144A' 6.875% 15/10/2027	150,000	161,602	0.43
Total Canada		**161,602**	**0.43**
Cayman Islands 3.87% (31 December 2020: 0.00%)			
Arabian Centres Sukuk II Ltd '144A' 5.625% 07/10/2026	100,000	99,310	0.26
Brazil Minas SPE via State of Minas Gerais '144A' 5.333% 15/02/2028	35,000	36,573	0.10
CSN Inova Ventures '144A' 6.750% 28/01/2028	50,000	52,710	0.14
Embraer Overseas Ltd '144A' 5.696% 16/09/2023	50,000	52,288	0.14
Grupo Aval Ltd '144A' 4.375% 04/02/2030	100,000	96,049	0.26
IHS Holding Ltd '144A' 5.625% 29/11/2026	100,000	101,300	0.27
Kaisa Group Holdings Ltd 11.250% 16/04/2025	200,000	53,000	0.14
Melco Resorts Finance Ltd '144A' 5.250% 26/04/2026	50,000	49,435	0.13
Melco Resorts Finance Ltd '144A' 5.625% 17/07/2027	150,000	148,227	0.39
Melco Resorts Finance Ltd '144A' 5.375% 04/12/2029	100,000	97,155	0.26
Poinsettia Finance Ltd '144A' 6.625% 17/06/2031	97,250	95,965	0.25
Shimao Group Holdings Ltd 5.600% 15/07/2026	300,000	186,000	0.50

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
Cayman Islands 3.87% (31 December 2020: 0.00%) (continued)			
Sunac China Holdings Ltd 5.950% 26/04/2024	300,000	194,250	0.52
Termocandelaria Power Ltd '144A' 7.875% 30/01/2029	92,500	92,688	0.25
XP Inc '144A' 3.250% 01/07/2026	100,000	96,008	0.26
Total Cayman Islands		**1,450,958**	**3.87**
China 0.56% (31 December 2020: 0.00%)			
Bank of Communications Co Ltd FRN (Perpetual)	200,000	208,875	0.56
Total China		**208,875**	**0.56**
Colombia 0.26% (31 December 2020: 0.00%)			
Colombia Telecomunicaciones SA ESP '144A' 4.950% 17/07/2030	50,000	49,700	0.13
Empresas Publicas de Medellin ESP '144A' 4.375% 15/02/2031	50,000	47,083	0.13
Total Colombia		**96,783**	**0.26**
India 1.24% (31 December 2020: 0.00%)			
Bank of Baroda 3.875% 04/04/2024	200,000	207,755	0.55
Delhi International Airport Ltd '144A' 6.125% 31/10/2026	50,000	51,348	0.14
GMR Hyderabad International Airport Ltd '144A' 5.375% 10/04/2024	100,000	103,225	0.28
Shriram Transport Finance Co Ltd '144A' 4.400% 13/03/2024	100,000	101,375	0.27
Total India		**463,703**	**1.24**
Indonesia 0.55% (31 December 2020: 0.00%)			
Adaro Indonesia PT '144A' 4.250% 31/10/2024	200,000	204,750	0.55
Total Indonesia		**204,750**	**0.55**
Luxembourg 2.10% (31 December 2020: 0.00%)			
Adecoagro SA '144A' 6.000% 21/09/2027	50,000	51,494	0.14
Amaggi Luxembourg International Sarl '144A' 5.250% 28/01/2028	50,000	50,575	0.13
B2W Digital Lux Sarl '144A' 4.375% 20/12/2030	50,000	45,136	0.12
CSN Resources SA '144A' 7.625% 17/04/2026	50,000	52,553	0.14
CSN Resources SA '144A' 4.625% 10/06/2031	50,000	47,647	0.13
Gol Finance SA '144A' 8.000% 30/06/2026	50,000	47,115	0.12
Guara Norte Sarl '144A' 5.198% 15/06/2034	47,977	47,207	0.13
MC Brazil Downstream Trading SARL '144A' 7.250% 30/06/2031	100,000	99,720	0.27
Minerva Luxembourg SA '144A' 4.375% 18/03/2031	50,000	47,641	0.13
Movida Europe SA '144A' 5.250% 08/02/2031	100,000	92,414	0.25
Nexa Resources SA '144A' 5.375% 04/05/2027	100,000	106,226	0.28
Simpar Europe SA '144A' 5.200% 26/01/2031	50,000	46,698	0.12
Ultrapar International SA '144A' 5.250% 06/06/2029	50,000	51,627	0.14
Total Luxembourg		**786,053**	**2.10**
Marshall Islands 0.27% (31 December 2020: 0.00%)			
Seaspan Corp '144A' 5.500% 01/08/2029	100,000	101,141	0.27
Total Marshall Islands		**101,141**	**0.27**
Mauritius 1.67% (31 December 2020: 0.00%)			
Azure Power Solar Energy Pvt Ltd '144A' 5.650% 24/12/2024	200,000	210,320	0.56
CA Magnum Holdings '144A' 5.375% 31/10/2026	100,000	103,625	0.28
Clean Renewable Power Mauritius Pte Ltd '144A' 4.250% 25/03/2027	50,000	51,290	0.14
Greenko Mauritius Ltd '144A' 6.250% 21/02/2023	50,000	51,103	0.13
MTN Mauritius Investments Ltd '144A' 4.755% 11/11/2024	100,000	104,800	0.28
Network i2i Ltd '144A' FRN (Perpetual)	100,000	105,194	0.28
Total Mauritius		**626,332**	**1.67**
Mexico 2.71% (31 December 2020: 0.00%)			
Banco Nacional de Comercio Exterior SNC '144A' FRN 11/08/2031	100,000	99,001	0.26
Braskem Idesa SAPI '144A' 7.450% 15/11/2029	100,000	103,778	0.28
Braskem Idesa SAPI '144A' 6.990% 20/02/2032	100,000	100,540	0.27
Cemex SAB de CV '144A' 5.200% 17/09/2030	100,000	107,527	0.29
Cemex SAB de CV '144A' 3.875% 11/07/2031	200,000	199,583	0.53
Cemex SAB de CV '144A' FRN (Perpetual)	100,000	103,675	0.27

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
Mexico 2.71% (31 December 2020: 0.00%) (continued)			
Grupo Bimbo SAB de CV '144A' FRN (Perpetual)	50,000	51,819	0.14
Grupo KUO SAB de CV '144A' 5.750% 07/07/2027	100,000	103,026	0.27
Nemak SAB de CV '144A' 3.625% 28/06/2031	100,000	97,644	0.26
Total Play Telecomunicaciones SA de CV '144A' 7.500% 12/11/2025	50,000	51,177	0.14
Total Mexico		**1,017,770**	**2.71**
Multinational 0.80% (31 December 2020: 0.00%)			
Digicel International Finance Ltd '144A' 8.750% 25/05/2024	60,000	61,638	0.16
Digicel International Finance Ltd '144A' 8.750% 25/05/2024	80,000	82,184	0.22
GEMS MENASA Cayman Ltd '144A' 7.125% 31/07/2026	100,000	102,961	0.28
Navios South American Logistics Inc '144A' 10.750% 01/07/2025	50,000	52,368	0.14
Total Multinational		**299,151**	**0.80**
Netherlands 0.80% (31 December 2020: 0.00%)			
Greenko Dutch BV '144A' 3.850% 29/03/2026	98,500	99,718	0.27
Jababeka International BV '144A' 6.500% 05/10/2023	50,000	46,957	0.12
MV24 Capital BV '144A' 6.748% 01/06/2034	45,154	46,633	0.12
Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/01/2025	100,000	107,116	0.29
Total Netherlands		**300,424**	**0.80**
Panama 0.41% (31 December 2020: 0.00%)			
Banistmo SA '144A' 4.250% 31/07/2027	100,000	101,851	0.27
Global Bank Corp '144A' FRN 16/04/2029	50,000	51,842	0.14
Total Panama		**153,693**	**0.41**
Peru 0.39% (31 December 2020: 0.00%)			
Cia de Minas Buenaventura SAA '144A' 5.500% 23/07/2026	50,000	48,852	0.13
Hunt Oil Co of Peru LLC Sucursal Del Peru '144A' 6.375% 01/06/2028	47,900	48,499	0.13
InRetail Consumer '144A' 3.250% 22/03/2028	50,000	49,572	0.13
Total Peru		**146,923**	**0.39**
Singapore 0.96% (31 December 2020: 0.00%)			
Continuum Energy Levanter Pte Ltd '144A' 4.500% 09/02/2027	49,625	50,804	0.14
Indika Energy Capital III Pte Ltd '144A' 5.875% 09/11/2024	50,000	50,553	0.13
Indika Energy Capital IV Pte Ltd '144A' 8.250% 22/10/2025	200,000	208,250	0.55
Medco Platinum Road Pte Ltd '144A' 6.750% 30/01/2025	50,000	51,123	0.14
Total Singapore		**360,730**	**0.96**
South Korea 0.14% (31 December 2020: 0.00%)			
Woori Bank '144A' FRN (Perpetual)	50,000	52,011	0.14
Total South Korea		**52,011**	**0.14**
Spain 0.34% (31 December 2020: 0.00%)			
Al Candelaria Spain SLU '144A' 7.500% 15/12/2028	75,000	80,269	0.22
EnfraGen Energia Sur SA '144A' 5.375% 30/12/2030	50,000	45,697	0.12
Total Spain		**125,966**	**0.34**
Trinidad and Tobago 0.13% (31 December 2020: 0.00%)			
Trinidad Generation UnLtd '144A' 5.250% 04/11/2027	50,000	50,882	0.13
Total Trinidad and Tobago		**50,882**	**0.13**
Turkey 0.38% (31 December 2020: 0.00%)			
Istanbul Metropolitan Municipality '144A' 6.375% 09/12/2025	100,000	91,175	0.24
Mersin Uluslararasi Liman Isletmeciligi AS '144A' 5.375% 15/11/2024	50,000	50,791	0.14
Total Turkey		**141,966**	**0.38**
Ukraine 0.23% (31 December 2020: 0.00%)			
NPC Ukrenergo '144A' 6.875% 09/11/2026	100,000	87,882	0.23
Total Ukraine		**87,882**	**0.23**
United Kingdom 1.03% (31 December 2020: 0.00%)			
Vedanta Resources Finance II Plc '144A' 13.875% 21/01/2024	100,000	106,245	0.28
Vedanta Resources Finance II Plc '144A' 8.950% 11/03/2025	100,000	97,625	0.26

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
United Kingdom 1.03% (31 December 2020: 0.00%) (continued)			
Vedanta Resources Ltd '144A' 7.125% 31/05/2023	100,000	96,647	0.26
Vedanta Resources Ltd '144A' 6.125% 09/08/2024	100,000	87,125	0.23
Total United Kingdom		**387,642**	**1.03**
United States 0.69% (31 December 2020: 0.00%)			
Azul Investments LLP '144A' 5.875% 26/10/2024	50,000	46,704	0.12
MercadoLibre Inc 2.375% 14/01/2026	50,000	48,678	0.13
MercadoLibre Inc 3.125% 14/01/2031	75,000	70,983	0.19
SierraCol Energy Andina LLC '144A' 6.000% 15/06/2028	100,000	94,141	0.25
Total United States		**260,506**	**0.69**
Uzbekistan 0.13% (31 December 2020: 0.00%)			
Uzauto Motors AJ '144A' 4.850% 04/05/2026	50,000	48,479	0.13
Total Uzbekistan		**48,479**	**0.13**
Total Other Transferable Securities		**8,794,829**	**23.45**
Total Financial assets at fair value through profit or loss		**36,685,852**	**97.82**
Cash and cash equivalents		**372,125**	**0.99**
Other assets		**446,945**	**1.19**
Total Net assets attributable to holders of redeemable participating shares		**37,504,922**	**100.00**

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	73.65
Transferable securities traded on a regulated market	13.69
Other transferable securities	9.53
Cash and cash equivalents	0.98
Other assets	2.15
Total Assets	100.00

Portfolio Listings - VanEck Vectors™ Global Mining UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 18.67% (31 December 2020: 19.44%)			
Allkem Ltd	107,603	813,621	0.43
Alumina Ltd	442,992	600,674	0.32
Australian Strategic Materials Ltd	15,982	123,866	0.07
AVZ Minerals Ltd	425,353	239,671	0.13
BHP Group Ltd	334,345	10,088,051	5.29
Chalice Mining Ltd	54,806	382,529	0.20
Champion Iron Ltd	68,714	271,774	0.14
De Grey Mining Ltd	190,789	168,537	0.09
Deterra Royalties Ltd	73,875	230,957	0.12
Evolution Mining Ltd	314,822	929,299	0.49
Falcon Metals Ltd	18,063	7,551	0.00
Fortescue Metals Group Ltd	295,305	4,124,417	2.16
IGO Ltd	109,644	914,350	0.48
Iluka Resources Ltd	78,848	578,997	0.30
Lynas Rare Earths Ltd	167,424	1,237,950	0.65
New Hope Corp Ltd	89,014	144,320	0.08
Newcrest Mining Ltd	150,270	2,674,534	1.40
Nickel Mines Ltd	246,572	256,356	0.13
Northern Star Resources Ltd	215,253	1,472,662	0.77
OZ Minerals Ltd	61,315	1,258,022	0.66
Paladin Energy Ltd	440,902	282,091	0.15
Perseus Mining Ltd	224,547	264,476	0.14
Ramelius Resources Ltd	150,151	171,393	0.09
Regis Resources Ltd	140,028	198,524	0.10
Rio Tinto Ltd	63,453	4,618,426	2.42
Sandfire Resources Ltd	74,869	358,173	0.19
Silver Lake Resources Ltd	165,793	213,958	0.11
South32 Ltd	853,647	2,488,783	1.31
St Barbara Ltd	132,647	141,286	0.07
Whitehaven Coal Ltd	177,265	336,378	0.18
Total Australia		**35,591,626**	**18.67**
Bermuda 0.00% (31 December 2020: 0.21%)			
Brazil 4.90% (31 December 2020: 6.01%)			
Vale SA ADR	666,551	9,345,045	4.90
Total Brazil		**9,345,045**	**4.90**
Canada 20.77% (31 December 2020: 22.45%)			
Aclara Resources Inc	7,923	9,032	0.00
Agnico Eagle Mines Ltd	45,825	2,437,542	1.28
Alamos Gold Inc	73,190	563,780	0.30
B2Gold Corp	195,931	772,463	0.41
Barrick Gold Corp	331,167	6,305,321	3.31
Cameco Corp	36,737	802,127	0.42
Capstone Mining Corp	49,014	216,521	0.11
Centerra Gold Inc	41,626	321,303	0.17
China Gold International Resources Corp Ltd	45,200	121,750	0.06
Denison Mines Corp	150,352	207,111	0.11
Dundee Precious Metals Inc	35,124	217,448	0.11
Eldorado Gold Corp	34,540	324,304	0.17
Endeavour Silver Corp	32,138	135,622	0.07
Energy Fuels Inc	28,731	219,722	0.12
Equinox Gold Corp	51,109	346,351	0.18
ERO Copper Corp	11,823	180,647	0.09
First Majestic Silver Corp	41,198	458,897	0.24
First Quantum Minerals Ltd	103,839	2,488,387	1.31
Fortuna Silver Mines Inc	53,958	211,022	0.11

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 20.77% (31 December 2020: 22.45%) (continued)			
Franco-Nevada Corp	35,558	4,924,606	2.58
Hudbay Minerals Inc	40,594	294,376	0.15
IAMGOLD Corp	88,861	277,174	0.15
Ivanhoe Mines Ltd	105,980	865,862	0.45
K92 Mining Inc	40,249	229,102	0.12
Kinross Gold Corp	233,090	1,354,456	0.71
Kirkland Lake Gold Ltd	49,357	2,071,341	1.09
Lithium Americas Corp	18,635	543,198	0.29
Lundin Gold Inc	18,021	148,659	0.08
Lundin Mining Corp	119,423	934,093	0.49
Maverix Metals Inc	12,405	54,210	0.03
New Found Gold Corp	10,454	74,320	0.04
New Gold Inc	119,340	178,564	0.09
OceanaGold Corp	131,321	228,719	0.12
Orla Mining Ltd	26,569	101,594	0.05
Osisko Gold Royalties Ltd	30,854	378,118	0.20
Pan American Silver Corp	39,268	981,117	0.51
Pretium Resources Inc	35,170	496,164	0.26
Sandstorm Gold Ltd	35,958	222,940	0.12
Silvercorp Metals Inc	31,601	118,333	0.06
SilverCrest Metals Inc	25,925	205,241	0.11
SSR Mining Inc	39,513	700,389	0.37
Standard Lithium Ltd	26,299	257,993	0.14
Teck Resources Ltd	87,410	2,520,957	1.32
Torex Gold Resources Inc	16,248	169,149	0.09
Turquoise Hill Resources Ltd	18,520	304,964	0.16
Wesdome Gold Mines Ltd	26,045	237,326	0.12
Wheaton Precious Metals Corp	84,276	3,621,503	1.90
Yamana Gold Inc	179,323	755,253	0.40
Total Canada		**39,589,071**	**20.77**
Cayman Islands 0.32% (31 December 2020: 0.66%)			
China Hongqiao Group Ltd	568,500	600,125	0.32
Total Cayman Islands		**600,125**	**0.32**
China 2.65% (31 December 2020: 2.51%)			
Aluminum Corp of China Ltd	706,000	390,295	0.21
China Coal Energy Co Ltd	367,000	211,831	0.11
China Molybdenum Co Ltd	627,000	330,538	0.17
Inner Mongolia Yitai Coal Co Ltd	215,000	187,695	0.10
Jiangxi Copper Co Ltd	205,000	328,156	0.17
Ping An Insurance Group Co of China Ltd	632,500	1,483,024	0.78
Shandong Gold Mining Co Ltd '144A'	115,440	197,526	0.10
Yanzhou Coal Mining Co Ltd	270,000	536,793	0.28
Zhaojin Mining Industry Co Ltd	227,000	193,915	0.10
Zijin Mining Group Co Ltd	1,002,000	1,192,689	0.63
Total China		**5,052,462**	**2.65**
France 0.07% (31 December 2020: 0.04%)			
Eramet	1,567	128,214	0.07
Total France		**128,214**	**0.07**
Hong Kong 0.19% (31 December 2020: 0.13%)			
China Nonferrous Mining Corp Ltd	208,000	82,706	0.04
MMG Ltd	524,000	168,029	0.09
Shougang Fushan Resources Group Ltd	336,000	113,777	0.06
Total Hong Kong		**364,512**	**0.19**

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
India 1.65% (31 December 2020: 1.17%)			
Coal India Ltd	382,636	751,779	0.39
Hindalco Industries Ltd	263,734	1,687,194	0.89
Hindustan Copper Ltd	61,305	102,841	0.05
National Aluminium Co Ltd	163,885	222,671	0.12
NMDC Ltd	214,619	384,859	0.20
Total India		**3,149,344**	**1.65**
Indonesia 0.88% (31 December 2020: 0.65%)			
Adaro Energy Tbk PT	2,617,900	413,280	0.22
Aneka Tambang Tbk	1,573,200	248,357	0.13
Bukit Asam Tbk PT	636,300	120,987	0.06
Harum Energy Tbk PT	83,800	60,708	0.03
Indo Tambangraya Megah Tbk PT	67,300	96,328	0.05
Merdeka Copper Gold Tbk PT	2,101,300	573,517	0.30
Timah Tbk PT	429,000	43,796	0.02
Vale Indonesia Tbk PT	373,800	122,742	0.07
Total Indonesia		**1,679,715**	**0.88**
Japan 0.95% (31 December 2020: 1.23%)			
Sumitomo Metal Mining Co Ltd	48,000	1,813,208	0.95
Total Japan		**1,813,208**	**0.95**
Jersey 5.33% (31 December 2020: 4.53%)			
Centamin Plc	213,786	257,189	0.13
Glencore Plc	1,705,139	8,659,567	4.54
Polymetal International Plc	70,377	1,250,150	0.66
Total Jersey		**10,166,906**	**5.33**
Kazakhstan 0.24% (31 December 2020: 0.00%)			
NAC Kazatomprom JSC GDR	12,143	446,255	0.24
Total Kazakhstan		**446,255**	**0.24**
Luxembourg 0.03% (31 December 2020: 0.05%)			
Nexa Resources SA	8,188	64,358	0.03
Total Luxembourg		**64,358**	**0.03**
Mexico 1.51% (31 December 2020: 1.68%)			
Grupo Mexico SAB de CV	597,800	2,608,236	1.37
Industrias Penoles SAB de CV	23,080	265,660	0.14
Total Mexico		**2,873,896**	**1.51**
Morocco 0.00% (31 December 2020: 0.02%)			
Norway 1.04% (31 December 2020: 0.62%)			
Norsk Hydro ASA	251,242	1,980,693	1.04
Total Norway		**1,980,693**	**1.04**
Peru 0.15% (31 December 2020: 0.28%)			
Cia de Minas Buenaventura SAA ADR	39,438	288,686	0.15
Total Peru		**288,686**	**0.15**
Philippines 0.07% (31 December 2020: 0.08%)			
Nickel Asia Corp	617,980	64,837	0.03
Semirara Mining & Power Corp	169,800	71,093	0.04
Total Philippines		**135,930**	**0.07**
Poland 0.51% (31 December 2020: 0.77%)			
Jastrzebska Spolka Weglowa SA	9,845	85,176	0.05
KGHM Polska Miedz SA	25,547	883,598	0.46
Total Poland		**968,774**	**0.51**
Russia 2.60% (31 December 2020: 3.25%)			
Alrosa PJSC	442,929	725,162	0.38

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Russia 2.60% (31 December 2020: 3.25%) (continued)			
MMC Norilsk Nickel PJSC	10,879	3,311,002	1.74
Polyus PJSC	5,252	915,522	0.48
Total Russia		**4,951,686**	**2.60**
South Africa 5.33% (31 December 2020: 6.13%)			
African Rainbow Minerals Ltd	19,333	280,086	0.15
Anglo American Platinum Ltd	9,216	1,049,082	0.55
AngloGold Ashanti Ltd	77,379	1,593,639	0.84
DRDGOLD Ltd	79,735	65,946	0.04
Exxaro Resources Ltd	51,222	490,621	0.26
Gold Fields Ltd	166,158	1,812,955	0.95
Harmony Gold Mining Co Ltd	101,977	425,543	0.22
Impala Platinum Holdings Ltd	126,052	1,777,049	0.93
Kumba Iron Ore Ltd	10,172	293,235	0.15
Northam Platinum Holdings Ltd	36,694	481,666	0.25
Royal Bafokeng Platinum Ltd	33,265	325,814	0.17
Sibanye Stillwater Ltd	509,359	1,567,013	0.82
Total South Africa		**10,162,649**	**5.33**
Sweden 1.02% (31 December 2020: 0.98%)			
Boliden AB	50,309	1,944,825	1.02
Total Sweden		**1,944,825**	**1.02**
Thailand 0.18% (31 December 2020: 0.17%)			
Banpu PCL	1,066,033	338,271	0.18
Total Thailand		**338,271**	**0.18**
Turkey 0.05% (31 December 2020: 0.08%)			
Koza Altin Isletmeleri AS	10,697	93,198	0.05
Total Turkey		**93,198**	**0.05**
United Kingdom 15.92% (31 December 2020: 14.98%)			
Anglo American Plc	205,440	8,392,268	4.40
Antofagasta Plc	63,557	1,152,245	0.60
BHP Group Plc	238,149	7,094,728	3.72
Endeavour Mining Plc	32,688	717,602	0.38
Eurasia Mining Plc	260,159	86,331	0.05
Ferroglobe Plc	17,965	111,563	0.06
Fresnillo Plc	34,294	414,701	0.22
Hochschild Mining Plc	57,667	101,617	0.05
Petropavlovsk Plc	446,272	115,753	0.06
Rio Tinto Plc	182,365	12,083,450	6.34
SolGold Plc	200,240	78,652	0.04
Total United Kingdom		**30,348,910**	**15.92**
United States 14.88% (31 December 2020: 12.04%)			
Alcoa Corp	34,991	2,084,764	1.09
Arch Coal Inc	2,804	256,061	0.14
Cleveland-Cliffs Inc	85,222	1,855,283	0.97
Coeur Mining Inc	48,170	242,777	0.13
Coronado Global Resources Inc '144A'	147,817	133,263	0.07
Freeport-McMoRan Inc	252,291	10,528,103	5.52
Hecla Mining Co	99,880	521,374	0.27
MP Materials Corp	19,444	883,146	0.46
Newmont Corp	145,098	8,998,978	4.72
Peabody Energy Corp	18,960	190,927	0.10
Piedmont Lithium Inc	2,934	153,918	0.08
Royal Gold Inc	12,257	1,289,559	0.68

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 14.88% (31 December 2020: 12.04%) (continued)			
Southern Copper Corp	15,888	980,448	0.52
Warrior Met Coal Inc	9,543	245,351	0.13
Total United States		**28,363,952**	**14.88**
Total Transferable securities admitted to an official stock exchange		**190,442,311**	**99.91**
Other Transferable Securities			
Australia 0.00% (31 December 2020: 0.01%)			
Total Financial assets at fair value through profit or loss		**190,442,311**	**99.91**
Cash and cash equivalents		**170,485**	**0.09**
Other assets		**9,145**	**0.00**
Total Net assets attributable to holders of redeemable participating shares		**190,621,941**	**100.00**

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
Total Assets	100.00

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

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

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Cayman Islands 24.70% (31 December 2020: 25.35%)			
Bilibili Inc ADR	637,631	29,586,078	3.61
Kingsoft Corp Ltd	2,942,259	12,925,666	1.58
NetEase Inc ADR	445,919	45,385,636	5.54
Sea Ltd ADR	211,932	47,411,308	5.78
Tencent Holdings Ltd	1,145,440	67,113,502	8.19
Total Cayman Islands		**202,422,190**	**24.70**
France 2.48% (31 December 2020: 2.84%)			
Ubisoft Entertainment SA	414,376	20,295,802	2.48
Total France		**20,295,802**	**2.48**
Japan 20.12% (31 December 2020: 20.70%)			
Bandai Namco Holdings Inc	471,502	36,825,921	4.49
Capcom Co Ltd	708,916	16,670,961	2.04
Konami Holdings Corp	347,108	16,638,758	2.03
Nexon Co Ltd	1,885,105	36,407,221	4.44
Nintendo Co Ltd	109,770	51,141,162	6.24
Square Enix Holdings Co Ltd	140,905	7,219,309	0.88
Total Japan		**164,903,332**	**20.12**
Poland 1.63% (31 December 2020: 2.29%)			
CD Projekt SA	279,605	13,382,246	1.63
Total Poland		**13,382,246**	**1.63**
South Korea 5.13% (31 December 2020: 5.94%)			
NCSoft Corp	61,805	33,430,591	4.08
Netmarble Corp '144A'	81,795	8,600,946	1.05
Total South Korea		**42,031,537**	**5.13**
Sweden 2.49% (31 December 2020: 3.02%)			
Embracer Group AB	1,917,332	20,437,903	2.49
Total Sweden		**20,437,903**	**2.49**
Taiwan 2.09% (31 December 2020: 1.65%)			
Micro-Star International Co Ltd	2,948,001	17,101,752	2.09
Total Taiwan		**17,101,752**	**2.09**
United States 41.27% (31 December 2020: 38.20%)			
Activision Blizzard Inc	723,421	48,129,199	5.87
Advanced Micro Devices Inc	413,302	59,474,158	7.26
Electronic Arts Inc	305,369	40,278,171	4.91
NVIDIA Corp	215,558	63,397,763	7.74
ROBLOX Corp	309,260	31,903,262	3.89
Take-Two Interactive Software Inc	226,265	40,211,816	4.91
Unity Software Inc	250,678	35,844,447	4.37
Zynga Inc	2,975,860	19,045,504	2.32
Total United States		**338,284,320**	**41.27**
Total Transferable securities admitted to an official stock exchange		**818,859,082**	**99.91**
Total Financial assets at fair value through profit or loss		**818,859,082**	**99.91**
Cash and cash equivalents		**563,218**	**0.07**
Other assets		**164,601**	**0.02**
Total Net assets attributable to holders of redeemable participating shares		**819,586,901**	**100.00**

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

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.86
Cash and cash equivalents	0.07
Other assets	0.07
Total Assets	100.00

Portfolio Listings - VanEck Vectors™ Semiconductor UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Bermuda 0.00% (31 December 2020: 0.98%)			
Netherlands 13.49% (31 December 2020: 13.87%)			
ASML Holding NV	107,077	85,248,283	9.94
NXP Semiconductors NV	83,440	19,005,963	2.22
STMicroelectronics NV	232,793	11,378,922	1.33
Total Netherlands		**115,633,168**	**13.49**
Taiwan 9.92% (31 December 2020: 10.20%)			
Taiwan Semiconductor Manufacturing Co Ltd ADR	706,745	85,028,491	9.92
Total Taiwan		**85,028,491**	**9.92**
United States 76.54% (31 December 2020: 74.90%)			
Advanced Micro Devices Inc	399,378	57,470,494	6.70
Analog Devices Inc	162,794	28,614,301	3.34
Applied Materials Inc	272,813	42,929,854	5.01
Broadcom Inc	95,667	63,657,779	7.43
Cadence Design Systems Inc	75,148	14,003,830	1.63
Intel Corp	1,323,336	68,151,804	7.95
KLA Corp	41,700	17,935,587	2.09
Lam Research Corp	42,541	30,593,360	3.57
Marvell Technology Inc	215,725	18,873,780	2.20
Microchip Technology Inc	150,455	13,098,612	1.53
Micron Technology Inc	368,824	34,355,956	4.01
NVIDIA Corp	270,475	79,549,402	9.28
ON Semiconductor Corp	111,815	7,594,475	0.89
Qorvo Inc	34,157	5,341,813	0.62
QUALCOMM Inc	364,430	66,643,314	7.77
Skyworks Solutions Inc	51,252	7,951,235	0.93
Synopsys Inc	43,875	16,167,938	1.89
Teradyne Inc	51,145	8,363,742	0.98
Texas Instruments Inc	296,923	55,961,078	6.53
Universal Display Corp	14,214	2,345,736	0.27
Xilinx Inc	77,776	16,490,845	1.92
Total United States		**656,094,935**	**76.54**
Total Transferable securities admitted to an official stock exchange		**856,756,594**	**99.95**
Total Financial assets at fair value through profit or loss		**856,756,594**	**99.95**
Cash and cash equivalents		**295,230**	**0.03**
Other assets		**114,313**	**0.02**
Total Net assets attributable to holders of redeemable participating shares		**857,166,137**	**100.00**

Analysis of total assets	**% of Total Assets**
Transferable securities admitted to an official stock exchange listing	99.75
Cash and cash equivalents	0.04
Other assets	0.21
Total Assets	100.00

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Portfolio Listings - VanEck Vectors™ Hydrogen Economy UCITS ETF*

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Canada 9.97%			
Ballard Power Systems Inc	720,028	9,043,552	9.08
Xebec Adsorption Inc	445,597	885,444	0.89
Total Canada		**9,928,996**	**9.97**
France 10.05%			
Air Liquide SA	48,324	8,425,553	8.46
McPhy Energy SA	64,374	1,584,180	1.59
Total France		**10,009,733**	**10.05**
Germany 1.27%			
SFC Energy AG	39,174	1,265,182	1.27
Total Germany		**1,265,182**	**1.27**
Ireland 8.88%			
Linde Plc	25,532	8,845,051	8.88
Total Ireland		**8,845,051**	**8.88**
Israel 0.50%			
Gencell Ltd	146,375	498,514	0.50
Total Israel		**498,514**	**0.50**
Japan 8.34%			
Mitsubishi Chemical Holdings Corp	1,121,800	8,299,888	8.34
Total Japan		**8,299,888**	**8.34**
Norway 8.00%			
Aker Clean Hydrogen AS	455,586	295,516	0.30
Hexagon Purus ASA	168,152	411,880	0.41
NEL ASA	4,207,255	7,256,767	7.29
Total Norway		**7,964,163**	**8.00**
South Korea 4.88%			
Doosan Fuel Cell Co Ltd	113,177	4,569,923	4.59
S-Fuelcell Co Ltd	12,275	288,095	0.29
Total South Korea		**4,858,018**	**4.88**
Sweden 3.25%			
Cell Impact AB (Non-voting Rights)	32,932	96,317	0.10
Cell Impact AB (Voting Rights)	136,535	402,644	0.40
PowerCell Sweden AB	133,656	2,732,509	2.75
Total Sweden		**3,231,470**	**3.25**
United Kingdom 12.99%			
AFC Energy Plc	2,115,392	1,412,540	1.42
Ceres Power Holdings Plc	340,544	4,596,355	4.62
ITM Power Plc	1,200,853	6,408,392	6.44
PowerHouse Energy Group Plc	8,548,327	509,445	0.51
Total United Kingdom		**12,926,732**	**12.99**
United States 31.83%			
Advent Technologies Holdings Inc	84,141	589,828	0.59
Air Products & Chemicals Inc	28,771	8,753,864	8.80
Bloom Energy Corp	272,307	5,971,693	6.00
Hyzon Motors Inc	242,503	1,573,845	1.58

Portfolio Listings - VanEck Vectors™ Hydrogen Economy UCITS ETF* (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 31.83% (continued)			
Nikola Corp	667,967	6,592,834	6.62
Plug Power Inc	290,535	8,201,803	8.24
Total United States		**31,683,867**	**31.83**
Total Transferable securities admitted to an official stock exchange		**99,511,614**	**99.96**
Total Financial assets at fair value through profit or loss		**99,511,614**	**99.96**
Cash and cash equivalents		**2,623,542**	**2.64**
Other liabilities		**(2,585,144)**	**(2.60)**
Total Net assets attributable to holders of redeemable participating shares		**99,550,012**	**100.00**

Analysis of total assets	**% of Total Assets**
Transferable securities admitted to an official stock exchange listing	96.58
Cash and cash equivalents	2.55
Other assets	0.87
Total Assets	100.00

* Sub-fund launched on 26 March 2021.

Portfolio Listings - VanEck Vectors™ Digital Assets Equity UCITS ETF*

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 4.72%			
Iris Energy Ltd	107,407	1,736,771	4.72
Total Australia		**1,736,771**	**4.72**
Canada 18.38%			
Bitfarms Ltd	316,019	1,595,896	4.33
Hive Blockchain Technologies Ltd	613,899	1,620,693	4.40
Hut 8 Mining Corp	204,222	1,603,143	4.35
Voyager Digital Ltd	156,127	1,951,665	5.30
Total Canada		**6,771,397**	**18.38**
Cayman Islands 13.13%			
BIT Mining Ltd ADR	125,830	772,596	2.10
Branding China Group Ltd	366,501	423,087	1.15
Canaan Inc ADR	288,356	1,485,033	4.03
Galaxy Digital Holdings Ltd	82,632	1,481,704	4.02
Golden Bull Ltd	110,712	673,129	1.83
Total Cayman Islands		**4,835,549**	**13.13**
Germany 4.48%			
Northern Bitcoin AG	18,858	1,651,289	4.48
Total Germany		**1,651,289**	**4.48**
Jersey 2.79%			
Coinshares International Ltd	113,527	1,028,205	2.79
Total Jersey		**1,028,205**	**2.79**
United Kingdom 2.64%			
Argo Blockchain Plc ADR	79,924	971,876	2.64
Total United Kingdom		**971,876**	**2.64**
United States 53.80%			
Bakkt Holdings Inc	118,553	1,008,886	2.74
Block Inc	18,546	2,995,364	8.13
Cipher Mining Inc	119,300	552,359	1.50
Cleanspark Inc	85,261	811,685	2.20
Coinbase Global Inc	12,566	3,171,281	8.61
Greenidge Generation Holdings Inc	22,573	362,297	0.98
Marathon Digital Holdings Inc	62,931	2,067,913	5.62
Mawson Infrastructure Group Inc	142,436	944,351	2.57
MicroStrategy Inc	4,256	2,317,349	6.29
Riot Blockchain Inc	84,648	1,890,190	5.13
Silvergate Capital Corp	18,809	2,787,494	7.57
Stronghold Digital Mining Inc	70,367	904,216	2.46
Total United States		**19,813,385**	**53.80**
Total Transferable securities admitted to an official stock exchange		**36,808,472**	**99.94**
Total Financial assets at fair value through profit or loss		**36,808,472**	**99.94**
Cash and cash equivalents		**42,050**	**0.11**
Other liabilities		**(20,492)**	**(0.05)**
Total Net assets attributable to holders of redeemable participating shares		**36,830,030**	**100.00**

Portfolio Listings - VanEck Vectors™ Digital Assets Equity UCITS ETF* (continued)

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	93.84
Cash and cash equivalents	0.11
Other assets	6.05
Total Assets	100.00

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

* Sub-fund launched on 30 April 2021.

Portfolio Listings - VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF*

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 43.42%			
Allkem Ltd	551,495	4,170,031	5.74
Australian Strategic Materials Ltd	296,000	2,294,105	3.16
AVZ Minerals Ltd	6,910,365	3,893,741	5.36
Iluka Resources Ltd	505,350	3,710,889	5.11
ioneer Ltd	5,513,785	3,207,038	4.41
Liontown Resources Ltd	2,951,778	3,562,510	4.90
Lynas Rare Earths Ltd	634,927	4,694,714	6.46
Pilbara Minerals Ltd	2,585,605	6,015,566	8.28
Total Australia		**31,548,594**	**43.42**
Canada 8.18%			
Lithium Americas Corp	90,387	2,632,069	3.62
Standard Lithium Ltd	340,821	3,310,671	4.56
Total Canada		**5,942,740**	**8.18**
China 28.61%			
China Northern Rare Earth Group High-Tech Co Ltd	685,350	4,936,119	6.79
Ganfeng Lithium Co Ltd '144A'	284,001	4,469,674	6.15
Shenghe Resources Holding Co Ltd	1,141,929	3,523,270	4.85
Xiamen Tungsten Co Ltd	817,600	2,909,599	4.01
Zhejiang Huayou Cobalt Co Ltd	285,200	4,947,345	6.81
Total China		**20,786,007**	**28.61**
France 2.79%			
Eramet	24,773	2,026,965	2.79
Total France		**2,026,965**	**2.79**
Netherlands 4.28%			
AMG Advanced Metallurgical Group NV	97,136	3,112,848	4.28
Total Netherlands		**3,112,848**	**4.28**
United Kingdom 4.47%			
Tronox Holdings Plc	135,045	3,245,131	4.47
Total United Kingdom		**3,245,131**	**4.47**
United States 8.26%			
Livent Corp	111,546	2,719,492	3.74
MP Materials Corp	72,293	3,283,548	4.52
Total United States		**6,003,040**	**8.26**
Total Transferable securities admitted to an official stock exchange		**72,665,325**	**100.01**
Total Financial assets at fair value through profit or loss		**72,665,325**	**100.01**
Cash and cash equivalents		**1,651,991**	**2.27**
Other liabilities		**(1,659,280)**	**(2.28)**
Total Net assets attributable to holders of redeemable participating shares		**72,658,036**	**100.00**

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.78
Cash and cash equivalents	2.22
Other assets	0.00
Total Assets	100.00

* Sub-fund launched on 24 September 2021.

Portfolio Listings - VanEck Vectors™ New China ESG UCITS ETF*

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Bermuda 0.66%			
Sihuan Pharmaceutical Holdings Group Ltd	331,560	62,941	0.66
Total Bermuda		**62,941**	**0.66**
Cayman Islands 15.40%			
ANTA Sports Products Ltd	4,454	66,785	0.70
China Feihe Ltd '144A'	53,345	71,571	0.75
China Medical System Holdings Ltd	48,659	81,262	0.85
China Meidong Auto Holdings Ltd	17,580	90,648	0.95
COFCO Joycome Foods Ltd	302,451	115,219	1.21
JD.com Inc ADR	1,153	80,791	0.85
Kingsoft Corp Ltd	22,796	100,145	1.05
Li Ning Co Ltd	6,942	75,997	0.80
Lufax Holding Ltd ADR	11,399	64,176	0.67
Sunny Optical Technology Group Co Ltd	3,115	98,529	1.04
Tencent Holdings Ltd	1,529	89,587	0.94
Tongcheng-Elong Holdings Ltd	40,256	74,561	0.78
Want Want China Holdings Ltd	133,909	122,980	1.29
Xinyi Solar Holdings Ltd	40,534	68,732	0.72
Yadea Group Holdings Ltd '144A'	54,103	105,481	1.11
Yihai International Holding Ltd	16,065	74,284	0.78
Zhongsheng Group Holdings Ltd	11,048	86,159	0.91
Total Cayman Islands		**1,466,907**	**15.40**
China 82.98%			
Anhui Kouzi Distillery Co Ltd	11,600	129,279	1.36
Autobio Diagnostics Co Ltd	11,800	102,171	1.07
BAIC Motor Corp Ltd '144A'	236,814	101,757	1.07
Beijing Ultrapower Software Co Ltd	106,200	105,715	1.11
BOE Technology Group Co Ltd	102,500	81,400	0.85
By-health Co Ltd	21,900	92,848	0.97
Changchun High & New Technology Industry Group Inc	2,400	102,430	1.08
Chaozhou Three-Circle Group Co Ltd	16,400	115,024	1.21
China Resources Sanjiu Medical & Pharmaceutical Co Ltd	21,100	113,612	1.19
China South Publishing & Media Group Co Ltd	64,900	97,671	1.03
Chongqing Brewery Co Ltd	4,400	104,702	1.10
Chongqing Zhifei Biological Products Co Ltd	3,800	74,458	0.78
Chow Tai Seng Jewellery Co Ltd	29,200	81,644	0.86
Da An Gene Co Ltd of Sun Yat-Sen University	29,800	94,006	0.99
DaShenLin Pharmaceutical Group Co Ltd	14,100	93,371	0.98
Ecovacs Robotics Co Ltd	4,000	94,951	1.00
Focus Media Information Technology Co Ltd	80,700	103,936	1.09
Fu Jian Anjoy Foods Co Ltd	3,600	96,682	1.01
Fuyao Glass Industry Group Co Ltd	13,200	97,852	1.03
G-bits Network Technology Xiamen Co Ltd	1,500	99,508	1.04
GoerTek Inc	12,500	106,345	1.12
Guangzhou Kingmed Diagnostics Group Co Ltd	6,100	106,833	1.12
Guangzhou Wondfo Biotech Co Ltd	14,600	90,414	0.95
Hangzhou Robam Appliances Co Ltd	16,800	95,161	1.00
Hefei Meiya Optoelectronic Technology Inc	14,000	82,471	0.87
Hisense Home Appliances Group Co Ltd	43,000	102,445	1.08
Hithink RoyalFlush Information Network Co Ltd	4,300	97,765	1.03
Intco Medical Technology Co Ltd	9,300	84,590	0.89
Jafron Biomedical Co Ltd	12,200	102,257	1.07
Jiangsu King's Luck Brewery JSC Ltd	13,600	116,344	1.22
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	3,500	90,667	0.95
JiuGui Liquor Co Ltd	2,500	83,542	0.88
Jointown Pharmaceutical Group Co Ltd	36,900	85,417	0.90
Joyoung Co Ltd	27,100	98,870	1.04

Portfolio Listings - VanEck Vectors™ New China ESG UCITS ETF* (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
China 82.98% (continued)			
Lakala Payment Co Ltd	22,500	102,680	1.08
Lepu Medical Technology Beijing Co Ltd	22,600	80,427	0.84
LONGi Green Energy Technology Co Ltd	7,300	98,955	1.04
Luzhou Laojiao Co Ltd	3,200	127,752	1.34
Maccura Biotechnology Co Ltd	21,000	96,396	1.01
Mango Excellent Media Co Ltd	14,100	126,875	1.33
Maxscend Microelectronics Co Ltd	1,700	87,365	0.92
Muyuan Foodstuff Co Ltd	13,700	114,959	1.21
Nanjing King-Friend Biochemical Pharmaceutical Co Ltd	20,300	134,077	1.41
Nantong Jianghai Capacitor Co Ltd	29,600	127,169	1.33
NSFOCUS Technologies Group Co Ltd	33,400	83,302	0.87
Oppein Home Group Inc	4,100	95,101	1.00
Ovctek China Inc	9,000	81,196	0.85
Proya Cosmetics Co Ltd	3,400	111,377	1.17
SG Micro Corp	1,800	87,466	0.92
Shandong Weigao Group Medical Polymer Co Ltd	55,862	69,717	0.73
Shanghai Baosight Software Co Ltd	8,500	81,310	0.85
Shanghai Kehua Bio-Engineering Co Ltd	42,000	98,015	1.03
Shanghai M&G Stationery Inc	9,400	95,359	1.00
Shanghai RAAS Blood Products Co Ltd	83,200	89,231	0.94
Shanxi Xinghuacun Fen Wine Factory Co Ltd	2,000	99,317	1.04
Shengyi Technology Co Ltd	25,800	95,547	1.00
Shenzhen Mindray Bio-Medical Electronics Co Ltd	1,800	107,790	1.13
Shenzhen MTC Co Ltd	107,900	82,464	0.87
Sichuan Swellfun Co Ltd	4,800	90,572	0.95
Sino Wealth Electronic Ltd	8,400	89,693	0.94
Tianjin 712 Communication & Broadcasting Co Ltd	15,000	102,138	1.07
Tibet Cheezheng Tibetan Medicine Co Ltd	18,900	90,829	0.95
TongFu Microelectronics Co Ltd	29,500	90,137	0.95
Topchoice Medical Corp	2,500	78,235	0.82
Vatti Corp Ltd	78,100	78,112	0.82
Walvax Biotechnology Co Ltd	8,300	73,354	0.77
Will Semiconductor Co Ltd Shanghai	2,500	122,176	1.28
Wuhan Guide Infrared Co Ltd	23,300	88,707	0.93
Wuliangye Yibin Co Ltd	2,900	101,543	1.07
Xiamen Faratronic Co Ltd	3,500	127,912	1.34
Xiamen Intretech Inc	18,800	100,607	1.06
Xilinmen Furniture Co Ltd	22,100	135,643	1.42
Yealink Network Technology Corp Ltd	7,400	94,783	0.99
Zhejiang Cfmoto Power Co Ltd	4,400	119,703	1.26
Zhejiang Jingsheng Mechanical & Electrical Co Ltd	8,400	91,806	0.96
Zhejiang Jingxin Pharmaceutical Co Ltd	70,100	104,835	1.10
Zhejiang Medicine Co Ltd	36,000	96,694	1.02
Zhejiang Meida Industrial Co Ltd	39,300	107,226	1.13
Zhejiang NHU Co Ltd	20,300	99,344	1.04
Zhejiang Supor Co Ltd	12,300	120,388	1.26
Total China		**7,904,422**	**82.98**

Portfolio Listings - VanEck Vectors™ New China ESG UCITS ETF* (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 0.78%			
Yum China Holdings Inc	1,493	74,411	0.78
Total United States		**74,411**	**0.78**
Total Transferable securities admitted to an official stock exchange		**9,508,681**	**99.82**
Total Financial assets at fair value through profit or loss		**9,508,681**	**99.82**
Cash and cash equivalents		**205,046**	**2.15**
Other liabilities		**(188,077)**	**(1.97)**
Total Net assets attributable to holders of redeemable participating shares		**9,525,650**	**100.00**

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.88
Cash and cash equivalents	2.11
Other assets	0.01
Total Assets	100.00

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

* Sub-fund launched on 24 September 2021.

Portfolio Listings - VanEck Vectors™ Smart Home Active UCITS ETF*

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Canada 1.38%			
Shopify Inc	170	234,156	1.38
Total Canada		**234,156**	**1.38**
Cayman Islands 2.38%			
JD.com Inc	11,466	402,971	2.38
Total Cayman Islands		**402,971**	**2.38**
Germany 5.41%			
Delivery Hero SE '144A'	3,009	335,340	1.98
HelloFresh SE	3,417	262,448	1.55
Zalando SE '144A'	3,949	319,475	1.88
Total Germany		**917,263**	**5.41**
Japan 6.26%			
Nintendo Co Ltd	1,315	612,650	3.61
Sony Corp	3,573	449,127	2.65
Total Japan		**1,061,777**	**6.26**
Luxembourg 0.50%			
Spotify Technology SA	361	84,485	0.50
Total Luxembourg		**84,485**	**0.50**
Netherlands 5.39%			
Just Eat Takeaway.com NV '144A'	2,712	149,486	0.88
Prosus NV	6,292	526,126	3.10
Shop Apotheke Europe NV '144A'	1,858	239,394	1.41
Total Netherlands		**915,006**	**5.39**
Norway 1.58%			
Kahoot! ASA	50,558	267,172	1.58
Total Norway		**267,172**	**1.58**
Sweden 1.08%			
Nibe Industrier AB	12,168	183,786	1.08
Total Sweden		**183,786**	**1.08**
Switzerland 2.76%			
Logitech International SA	5,556	468,798	2.76
Total Switzerland		**468,798**	**2.76**
United Kingdom 3.62%			
Liberty Global Plc	12,655	351,050	2.07
Naked Wines Plc	29,776	262,549	1.55
Total United Kingdom		**613,599**	**3.62**
United States 69.60%			
Airbnb Inc	2,163	360,118	2.12
Alarm.com Holdings Inc	6,952	589,599	3.48
Amazon.com Inc	220	733,555	4.32
Bumble Inc	4,721	159,853	0.94
Charter Communications Inc	874	569,822	3.36
Chegg Inc	4,888	150,062	0.88
Cisco Systems Inc	5,039	319,321	1.88
Citrix Systems Inc	2,130	201,477	1.19
Comcast Corp	7,295	367,157	2.16
Dell Technologies Inc	5,847	328,426	1.94
Dexcom Inc	308	165,381	0.98
Digital Inc	1,646	291,128	1.72
Discovery Inc	10,667	251,101	1.48
eBay Inc	6,148	408,842	2.41
Electronic Arts Inc	2,594	342,149	2.02
Equinix Inc	318	268,977	1.59

Portfolio Listings - VanEck Vectors™ Smart Home Active UCITS ETF* (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 69.60% (continued)			
Etsy Inc	2,031	444,667	2.62
LHC Group Inc	2,738	375,736	2.22
Masimo Corp	1,278	374,173	2.21
Match Group Inc	1,281	169,412	1.00
Meta Platforms Inc	1,334	448,691	2.65
Microsoft Corp	1,697	570,735	3.37
Netflix Inc	688	414,479	2.44
NIKE Inc	1,508	251,338	1.48
Pinterest Inc	4,898	178,042	1.05
RingCentral Inc	742	139,014	0.82
ROBLOX Corp	2,227	229,737	1.35
Skillsoft Corp	23,680	216,672	1.28
Sonos Inc	11,126	331,555	1.95
Take-Two Interactive Software Inc	2,059	365,925	2.16
Terreno Realty Corp	3,247	276,937	1.63
Twilio Inc	974	256,493	1.51
VeriSign Inc	1,058	268,542	1.58
Verizon Communications Inc	8,139	422,902	2.49
Wayfair Inc	1,497	284,385	1.68
Zscaler Inc	868	278,914	1.64
Total United States		**11,805,317**	**69.60**
Total Transferable securities admitted to an official stock exchange		**16,954,330**	**99.96**
Total Financial assets at fair value through profit or loss		**16,954,330**	**99.96**
Cash and cash equivalents		**17,692**	**0.10**
Other liabilities		**(10,583)**	**(0.06)**
Total Net assets attributable to holders of redeemable participating shares		**16,961,439**	**100.00**

Analysis of total assets	**% of Total Assets**
Transferable securities admitted to an official stock exchange listing	99.89
Cash and cash equivalents	0.10
Other assets	0.01
Total Assets	100.00

* Sub-fund launched on 5 November 2021.

Appendix 1: Other Information (Unaudited)

Net Asset Value Attributable to Holders of Redeemable Participating Shares

Financial year ended 31 December 2021

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1] USD	VanEck Vectors Morningstar Global Wide Moat UCITS ETF USD
Total Net Asset Value				
USD Shares	503,180,745	723,433,824	599,098,306	60,147,987
Net Asset Value per Share				
USD Shares	36.33	34.53	56.25	26.73

	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD
Total Net Asset Value		
USD Shares	51,583,445	53,185,911
Net Asset Value per Share		
USD Shares	60.07	65.18

	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF USD
Total Net Asset Value				
USD Shares	37,504,922	190,621,941	819,586,901	857,166,137
Net Asset Value per Share				
USD Shares	117.20	30.38	41.71	29.56

	VanEck Vectors™ Hydrogen Economy UCITS ETF[2] USD	VanEck Vectors™ Digital Assets Equity UCITS ETF[3] USD	VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF[4] USD	VanEck Vectors™ New China ESG UCITS ETF[4] USD
Total Net Asset Value				
USD Shares	99,550,012	36,830,030	72,658,036	9,525,650
Net Asset Value per Share				
USD Shares	17.16	13.39	21.06	21.17

	VanEck Vectors™ Smart Home Active UCITS ETF[5] USD
Total Net Asset Value	
USD Shares	16,961,439
Net Asset Value per Share	
USD Shares	17.85

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

[2] Sub-fund launched on 26 March 2021.

Appendix 1: Other Information (Unaudited) (continued)

Net Asset Value Attributable to Holders of Redeemable Participating Shares (continued)

Financial year ended 31 December 2021 (continued)

[3] Sub-fund launched on 30 April 2021.
[4] Sub-fund launched on 24 September 2021.
[5] Sub-fund launched on 5 November 2021.

Financial year ended 31 December 2020

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1] USD	VanEck Vectors Morningstar Global Wide Moat UCITS ETF[2] USD
Total Net Asset Value				
USD Shares	397,856,983	698,014,573	279,078,574	17,514,335
Net Asset Value per Share				
USD Shares	46.26	38.25	45.01	23.35

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.
[2] Fund launched on 7 July 2020.

	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD
Total Net Asset Value				
USD Shares	54,050,731	4,772,016	10,490,823	46,558,058
Net Asset Value per Share				
USD Shares	66.50	24.10	23.31	63.43

	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF[3] USD
Total Net Asset Value				
USD Shares	24,046,721	25,571,680	831,059,113	10,294,499
Net Asset Value per Share				
USD Shares	119.04	27.65	42.51	20.59

[3] Fund launched on 1 December 2020.

Appendix 1: Other Information (Unaudited) (continued)

Net Asset Value Attributable to Holders of Redeemable Participating Shares (continued)

Financial year ended 31 December 2019

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF[1] USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD
Total Net Asset Value				
USD Shares	170,882,458	268,779,760	211,016,086	88,145,948
Net Asset Value per Share				
USD Shares	35.60	31.07	39.44	64.78

[1] VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

	VanEck Vectors™ Natural Resources UCITS ETF USD	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD
Total Net Asset Value				
USD Shares	2,221,609	5,507,312	7,301,814	15,149,249
Net Asset Value per Share				
USD Shares	22.67	22.03	54.49	111.39

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

[1] Fund launched on 24 June 2019.

Securities Lending

There were no securities lending activity during the financial year ended 31 December 2021 or the financial year ended 31 December 2020. 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 year ended 31 December 2021 or the financial year ended 31 December 2020.

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 2021	As at 31 December 2020
Argentine Peso	102.6917	84.0702

Appendix 1: Other Information (Unaudited) (continued)

Exchange Rates (continued)

	As at 31 December 2021	As at 31 December 2020
Australian Dollar	1.3754	1.2959
Brazilian Real	5.5700	5.1942
Canadian Dollar	1.2632	1.2740
Chilean Peso	852.0000	710.5000
Chinese Renminbi	6.3591	6.4967
Chinese yuan	6.3734	6.5398
Colombian Peso	4,070.0000	3,420.5000
Czech Koruna	21.8519	21.4638
Danish Krone	-	6.0835
Dominican Peso	57.2600	58.1450
Egyptian Pound	-	15.7300
Euro	0.8794	0.8173
Hong Kong Dollar	7.7963	7.7539
Hungarian Forint	324.0987	296.4203
Indian Rupee	74.3357	73.0675
Indonesian Rupiah	14,252.5000	14,050.0000
Japanese Yen	115.1550	103.2450
Korean Won	1,188.7500	1,086.3000
Malaysian Ringgit	4.1660	4.0225
Maroccan Dirham	9.2542	8.9042
Mexican Peso	20.4650	19.9255
New Israeli Sheqel	3.1124	3.2108
New Taiwan Dollar	27.6670	28.0980
Norwegian Krone	8.8183	8.5620
Peruvian Sol	3.9908	3.6173
Philippine Peso	50.9925	48.0235
Polish Zloty	4.0304	3.7260
Pound Sterling	0.7383	0.7316
Romanian Leu	4.3517	3.9782
Russian Ruble	75.0063	73.9644
Siberian Dinar	103.3900	-
Singapore Dollar	-	1.3217
South African Rand	15.9600	14.6888
Swedish Krona	9.0539	8.2126
Swiss Franc	0.9112	0.8840
Thailand Baht	33.4050	29.9600
Turkish Lira	13.2798	7.4325
Uruguayan Peso	44.7000	42.4750

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)

NAME	TITLE	RESPONSIBILITIES	REMUNERATION RECEIVED
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 2021 to 31 December 2021, 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	Fixed Remuneration	Variable Remuneration
14 employees	USD45,023	USD277,014

Following the review of the Remuneration Policy undertaken in 2021 and its implementation, no irregularities were identified and no material changes were made to the Remuneration Policy.

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

Major Purchases*	Cost USD
Northern Star Resources Ltd	19,740,480
Pan American Silver Corp	16,529,547
Evolution Mining Ltd	14,878,081
First Majestic Silver Corp	12,958,861
Gold Fields Ltd ADR	12,130,746
Yamana Gold Inc	11,401,939
B2Gold Corp	10,124,138
Merdeka Copper Gold Tbk PT	8,263,267
Alamos Gold Inc	8,120,298
SSR Mining Inc	7,838,291
Hecla Mining Co	6,704,050
Equinox Gold Corp	6,063,752
Pretium Resources Inc	5,994,116
Cia de Minas Buenaventura SAA ADR	5,904,098
Novagold Resources Inc	5,410,665
Coeur Mining Inc	5,286,461
Harmony Gold Mining Co Ltd ADR	5,070,625
Industrias Penoles SAB de CV	5,069,506
MAG Silver Corp	4,527,843
Endeavour Mining Corp	4,451,320
Endeavour Mining Plc	4,348,466
Centerra Gold Inc	4,271,304
Centamin Plc	4,216,242
Eldorado Gold Corp	4,080,831
Regis Resources Ltd	4,044,532
SilverCrest Metals Inc	3,864,075
Osisko Gold Royalties Ltd	3,820,476
Aya Gold & Silver Inc	3,804,420
Seabridge Gold Inc	3,801,916
Fortuna Silver Mines Inc	3,764,707
IAMGOLD Corp	3,595,433

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 Vectors™ Junior Gold Miners UCITS ETF (continued)

Major Sales*	Proceeds USD
Gold Fields Ltd ADR	31,015,221
Northern Star Resources Ltd	30,580,480
Saracen Mineral Holdings Ltd	11,477,781
Endeavour Mining Plc	3,632,930
Pan American Silver Corp	2,960,326
First Majestic Silver Corp	2,862,603
SSR Mining Inc	1,851,996
Evolution Mining Ltd	1,805,049
Yamana Gold Inc	1,676,851
B2Gold Corp	1,660,162
Merdeka Copper Gold Tbk PT	1,656,921
Alamos Gold Inc	1,611,979
Pretium Resources Inc	1,412,165
Eldorado Gold Corp	1,291,862
Novagold Resources Inc	1,282,028
Zhaojin Mining Industry Co Ltd	1,270,863
Lundin Gold Inc	1,048,675
Cia de Minas Buenaventura SAA ADR	1,002,952
Harmony Gold Mining Co Ltd ADR	996,186
MAG Silver Corp	964,214

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* 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.

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

Major Purchases*	Cost USD
Newmont Corp	51,284,297
Barrick Gold Corp	39,343,895
Franco-Nevada Corp	27,063,337
Wheaton Precious Metals Corp	19,308,828
Northern Star Resources Ltd	17,803,814
Agnico Eagle Mines Ltd	12,167,784
Newcrest Mining Ltd	11,297,617
Kirkland Lake Gold Ltd	8,506,401
AngloGold Ashanti Ltd ADR	6,792,030
Gold Fields Ltd ADR	6,598,558
Kinross Gold Corp	6,588,774
Zijin Mining Group Co Ltd	5,955,639
Royal Gold Inc	5,522,261
Evolution Mining Ltd	5,362,807
Pan American Silver Corp	4,898,846
First Majestic Silver Corp	3,952,893
B2Gold Corp	3,763,246
Yamana Gold Inc	3,461,566
Equinox Gold Corp	2,867,866
SSR Mining Inc	2,764,804

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 Vectors™ Gold Miners UCITS ETF (continued)

Major Sales*	Proceeds USD
Newmont Corp	20,320,873
Barrick Gold Corp	15,318,371
Kirkland Lake Gold Ltd	11,012,291
Franco-Nevada Corp	10,804,473
Saracen Mineral Holdings Ltd	10,757,997
Wheaton Precious Metals Corp	7,950,585
AngloGold Ashanti Ltd ADR	7,337,404
Gold Fields Ltd ADR	7,252,742
Northern Star Resources Ltd	7,032,909
Kinross Gold Corp	6,855,919
Zijin Mining Group Co Ltd	6,350,078
Royal Gold Inc	5,727,524
Agnico Eagle Mines Ltd	5,413,453
Pan American Silver Corp	5,129,365
Newcrest Mining Ltd	4,814,724
Evolution Mining Ltd	4,567,123
B2Gold Corp	3,770,378
Yamana Gold Inc	3,396,999
SSR Mining Inc	3,139,112
First Majestic Silver Corp	2,743,744
Alamos Gold Inc	2,552,920
Hecla Mining Co	2,545,632
Endeavour Mining Corp	2,267,740
Harmony Gold Mining Co Ltd ADR	2,135,211
Centerra Gold Inc	2,130,028
Zhaojin Mining Industry Co Ltd	2,054,779
Endeavour Mining Plc	2,011,228
Cia de Minas Buenaventura SAA ADR	1,975,651

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.

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

Major Purchases**	Cost USD
ServiceNow Inc	26,277,428
Yum! Brands Inc	22,572,193
Adobe Inc	22,076,580
Tyler Technologies Inc	19,813,054
BlackRock Inc	19,557,311
Meta Platforms Inc	18,860,786
Polaris Inc	18,550,462
Bank of New York Mellon Corp	18,472,888
John Wiley & Sons Inc	17,381,849
Intercontinental Exchange Inc	17,063,181
Microsoft Corp	16,648,468
Guidewire Software Inc	16,354,202
KLA Corp	16,156,790
Alphabet Inc	15,757,836
Dominion Energy Inc	15,320,993
Mondelez International Inc	15,081,351
Applied Materials Inc	15,000,346
Lam Research Corp	14,972,314
CH Robinson Worldwide Inc	14,700,920
Cerner Corp	13,768,229
Starbucks Corp	13,675,582
Western Union Co	13,615,362
Merck & Co Inc	13,576,210
Veeva Systems Inc	13,370,074
Aspen Technology Inc	13,273,674
salesforce.com Inc	13,129,052
Comcast Corp	12,992,622
Wells Fargo & Co	12,980,057
Lockheed Martin Corp	12,779,856
Compass Minerals International Inc	12,758,176
Kellogg Co	12,740,114
Amazon.com Inc	12,605,753
Intel Corp	12,592,774
Boeing Co	12,462,591
Altria Group Inc	12,375,654
Zimmer Biomet Holdings Inc	12,303,867
Corteva Inc	12,238,932
Blackbaud Inc	12,126,420
Constellation Brands Inc	12,076,398
Bristol-Myers Squibb Co	11,947,989
Cheniere Energy Inc	11,862,538
Pfizer Inc	11,768,587
Gilead Sciences Inc	11,745,650
Philip Morris International Inc	11,712,154
Medtronic Plc	11,513,310
Biogen Inc	11,391,721
Berkshire Hathaway Inc	11,219,000
Northrop Grumman Corp	11,204,838
Thermo Fisher Scientific Inc	10,691,035
General Dynamics Corp	10,436,797
Costco Wholesale Corp	10,136,100
Roper Technologies Inc	9,962,208
Masco Corp	9,773,394

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

Major Sales**	Proceeds USD
Wells Fargo & Co	25,560,998
Pfizer Inc	23,483,455
Corteva Inc	21,584,189
Berkshire Hathaway Inc	20,565,862
Meta Platforms Inc	20,232,391
Guidewire Software Inc	19,915,201
Philip Morris International Inc	19,803,897
Altria Group Inc	19,777,188
General Dynamics Corp	19,716,501
Amazon.com Inc	19,661,004
Dominion Energy Inc	19,193,522
Cerner Corp	18,672,708
Bristol-Myers Squibb Co	18,264,584
Lockheed Martin Corp	18,153,619
Cheniere Energy Inc	18,128,610
Boeing Co	17,644,971
Biogen Inc	17,566,604
Compass Minerals International Inc	17,064,474
Raytheon Technologies Corp	17,018,322
Northrop Grumman Corp	16,281,877
Zimmer Biomet Holdings Inc	15,928,995
Yum! Brands Inc	15,914,047
ServiceNow Inc	15,588,686
Tyler Technologies Inc	14,783,507
Charles Schwab Corp	14,409,230
Blackbaud Inc	14,065,177
John Wiley & Sons Inc	13,854,499
Microchip Technology Inc	13,632,159
Bank of America Corp	12,914,361
Gilead Sciences Inc	12,586,619
US Bancorp	12,194,033
Adobe Inc	12,074,815
Kellogg Co	11,873,237
Merck & Co Inc	11,672,706
Medtronic Plc	11,201,085
Intel Corp	10,973,958
BlackRock Inc	9,961,619
Emerson Electric Co	9,703,199
Alphabet Inc	9,667,280
Western Union Co	9,226,260
Microsoft Corp	8,391,346
Campbell Soup Co	8,148,028
Polaris Inc	7,967,630

* VanEck Vectors Morningstar US Wide Moat UCITS ETF changed name to VanEck Vectors Morningstar US Sustainable Wide Moat UCITS ETF on 17 December 2021.

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Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ Morningstar Global Wide Moat UCITS ETF

Major Purchases*	Cost USD
Westpac Banking Corp	1,301,487
British American Tobacco Plc	1,273,127
Gilead Sciences Inc	1,265,419
Wells Fargo & Co	1,257,182
Roche Holding AG	1,254,493
Biogen Inc	1,218,835
Blackbaud Inc	1,215,072
Airbus SE	1,213,602
Imperial Brands Plc	1,207,043
Taiwan Semiconductor Manufacturing Co Ltd	1,197,105
Safran SA	1,184,316
ServiceNow Inc	1,129,323
Boeing Co	1,129,012
Polaris Inc	1,079,588
Altria Group Inc	1,067,248
Intel Corp	1,052,407
Constellation Brands Inc	1,014,578
Anheuser-Busch InBev SA	1,004,159
Roper Technologies Inc	988,584
Corteva Inc	910,387
Amazon.com Inc	898,343
Toronto-Dominion Bank	893,083
Masco Corp	888,722
Philip Morris International Inc	882,660
Sanofi	881,784
Kellogg Co	879,213
Veeva Systems Inc	871,726
Alphabet Inc	864,559
Microsoft Corp	854,322
Meta Platforms Inc	848,512
Compass Minerals International Inc	846,643
Medtronic Plc	845,318
Julius Baer Group Ltd	844,678
Nabtesco Corp	825,572
Elekta AB	824,127
Royal Bank of Canada	822,007
Emerson Electric Co	818,395
Western Union Co	810,454
Berkshire Hathaway Inc	808,557
Yum China Holdings Inc	806,425
McDonald's Corp	804,027
AstraZeneca Plc	801,808
Bristol-Myers Squibb Co	786,412
salesforce.com Inc	781,085
GEA Group AG	759,452
Pfizer Inc	698,477
Deutsche Boerse AG	684,668

Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ Morningstar Global Wide Moat UCITS ETF (continued)

Major Sales*	Proceeds USD
Baidu Inc ADR	949,530
Elekta AB	907,475
Zimmer Biomet Holdings Inc	873,492
Deutsche Boerse AG	866,412
Anheuser-Busch InBev SA	859,599
Novo Nordisk A/S	847,801
Thermo Fisher Scientific Inc	823,712
Reckitt Benckiser Group Plc	822,997
Western Union Co	792,233
GEA Group AG	767,596
Tencent Holdings Ltd	760,483
Unilever Plc	722,864
Adobe Inc	695,420
salesforce.com Inc	635,484
Cerner Corp	629,818
Sanofi	626,605
Alibaba Group Holding Ltd	618,306
Brambles Ltd	611,287
Kellogg Co	585,330
Guidewire Software Inc	565,084
Amazon.com Inc	564,317
Masco Corp	562,228
Cie Financiere Richemont SA	561,404
MercadoLibre Inc	539,694
Bristol-Myers Squibb Co	513,774
Compass Minerals International Inc	506,396
Pfizer Inc	489,122
Safran SA	484,921
Nabtesco Corp	473,793
Roche Holding AG	466,006
AstraZeneca Plc	447,554
Yum China Holdings Inc	414,563
Alphabet Inc	393,913
Dominion Energy Inc	379,323
ServiceNow Inc	364,306
Walt Disney Co	330,629
Yaskawa Electric Corp	318,165
Microsoft Corp	301,938

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

Major Purchases*	Cost USD
Uruguay Government International Bond 8.250% 21/05/2031	655,215
Philippine Government International Bond 6.250% 14/01/2036	492,604
Serbia Treasury Bonds 4.500% 11/01/2026	385,169
Serbia Treasury Bonds 4.500% 20/08/2032	379,567
Turkey Government Bond 12.600% 01/10/2025	359,790
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2024	345,032
China Government Bond 3.810% 14/09/2050	344,705
Serbia Treasury Bonds 5.875% 08/02/2028	315,351
China Government Bond 3.270% 19/11/2030	283,402
Turkey Government Bond 11.700% 13/11/2030	261,555
Republic of Poland Government Bond 0.250% 25/10/2026	231,379
China Government Bond 3.280% 03/12/2027	229,810
Uruguay Government International Bond 8.500% 15/03/2028	198,433
China Government Bond 3.010% 13/05/2028	198,188
Russian Federal Bond - OFZ 5.700% 17/05/2028	193,418
Turkey Government Bond 16.200% 14/06/2023	192,442
Mexican Bonos 5.750% 05/03/2026	181,851
Malaysia Government Bond 3.757% 22/05/2040	177,956
China Government Bond 2.840% 08/04/2024	171,764
Russian Federal Bond - OFZ 6.100% 18/07/2035	169,965

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

Major Sales*	Proceeds USD
Mexican Bonos 6.500% 09/06/2022	472,951
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2022	469,629
Uruguay Government International Bond 'REGS' 9.880% 20/06/2022	361,383
Republic of Poland Government Bond 2.250% 25/04/2022	343,439
China Government Bond 2.850% 04/06/2027	281,269
Colombian TES 7.000% 04/05/2022	233,079
Indonesia Treasury Bond 7.000% 15/05/2022	225,958
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2024	217,236
Philippine Government International Bond 3.900% 26/11/2022	207,977
China Government Bond 1.990% 09/04/2025	205,826
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2023	190,557
Republic of South Africa Government Bond 10.500% 21/12/2026	176,271
Mexican Bonos 6.750% 09/03/2023	170,472
China Government Bond 3.290% 23/05/2029	170,345
Mexican Bonos 8.000% 07/12/2023	166,431
Republic of South Africa Government Bond 7.750% 28/02/2023	164,716
China Government Bond 3.220% 06/12/2025	163,941
China Government Bond 3.290% 18/10/2023	162,776
China Government Bond 3.130% 21/11/2029	160,614
China Government Bond 2.360% 02/07/2023	158,690
Thailand Government Bond 1.880% 17/06/2022	157,581
China Government Bond 2.680% 21/05/2030	155,908
Mexican Bonos 10.000% 05/12/2024	154,562
Mexican Bonos 7.500% 03/06/2027	148,757
Russian Federal Bond - OFZ 7.600% 20/07/2022	145,707
Mexican Bonos 8.500% 31/05/2029	145,411

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

Major Purchases**	Cost USD
Deere & Co	611,733
Corteva Inc	193,823
Exxon Mobil Corp	188,348
Nutrien Ltd	178,924
Archer-Daniels-Midland Co	177,237
Chevron Corp	157,134
Kubota Corp	152,582
BHP Group Ltd	124,265
Tyson Foods Inc	120,636
Tractor Supply Co	106,480
Rio Tinto Plc	101,979
TOTAL SE	96,700
CNH Industrial NV	85,028
FMC Corp	79,988
Reliance Industries Ltd GDR '144A'	75,386
Vale SA ADR	68,966
Wilmar International Ltd	66,149
BP Plc	64,608
Darling Ingredients Inc	64,023
Mowi ASA	63,146
Bunge Ltd	60,724
Mosaic Co	60,106
Royal Dutch Shell Plc	59,328
Enbridge Inc	59,079
CF Industries Holdings Inc	57,007
Freeport-McMoRan Inc	56,679
ConocoPhillips	55,989
Newmont Corp	54,804

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

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

Major Sales**	Proceeds USD
Deere & Co	1,301,127
Corteva Inc	384,698
Exxon Mobil Corp	377,690
Archer-Daniels-Midland Co	354,533
Nutrien Ltd	351,087
Chevron Corp	312,769
Kubota Corp	305,515
Tyson Foods Inc	250,634
BHP Group Ltd	228,765
Tractor Supply Co	224,964
Rio Tinto Plc	190,281
TOTAL SE	179,938
CNH Industrial NV	170,222
FMC Corp	156,758
Vale SA ADR	142,033
Reliance Industries Ltd GDR '144A'	131,957
Darling Ingredients Inc	129,810
Wilmar International Ltd	127,067
BP Plc	126,143
Mosaic Co	125,138
Bunge Ltd	121,630
Mowi ASA	118,428
Enbridge Inc	117,041
Freeport-McMoRan Inc	115,306

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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.

* Sub-fund terminated on 21 April 2021.

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

Major Purchases**	Cost USD
First Republic Bank	49,694
US Bancorp	48,595
Equitable Holdings Inc	27,346
Bank of America Corp - Series PP	24,840
Wells Fargo & Co	24,347
W R Berkley Corp	19,818
Washington Federal Inc	19,365
Bank of America Corp - Series KK	5,909
Bank of America Corp - Series GG	5,723
Bank of America Corp - Series LL	5,495
Citigroup Capital XIII	5,251
Bank of America Corp	4,467
Bank of America Corp - Series NN	4,359
Bank of America Corp - Series HH	3,638
Bank of America Corp - Series EE	3,592
PNC Financial Services Group Inc	3,347
Capital One Financial Corp - Series I	3,257
AT&T Inc (due 01/11/2066)	2,916
Capital One Financial Corp - Series J	2,605
Allstate Corp - Series H	2,518

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

Major Sales**	Proceeds USD
Citigroup Capital XIII	283,360
PNC Financial Services Group Inc	184,236
Capital One Financial Corp - Series I	179,438
AT&T Inc (due 01/11/2066)	161,771
Capital One Financial Corp - Series J	145,926
Allstate Corp - Series H	141,731
JPMorgan Chase & Co - Series EE	140,510
US Bancorp - Series F	132,781
Duke Energy Corp - Series A	127,065
JPMorgan Chase & Co - Series DD	127,025
Southern Co - Series 2020A	122,087
MetLife Inc - Series F	120,668
Qwest Corp (due 01/09/2056)	115,262
Athene Holding Ltd - Series A	112,435
AEGON Funding Co LLC	111,492
US Bancorp - Series B	111,446
Truist Financial Corp - Series R	111,186
AT&T Inc (due 01/08/2067)	103,154
MetLife Inc - Series E	100,992
JPMorgan Chase & Co - Series AA	100,549

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

Major Purchases*	Cost USD
TDC A/S 6.875% 23/02/2023	444,526
Carnival Corp '144A' 11.500% 01/04/2023	438,864
Kasikornbank PCL FRN 02/10/2031	407,130
Electricite de France SA '144A' 5.625% FRN (Perpetual)	401,474
NGG Finance Plc 1.625% FRN 05/12/2079	360,186
Ecopetrol SA 6.875% 29/04/2030	326,480
Deutsche Bank AG 2.750% 17/02/2025	322,074
Bayer AG 3.750% FRN 01/07/2074	305,114
Vodafone Group Plc 4.875% FRN 03/10/2078	289,765
Petroleos Mexicanos 7.690% 23/01/2050	286,795
Intesa Sanpaolo SpA '144A' 5.017% 26/06/2024	283,271
Ecopetrol SA 5.875% 18/09/2023	268,613
Ecopetrol SA 5.875% 28/05/2045	263,403
Bertelsmann SE & Co KGaA 3.500% FRN 23/04/2075	258,442
Petroleos Mexicanos 4.750% 26/02/2029	255,834
SACE SpA 3.875% (Perpetual)	249,755
Vodafone Group Plc 7.000% FRN 04/04/2079	242,998
Autostrade per l'Italia SpA 1.750% 01/02/2027	242,560
Banco de Sabadell SA 1.125% 27/03/2025	240,651
Kraft Heinz Foods Co 4.375% 01/06/2046	238,424

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

Major Sales*	Proceeds USD
Carnival Corp '144A' 11.500% 01/04/2023	443,486
TDC A/S 6.875% 23/02/2023	303,679
BBVA Bancomer SA '144A' 6.750% 30/09/2022	262,301
Sberbank of Russia Via SB Capital SA '144A' 5.130% 29/10/2022	257,500
Petroleos Mexicanos 6.840% 23/01/2030	250,002
NGG Finance Plc 1.625% FRN 05/12/2079	244,487
UniCredit SpA 'REGS' 6.950% 31/10/2022	238,807
Assicurazioni Generali SpA 'REGS' 6.269% FRN (Perpetual)	231,490
Deutsche Bank AG 2.750% 17/02/2025	214,548
Braskem Netherlands Finance BV '144A' 4.500% 31/01/2030	213,000
Braskem Netherlands Finance BV '144A' 4.500% 10/01/2028	212,550
Canara Bank 3.875% 28/03/2024	210,322
Kasikornbank PCL 3.343% FRN 02/10/2031	205,216
Emaar Sukuk Ltd 3.635% 15/09/2026	205,164
Telecom Italia Finance SA 7.750% 24/01/2033	187,611
Itau Unibanco Holding SA Island '144A' 5.500% 06/08/2022	182,103
Autostrade per l'Italia SpA 6.250% 09/06/2022	180,711
Ford Motor Credit Co LLC 3.350% 01/11/2022	177,541
FCE Bank Plc 'REGS' 2.730% 03/06/2022	175,258
Occidental Petroleum Corp 2.900% 15/08/2024	171,849

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

Major Purchases*	Cost USD
Industrial & Commercial Bank of China Ltd FRN (Perpetual)	302,250
Ecopetrol SA 6.875% 29/04/2030	269,602
Bank of East Asia Ltd FRN (Perpetual)	261,675
Tullow Oil Plc '144A' 10.250% 15/05/2026	258,422
Ecopetrol SA 5.875% 28/05/2045	237,908
Sunac China Holdings Ltd 5.950% 26/04/2024	228,000
ABJA Investment Co Pte Ltd 'REGS' 5.450% 24/01/2028	222,000
Ecopetrol SA 5.875% 18/09/2023	215,583
Indika Energy Capital IV Pte Ltd '144A' 8.250% 22/10/2025	213,700
State Oil Co of the Azerbaijan Republic 4.750% 13/03/2023	212,760
Canara Bank 3.875% 28/03/2024	211,620
Logan Group Co Ltd 5.250% 19/10/2025	208,900
Times China Holdings Ltd 6.750% 08/07/2025	208,000
China SCE Group Holdings Ltd 7.250% 19/04/2023	206,980
Champion Path Holdings Ltd 4.500% 27/01/2026	206,900
Emaar Sukuk Ltd 3.635% 15/09/2026	205,542
China Oil & Gas Group Ltd 4.700% 30/06/2026	205,400
Bank of Communications Co Ltd FRN (Perpetual)	205,000
JSW Hydro Energy Ltd '144A' 4.125% 18/05/2031	204,000
TML Holdings Pte Ltd 4.350% 09/06/2026	204,000

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

Major Sales*	Proceeds USD
ABJA Investment Co Pte Ltd 'REGS' 5.450% 24/01/2028	332,250
BBVA Bancomer SA '144A' 6.750% 30/09/2022	209,050
Sberbank of Russia Via SB Capital SA '144A' 5.130% 29/10/2022	206,000
Shimao Group Holdings Ltd 'REGS' 4.750% 03/07/2022	201,300
Nanyang Commercial Bank Ltd 'REGS' FRN (Perpetual)	200,600
Ronshine China Holdings Ltd 'REGS' 7.100% 25/01/2025	187,250
JBS USA LUX SA '144A' 6.750% 15/02/2028	186,665
Easy Tactic Ltd 'REGS' 8.130% 27/02/2023	186,500
Greenland Global Investment Ltd 'REGS' 6.750% 25/06/2022	183,250
Sunac China Holdings Ltd 'REGS' 7.950% 11/10/2023	156,740
Itau Unibanco Holding SA Island '144A' 5.650% 19/03/2022	155,355
KazMunayGas National Co JSC '144A' 5.750% 19/04/2047	123,900
KazMunayGas National Co JSC '144A' 4.750% 19/04/2027	113,400
Aeropuerto Internacional de Tocumen SA '144A' 5.630% 18/05/2036	109,000
Metalloinvest Finance DAC '144A' 4.850% 02/05/2024	107,750
SCF Capital Designated Activity Co '144A' 5.380% 16/06/2023	107,290
Braskem Netherlands Finance BV '144A' 4.500% 10/01/2028	106,275
Turkiye Sise ve Cam Fabrikalari AS '144A' 6.950% 14/03/2026	105,783
Minerva Luxembourg SA '144A' 6.500% 20/09/2026	105,750
Bank of Georgia JSC '144A' 6.000% 26/07/2023	105,500
Hrvatska Elektroprivreda '144A' 5.880% 23/10/2022	104,300
VTB Bank OJSC Via VTB Capital SA '144A' 6.950% 17/10/2022	103,875
Minsur SA '144A' 6.250% 07/02/2024	103,500
Bancolombia SA 5.130% 11/09/2022	102,715
Muthoot Finance Ltd '144A' 6.125% 31/10/2022	102,510
Turkiye Is Bankasi AS '144A' 6.000% 24/10/2022	102,250
Akbank T.A.S. '144A' 5.000% 24/10/2022	102,163
Grupo Aval Ltd '144A' 4.750% 26/09/2022	102,150
Liquid Telecommunications Financing Plc '144A' 8.500% 13/07/2022	101,845
Turkiye Garanti Bankasi AS '144A' FRN 24/05/2027	100,100
Vedanta Resources Ltd '144A' 6.380% 30/07/2022	98,400
AngloGold Ashanti Holdings Plc 5.130% 01/08/2022	83,164
CFLD Cayman Investment Ltd 'REGS' 8.050% 13/01/2025	80,300
Sasol Financing International Ltd 4.500% 14/11/2022	75,968
Volcan Cia Minera SAA '144A' 5.380% 02/02/2022	66,820
QNB Finansbank AS '144A' 4.880% 19/05/2022	61,590
Tecpetrol SA '144A' 4.880% 12/12/2022	60,084

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

Major Purchases*	Cost USD
Rio Tinto Plc	14,580,721
Vale SA ADR	13,644,258
BHP Group Ltd	12,876,338
Vale SA	11,320,047
Newmont Corp	9,410,152
Freeport-McMoRan Inc	9,353,696
Glencore Plc	8,458,167
Anglo American Plc	8,416,652
BHP Group Plc	7,508,574
Barrick Gold Corp	7,158,726
Rio Tinto Ltd	5,602,462
Fortescue Metals Group Ltd	4,987,919
Franco-Nevada Corp	4,818,488
MMC Norilsk Nickel PJSC	3,899,267
Wheaton Precious Metals Corp	3,585,279
Newcrest Mining Ltd	3,038,058
Agnico Eagle Mines Ltd	2,940,454
Grupo Mexico SAB de CV	2,879,120
Impala Platinum Holdings Ltd	2,448,924
First Quantum Minerals Ltd	2,384,759
Sibanye Stillwater Ltd	2,200,029

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

Major Sales*	Proceeds USD
Vale SA	12,454,951
BHP Group Ltd	2,873,259
Glencore Plc	2,406,222
Rio Tinto Plc	1,623,996
Newmont Corp	1,490,648
BHP Group Plc	1,436,305
Freeport-McMoRan Inc	1,260,729
Vale SA ADR	1,249,377
Anglo American Plc	1,063,856
Barrick Gold Corp	905,259
Franco-Nevada Corp	751,785
MMC Norilsk Nickel PJSC	699,277
Rio Tinto Ltd	634,100
Fortescue Metals Group Ltd	565,718
Wheaton Precious Metals Corp	542,897
Impala Platinum Holdings Ltd	539,209
United Co RUSAL International PJSC	466,702
Newcrest Mining Ltd	404,838
Grupo Mexico SAB de CV	379,177
Orocobre Ltd	377,434

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

Major Purchases*	Cost USD
Tencent Holdings Ltd	53,610,192
ROBLOX Corp	44,205,948
Bilibili Inc ADR	42,381,355
Activision Blizzard Inc	34,893,192
Nintendo Co Ltd	33,744,727
Advanced Micro Devices Inc	32,194,768
Sea Ltd ADR	32,170,351
Unity Software Inc	30,668,697
Nexon Co Ltd	30,556,447
NVIDIA Corp	26,547,653
NetEase Inc ADR	26,373,296
Ubisoft Entertainment SA	24,059,909
Bandai Namco Holdings Inc	23,523,214
NCSoft Corp	23,431,372
Take-Two Interactive Software Inc	22,656,342
Electronic Arts Inc	19,534,727
Embracer Group AB	16,554,736
Zynga Inc	16,320,979
Konami Holdings Corp	13,922,702
Capcom Co Ltd	12,431,009
Kingsoft Corp Ltd	10,820,883
CD Projekt SA	9,416,430
Micro-Star International Co Ltd	7,433,499
Square Enix Holdings Co Ltd	6,329,228

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

Major Sales*	Proceeds USD
NVIDIA Corp	98,424,528
Advanced Micro Devices Inc	64,579,673
Sea Ltd ADR	52,811,093
Bilibili Inc ADR	36,396,168
Unity Software Inc	33,806,375
Tencent Holdings Ltd	30,951,852
NetEase Inc ADR	26,357,941
ROBLOX Corp	23,242,952
Activision Blizzard Inc	20,747,302
Nintendo Co Ltd	19,350,523
Zynga Inc	19,203,974
Bandai Namco Holdings Inc	16,952,806
Take-Two Interactive Software Inc	16,295,907
Nexon Co Ltd	16,078,919
Electronic Arts Inc	14,577,553
Ubisoft Entertainment SA	11,298,670
NCSoft Corp	11,239,844
Konami Holdings Corp	9,953,233
Square Enix Holdings Co Ltd	9,388,033
Embracer Group AB	8,418,516
Micro-Star International Co Ltd	8,135,309
Stillfront Group AB	7,012,099
CD Projekt SA	6,593,164
Netmarble Corp '144A'	6,411,495

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Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ Semiconductor UCITS ETF

Major Purchases*	Cost USD
ASML Holding NV	107,170,745
Taiwan Semiconductor Manufacturing Co Ltd ADR	104,764,761
Intel Corp	100,341,530
NVIDIA Corp	96,528,357
Texas Instruments Inc	71,729,708
QUALCOMM Inc	67,517,474
Broadcom Inc	58,777,558
Applied Materials Inc	49,178,735
Advanced Micro Devices Inc	48,992,263
Micron Technology Inc	39,559,811
Lam Research Corp	33,747,811
Analog Devices Inc	26,565,010
NXP Semiconductors NV	22,148,967
Synopsys Inc	18,303,813
KLA Corp	17,529,184
Microchip Technology Inc	15,609,918
Xilinx Inc	14,238,807
Cadence Design Systems Inc	13,658,792
Marvell Technology Inc	12,313,988
STMicroelectronics NV	12,201,077
Skyworks Solutions Inc	11,751,794

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Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ Semiconductor UCITS ETF (continued)

Major Sales*	Proceeds USD
NVIDIA Corp	72,562,478
ASML Holding NV	42,621,983
Intel Corp	24,530,096
Taiwan Semiconductor Manufacturing Co Ltd ADR	21,030,123
Texas Instruments Inc	18,143,210
Advanced Micro Devices Inc	17,437,850
QUALCOMM Inc	17,165,702
Applied Materials Inc	16,312,486
Broadcom Inc	14,770,530
Micron Technology Inc	9,101,499
Lam Research Corp	8,765,690
Analog Devices Inc	7,837,000
NXP Semiconductors NV	6,223,340
KLA Corp	4,936,679
Microchip Technology Inc	4,618,413
Xilinx Inc	4,545,296
Marvell Technology Inc	4,543,361
Synopsys Inc	4,160,629
Cadence Design Systems Inc	3,825,070
STMicroelectronics NV	3,481,911

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Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ Hydrogen Economy UCITS ETF*

Major Purchases**	Cost USD
Plug Power Inc	12,702,724
Ballard Power Systems Inc	12,140,420
Mitsubishi Chemical Holdings Corp	11,009,980
Linde Plc	9,988,328
Air Liquide SA	9,889,527
Air Products & Chemicals Inc	9,884,284
NEL ASA	9,057,292
Nikola Corp	8,411,664
ITM Power Plc	7,160,982
Bloom Energy Corp	7,093,441
FuelCell Energy Inc	6,110,028
Doosan Fuel Cell Co Ltd	5,249,560
Ceres Power Holdings Plc	5,174,123
PowerCell Sweden AB	3,178,293
Hyzon Motors Inc	2,151,553
McPhy Energy SA	1,738,296
AFC Energy Plc	1,679,788
SFC Energy AG	1,286,725
Xebec Adsorption Inc	1,279,597
Advent Technologies Holdings Inc	813,500

Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ Hydrogen Economy UCITS ETF* (continued)

Major Sales**	Proceeds USD
FuelCell Energy Inc	4,402,714
Plug Power Inc	3,659,954
Mitsubishi Chemical Holdings Corp	2,339,871
Linde Plc	2,245,851
Air Liquide SA	1,603,842
Air Products & Chemicals Inc	1,566,711
Bloom Energy Corp	529,832
Ballard Power Systems Inc	341,348
Doosan Fuel Cell Co Ltd	337,858
NEL ASA	252,373
Nikola Corp	226,289
Aker Clean Hydrogen AS	205,639
ITM Power Plc	196,869
Fusion Fuel Green Plc	144,678
Ceres Power Holdings Plc	137,617
dynaCERT Inc	103,995
Everfuel A/S	83,929
PowerCell Sweden AB	82,704
Advent Technologies Holdings Inc	72,447
McPhy Energy SA	53,078

* Sub-fund launched on 26 March 2021.

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Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ Digital Assets Equity UCITS ETF*

Major Purchases**	Cost USD
Block Inc	4,309,422
Coinbase Global Inc	4,033,998
Marathon Digital Holdings Inc	3,955,122
Silvergate Capital Corp	3,499,895
MicroStrategy Inc	3,135,437
Bakkt Holdings Inc	3,100,947
Riot Blockchain Inc	3,003,228
Voyager Digital Ltd	2,956,007
Galaxy Digital Holdings Ltd	2,517,364
Northern Bitcoin AG	2,360,255
Canaan Inc ADR	2,334,063
Argo Blockchain Plc	2,332,834
Iris Energy Ltd	1,711,419
Hut 8 Mining Corp (USA quotation)	1,686,193
Cleanspark Inc	1,607,866
BIT Mining Ltd ADR	1,592,687
Golden Bull Ltd	1,446,343
Hive Blockchain Technologies Ltd (USA quotation)	1,360,625
Bitfarms Ltd (USA quotation)	1,356,455
Coinshares International Ltd	1,163,920
Mawson Infrastructure Group Inc	1,161,296
Cipher Mining Inc	1,078,619
Argo Blockchain Plc ADR	1,026,031
Ebang International Holdings Inc	982,173
Branding China Group Ltd	936,854
Hive Blockchain Technologies Ltd (Canada quotation)	930,430
Hut 8 Mining Corp (Canada quotation)	902,440
Taiwan Semiconductor Manufacturing Co Ltd ADR	893,276
Stronghold Digital Mining Inc	882,114
Bitfarms Ltd (Canada quotation)	781,707
NVIDIA Corp	683,212

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Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ Digital Assets Equity UCITS ETF* (continued)

Major Sales**	Proceeds USD
Argo Blockchain Plc	1,502,339
Marathon Digital Holdings Inc	1,274,097
Taiwan Semiconductor Manufacturing Co Ltd ADR	892,151
NVIDIA Corp	797,975
Silvergate Capital Corp	670,140
Hut 8 Mining Corp (Canada quotation)	649,366
PayPal Holdings Inc	625,338
Galaxy Digital Holdings Ltd	608,000
Coinbase Global Inc	591,286
Ebang International Holdings Inc	536,525
Voyager Digital Ltd	463,363
Block Inc	461,920
Northern Bitcoin AG	449,418
BIT Mining Ltd ADR	364,223
DMG Blockchain Solutions Inc	348,372
MicroStrategy Inc	346,872
Huobi Technology Holdings Ltd	334,164
Cleanspark Inc	310,455
GreenBox POS	308,671
Golden Bull Ltd	302,408
Eqonex Ltd	268,386
Hut 8 Mining Corp (USA quotation)	254,139
Riot Blockchain Inc	249,622
Branding China Group Ltd	196,457
Bitfarms Ltd	185,967
Future FinTech Group Inc	168,643
BIGG Digital Assets Inc	166,634
Hive Blockchain Technologies Ltd (Canada quotation)	150,672
Hive Blockchain Technologies Ltd (USA quotation)	148,043

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* Sub-fund launched on 30 April 2021.

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Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF*

Major Purchases**	Cost USD
Zhejiang Huayou Cobalt Co Ltd	5,386,184
China Northern Rare Earth Group High-Tech Co Ltd	5,158,749
Ganfeng Lithium Co Ltd '144A'	5,063,617
Pilbara Minerals Ltd	4,533,289
Standard Lithium Ltd	4,341,824
Liontown Resources Ltd	4,279,588
Lithium Americas Corp	4,145,811
Lynas Rare Earths Ltd	4,064,544
Shenghe Resources Holding Co Ltd	3,899,091
Tronox Holdings Plc	3,692,730
AVZ Minerals Ltd	3,547,147
MP Materials Corp	3,518,835
Iluka Resources Ltd	3,415,436
Orocobre Ltd	3,353,428
Livent Corp	3,318,610
ioneer Ltd	3,218,510
Xiamen Tungsten Co Ltd	3,013,316
AMG Advanced Metallurgical Group NV	2,966,567
Eramet	2,559,313
Australian Strategic Materials Ltd	2,443,836
Jinduicheng Molybdenum Group Co Ltd	2,316,410
Toho Titanium Co Ltd	1,049,578

Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ Rare Earth and Strategic Metals UCITS ETF* (continued)

Major Sales**	Proceeds USD
Jinduicheng Molybdenum Group Co Ltd	2,179,756
Lithium Americas Corp	1,553,183
Standard Lithium Ltd	993,857
MP Materials Corp	867,201
Toho Titanium Co Ltd	832,270
Liontown Resources Ltd	722,716
Lynas Rare Earths Ltd	575,404
Eramet	511,585
Tronox Holdings Plc	381,069
Zhejiang Huayou Cobalt Co Ltd	286,915
Livent Corp	254,126
Allkem Ltd	228,122
Shenghe Resources Holding Co Ltd	222,156
Minerals 260 Ltd	7,495

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Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ New China ESG UCITS ETF*

Major Purchases**	Cost USD
Nanjing King-Friend Biochemical Pharmaceutical Co Ltd	107,963
Ovctek China Inc	105,751
Muyuan Foodstuff Co Ltd	105,383
Topchoice Medical Corp	105,183
Shenzhen Mindray Bio-Medical Electronics Co Ltd	105,091
Jafron Biomedical Co Ltd	104,788
Luzhou Laojiao Co Ltd	103,150
COFCO Joycome Foods Ltd	102,180
Fu Jian Anjoy Foods Co Ltd	101,921
Xiamen Faratronic Co Ltd	101,716
Want Want China Holdings Ltd	101,177
Jiangsu King's Luck Brewery JSC Ltd	99,776
Ecovacs Robotics Co Ltd	99,129
Changchun High & New Technology Industry Group Inc	99,116
Anhui Kouzi Distillery Co Ltd	99,002
Guangzhou Kingmed Diagnostics Group Co Ltd	98,735
Shanxi Xinghuacun Fen Wine Factory Co Ltd	98,720
Proya Cosmetics Co Ltd	98,398
Autobio Diagnostics Co Ltd	98,094
Mango Excellent Media Co Ltd	98,036
Will Semiconductor Co Ltd Shanghai	97,256
Zhejiang Medicine Co Ltd	97,179
Chaozhou Three-Circle Group Co Ltd	97,005
Shanghai M&G Stationery Inc	96,246
JiuGui Liquor Co Ltd	95,691
Xiamen Intretech Inc	95,523
Wuliangye Yibin Co Ltd	95,061
Shandong Weigao Group Medical Polymer Co Ltd	94,991
Zhejiang Meida Industrial Co Ltd	94,546
Zhejiang Supor Co Ltd	94,325
Chongqing Brewery Co Ltd	94,209
LONGi Green Energy Technology Co Ltd	94,168
Zhejiang Cfmoto Power Co Ltd	93,918
Beijing Ultrapower Software Co Ltd	93,695
Tibet Cheezheng Tibetan Medicine Co Ltd	93,595
Joyoung Co Ltd	93,527
Fuyao Glass Industry Group Co Ltd	93,520
Focus Media Information Technology Co Ltd	93,445
Maccura Biotechnology Co Ltd	93,434
China Resources Sanjiu Medical & Pharmaceutical Co Ltd	93,231
Guangzhou Wondfo Biotech Co Ltd	93,100
Sichuan Swellfun Co Ltd	92,995
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	92,764
Yealink Network Technology Corp Ltd	92,739
DaShenLin Pharmaceutical Group Co Ltd	92,462
Tongcheng-Elong Holdings Ltd	91,946
China South Publishing & Media Group Co Ltd	91,792
Zhejiang Jingxin Pharmaceutical Co Ltd	91,759
Kingsoft Corp Ltd	91,638

Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ New China ESG UCITS ETF* (continued)

Major Sales**	Proceeds USD
Tonghua Dongbao Pharmaceutical Co Ltd	81,032
Shandong Weigao Group Medical Polymer Co Ltd	1,127
Zhejiang Jingxin Pharmaceutical Co Ltd	67

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Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ Smart Home Active UCITS ETF*

Major Purchases**	Cost USD
Amazon.com Inc	774,923
Nintendo Co Ltd	587,129
Alarm.com Holdings Inc	582,729
Charter Communications Inc	579,652
Microsoft Corp	574,510
Etsy Inc	570,365
Prosus NV	567,626
Shopify Inc	529,639
Pinterest Inc	511,643
JD.com Inc	504,645
Netflix Inc	470,783
Meta Platforms Inc	456,431
Airbnb Inc	454,609
eBay Inc	453,059
Logitech International SA	450,222
Sony Corp	445,652
Delivery Hero SE '144A'	429,462
Verizon Communications Inc	422,111
LHC Group Inc	404,302
Wayfair Inc	403,235
Comcast Corp	388,965
ROBLOX Corp	384,759
Masimo Corp	376,525
Electronic Arts Inc	373,986
Kahoot! ASA	369,664
Match Group Inc	367,957
Take-Two Interactive Software Inc	366,126
Zalando SE '144A'	363,795
Liberty Global Plc	360,311
Just Eat Takeaway.com NV '144A'	359,604
CrowdStrike Holdings Inc	351,473
Citrix Systems Inc	350,831
HelloFresh SE	345,812
Sonos Inc	332,684
Dell Technologies Inc	329,730
Shop Apotheke Europe NV '144A'	317,644
Zscaler Inc	312,116
VeriSign Inc	303,220
Twilio Inc	301,987
Skillsoft Corp	300,202
Peloton Interactive Inc	287,953
Cisco Systems Inc	287,194
Naked Wines Plc	281,477
Upwork Inc	272,072
DocuSign Inc	271,190
Digital Inc	269,882
Ryman Healthcare Ltd	267,577
Discovery Inc	261,180
NIKE Inc	256,418
Equinix Inc	255,119
Roku Inc	254,340
Terreno Realty Corp	251,476

Statement of Portfolio Changes (Unaudited) - VanEck Vectors™ Smart Home Active UCITS ETF* (continued)

Major Sales**	Proceeds USD
CrowdStrike Holdings Inc	281,072
Ryman Healthcare Ltd	228,739
Pinterest Inc	203,022
Peloton Interactive Inc	202,653
Shopify Inc	202,465
Upwork Inc	199,768
Roku Inc	188,634
Citrix Systems Inc	154,055
Match Group Inc	150,173
Docusign Inc	138,292
Just Eat Takeaway.com NV '144A'	130,029
Zoom Video Communications Inc	125,848
Teladoc Health Inc	116,819
ROBLOX Corp	110,677
Spotify Technology SA	65,137
Kahoot! ASA	55,900
VeriSign Inc	50,517
Electronic Arts Inc	11,214
Prosus NV	8,005
JD.com Inc	7,664

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