

VanEck VectorsTM UCITS ETFs plc

**Annual Report &
Audited Financial Statements**

For the financial year ended 31 December 2018

Company Number: 548554

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Contents

	Page
Directors and Other Information	2
Directors' Report	3
Report from the Depositary to the Shareholders	9
Investment Manager's Report	10
Independent Auditor's Report	27
Statement of Financial Position	32
Statement of Comprehensive Income	36
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	40
Statement of Cash Flows	44
Notes to the Financial Statements	48
Portfolio Listings	93
Appendix 1: Other Information (Unaudited)	134
Appendix 2: UCITS V (Unaudited)	139
Statement of Portfolio Changes (Unaudited)	141

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Directors and Other Information

Board of Directors

Mr Jon Lukomnik (USA)¹
Ms Eimear Cowhey (IRL)¹
Mr Adrian Waters (IRL)¹
Mr Adam Phillips (USA)²
Mr Jonathan R. Simon (USA)²
Mr Bruce Smith (USA)²

Registrar and Transfer Agent (Secondary Market)

Computershare Investor Services (Ireland) Limited
Heron House
Corrig Road
Sandyford Industrial Estate
Dublin 18
Ireland

Manager and Distributor

VanEck Investments Limited
25/28 North Wall Quay
Dublin 1
Ireland

Secretary

Goodbody Secretarial Limited
IFSC
North Wall Quay
Dublin 1
Ireland

Investment Manager

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

Auditors

KPMG
1 Harbourmaster Place
IFSC
Dublin 1
Ireland

Depository

BNY Mellon Trust Company (Ireland) Limited
One Dockland Central
Guild Street
IFSC
Dublin 1
Ireland

Irish Legal Advisors to the Company

A&L Goodbody
IFSC
North Wall Quay
Dublin 1
Ireland

Administrator

BNY Mellon Fund Services (Ireland) Designated Activity
Company
One Dockland Central
Guild Street
IFSC
Dublin 1
Ireland

UK Facilities Agent

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

Swiss Representative

First Independent Fund Services AG
Klausstrasse, 33
8008 Zürich
Switzerland

Swiss Paying Agent

Neue Helvetische Bank AG
Seefeldstrasse 215
8008 Zürich
Switzerland

¹Independent non-executive Director.

²Related party to Van Eck Associates Corporation.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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 2018.

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 EU 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 the financial statements have been prepared in accordance with IFRS and ensure that they contain the additional information required by the Companies Act 2014;
- assess the Company's ability to continue as a going concern; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 2011 (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (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 Fund. 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 BNY Mellon Trust Company Ireland (Limited) (the "Depositary") for safekeeping. In carrying out this duty, the Directors have delegated custody of the Company's assets to the Depositary. They have general responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the Companies Act 2014.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Directors' Report (continued)

Statement of Directors' Responsibilities (continued)

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.

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 entire Board of Directors. 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 Directors have delegated the day to day investment management and administration of the Company to Van Eck Associates Corporation (the "Investment Manager") and to BNY Mellon Fund Services (Ireland) Designated Activity Company (the "Administrator") respectively.

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 Investments Limited (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 One Dockland Central, Guild Street, International Financial Services Centre, Dublin 1.

Corporate Governance Statement

Introduction and Background

The Directors of Van Eck 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 25/28 North Wall Quay, Dublin 1, Ireland and may be obtained from the Companies Registration Office in Ireland;

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Directors' Report (continued)

Corporate Governance Statement (continued)

Introduction and Background (continued)

- Companies Act 2014, as amended, which is available on the website, www.irishstatutebook.ie;
- The Central Bank of Ireland pursuant to Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (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.

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 Investment Manager and the Administrator. The Directors also have an annual process to ensure that appropriate measures are taken to consider and address the shortcomings identified and measures recommended by the independent auditor.

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

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

The convening and conduct of shareholder meetings are governed by the Articles of Association of the Company and the Companies Act 2014. Although the Directors may convene an extraordinary general meeting of the Company at any time, the Directors are required to convene an annual general meeting of the Company within eighteen months of incorporation and fifteen months of the date of the previous annual general meeting thereafter. Shareholders representing not less than one-tenth of the paid up share capital of the Company may also request the Directors to convene a shareholder meeting.

Not less than twenty one days notice of every annual general meeting and any meeting convened for the passing of a special resolution must be given to shareholders and 14 days notice must be given in the case of any other general meeting unless the auditors of the Company and all the shareholders of the Company entitled to attend and vote agree to shorter notice.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Directors' Report (continued)

Corporate Governance Statement (continued)

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

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 fund or class.

Board composition

The Company has no employees. The Board currently consist of six non-executive Directors. Details about the Directors are available from the sales prospectus. The Board consider this a sufficient size to oversee adequately the operations of the Company. Three Directors (Mrs. Eimear Cowhey, 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. The other three Directors are employees of the Investment Manager. As demonstrated in the Directors' biographies in the Company 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 Van Eck Investments Limited (the "Manager"). The Manager is responsible for day-to-day management, administration and distribution of the Company and its Funds. The Manager has appointed Van Eck Associates Corporation and Think ETF Asset Management B.V. as the investment management of the Funds (the "Investment Managers"). The Investment Managers operate pursuant to the terms of their respective investment management agreements, guidelines determined by the Manager and as detailed in the Company's prospectus and the supplements relating to the Funds. The Investment Managers have direct responsibility for the decisions relating to the day-to-day operation of the Funds and is accountable to the Board of the Manager and the Company for the investment performance of the Funds.

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

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 2011) as amended), the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities (Regulations 2015 (as amended)) and the Companies Act 2014 (as amended). 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.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Directors' Report (continued)

Corporate Governance Statement (continued)

Board Diversity (continued)

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

The Board will be putting a Diversity Policy in place as regards gender representation on the Board.

The Board has regard to the various requirements set out above when considering any prospective new appointments to the Board. No such appointments were made in the financial year to 31 December 2018.

Directors and Secretary

The Directors as at 31 December 2018 and throughout the financial year then ended are listed in Directors and Other Information on page 2. Goodbody Secretarial Limited held the office of secretary (the "Secretary") throughout the financial year.

Directors' and Secretary's Interests in Shares and Contracts

The Directors, Secretary and their families had no interests in the shares of the Company at 31 December 2018. No Director 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.

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 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 pursuant to 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 2015 (collectively the "Central Bank UCITS Regulations"). The Company and its initial sub-funds were authorised by the Central Bank on 8 December 2014.

The investment objective of each sub-fund is to seek to provide shareholders with a return linked to a reference index.

The Investment 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, interest rate, currency 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 is described in the financial statements on pages 32 to 33. In addition, the Investment Manager's Report sets out the objectives of VanEck Vectors™ Junior Gold Miners UCITS ETF,

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Directors' Report (continued)

Principal Risks and Uncertainties (continued)

VanEck Vectors™ Gold Miners UCITS ETF, VanEck Vectors Morningstar US Wide Moat UCITS ETF, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, 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 and VanEck Vectors™ Global Mining UCITS ETF (the "sub-funds") 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.

Potential Implication of Brexit

On 23 June 2016 a referendum was held in the United Kingdom in which a majority voted that the UK should leave the EU. On 29 March 2017, the UK Government exercised its right under Article 50 of the Treaty of the European Union ("Article 50") to leave the EU. This was initially due to have taken effect on 29 March 2019, although was subsequently extended; to 22 May 2019 should the UK parliament agree the Article 50 withdrawal agreement, or 12 April 2019 should it not. In the absence of any other outcomes, the later scenario would result in the UK leaving the EU on 12 April 2019 without any transitional arrangements in place. Whilst the medium to long-term consequences of the decision to leave the EU remain uncertain in any scenario, there could be short-term volatility which could have a negative impact on general economic conditions, business and consumer confidence in both the UK and EU, which may in turn have negative political, economic and market impacts more widely. The longer-term consequences may be affected by the terms of any future arrangements the UK has with the remaining member states of the EU. Among other things, the UK's decision to leave the EU could lead to changes in the law and tax treatment of funds, instability in the equity and foreign exchange markets, including volatility in the value of the pound sterling or the euro. The ICAV/Company has an authorised EU management company, VanEck Investments Limited, and has engaged a firm to apply on its behalf under the Temporary Permissions Regime to the Financial Conduct Authority to enable the distribution of the UCITS post Brexit in the UK.

Significant Events During the Financial Year

For further details on Significant Events During the Financial Year please refer to Note 15.

Subsequent Events After the Financial Year End

For further details on Significant Events After the Financial Year End please refer to Note 16.


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 year ended 31 December 2018 or 31 December 2017.

Independent Auditors

KPMG have expressed their willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

On behalf of the board of Directors:

Director: 

Director: 

Date: 2 April 2019

Report from the Depositary to the Shareholders

For the period from 1 January to 31 December 2018 (the "Period")

BNY Mellon Trust Company (Ireland) Limited (the "Depositary" "us", "we", or "our"), has enquired into the conduct of VanEck Vectors™ UCITS ETFs plc (the "Company") for the Period ended 31 December 2018, in its capacity as depositary to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company, in accordance with our role as depositary to the Company 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 of the of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the "Regulations").

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 constitutional documentation and the Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not been so managed, we as depositary must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties 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 its constitutional documentation and the appropriate 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 Period, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Memorandum and Articles of Association and by the Regulations; and

(ii) otherwise in accordance with the provisions of the constitutional documentation and the Regulations.



For and on behalf of BNY Mellon Trust Company (Ireland) Limited,
One Dockland Central,
Guild Street,
IFSC,
Dublin 1.

Date: 2 April 2019



VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Investment Manager's Report

MARKET REPORT

Gold Miners

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

- For the period from 1 January 2018 to 31 December 2018, VanEck Vectors™ Gold Miners UCITS ETF and VanEck Vectors™ Junior Gold Miners UCITS ETF returned -9.02% and -11.80% respectively.
- Both major gold miners and their junior peers had a roller coaster year. Despite fitful recoveries in the last three to four months of the year, neither recovered from the severe sell-off groups experienced through July and the first half of August.
- Over the 12 month period, the price of gold fell (on the back of a stronger U.S. Dollar and rising U.S. interest rates).
- Among the larger mining stocks, Canadian companies, with the largest average country weighting, detracted the most from performance. Companies in Australia contributed the most to performance. The situation was similar among the juniors, with Australia the strongest contributor, followed by South Africa. Canada detracted by far the most from performance.
- Early in December the gold price gained with other commodities when President Donald Trump and China's President Xi Jinping communicated a pause in their trade conflict. Gold then rose to six-month highs following the Federal Reserve's decision to raise rates on December 19.
- Since the stock market peaked on September 21, gold has outperformed West Texas Intermediate (WTI) crude oil by 42% and the NYSE Arca Gold Miners Index (GDMNTR) has outperformed the S&P 500® Index by 27%.
- Excluding December, it was a difficult year for gold and gold stocks. The U.S. Dollar was stronger than expected in 2018, which created a major headwind for gold. The U.S. economy received a boost from the Trump tax cuts and deficit spending, resulting in strong growth, low unemployment, and an annual gain of 4% for the U.S. Dollar Index (DXY). Investors showed little interest in gold investments amid the booming economy and stock market highs.
- Weak fundamentals caused the gold price to fall through technical support to its yearly low of \$1,160 in August. However, gold cut its losses late in the year, as market sentiment seemed to change to favour gold. Gold ended 2018 with an annual loss of just \$20 (-1.6%).

Morningstar US Wide Moat

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

- For the period from 1 January 2018 to 31 December 2018, VanEck Vectors Morningstar US Wide Moat UCITS ETF returned -1.60%.
- U.S. moat companies rebounded in April, with the U.S.-oriented Morningstar® Wide Moat Focus IndexSM (MWMFTR) leading the broad U.S. market as represented by the S&P 500® Index (1.47% vs. 0.38%, respectively).

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Investment Manager's Report (continued)

MARKET REPORT (continued)

Morningstar US Wide Moat (continued)

- The healthcare sector became a boon for the U.S. Moat Index in April following a period of negative influence on the index. The sector overweight was the biggest contributor to index performance for the month, led by CVS Health Corp. (CVS US). CVS reported a strong first quarter shortly after the end of the month, which had followed steep declines in the company's stock price earlier in the year. The company reported increases in revenue across all segments as investors are now looking forward to the expected closing of its acquisition of Aetna, according to Morningstar analysts. McKesson Corp. (MCK US) and Express Scripts Holding Co. (ESRX US) were two other healthcare standouts. Materials companies also contributed positively to U.S. Moat Index returns while consumer staples were the main sore spot. PepsiCo Inc. (PEP US), Procter & Gamble Co. (PG US), and The Hershey Co. (HSY US) all struggled.
- Domestic moat companies, as represented by the Morningstar® Wide Moat Focus IndexSM, lagged the S&P 500® Index (1.25% vs. 2.41%, respectively) until end of May.
- The healthcare sector reversed its fortunes from April to become the Index's leading detractor in May. Cardinal Health (CAH US), CVS Health Corp. (CVS US), McKesson Corp. (MCK US), and AmerisourceBergen Corp. (ABC US) were all among the bottom performing companies in the Index.
- Microchip Technology Inc. (MCHP US) revised higher revenue and earnings guidance following the closing of its acquisition of Microsemi. Lowe's Companies Inc. (LOW US) finally began to see its spring customer traffic increase following a cold start to the season, and Morningstar raised its fair value estimate from \$90 per share to \$94. The U.S. Moat Index's only energy company, Cheniere Energy Inc. (LNG US), continues to be well positioned in the current liquefied natural gas environment, performing well in May.
- The Morningstar® Wide Moat Focus IndexSM (MWMFTR, or "U.S. Moat Index") displayed strength in October relative to U.S. large cap stocks as represented by the Morningstar® US Large Cap IndexSM. The October selloff across U.S. stocks, particularly pronounced in the tech sector, wiped out a significant portion of U.S. market gains thus far in 2018. Consumer staples and utilities stocks were the only U.S. large cap sectors to post positive returns in October.
- The U.S. Moat Index has managed to outpace U.S. large cap stocks in 2018 despite a significant underweight to the information technology sector. The index has made up for this missing portion of total return with a variety of exposures in the portfolio.
- As the largest weighting, health care has naturally been the top contributor to index returns this year, but strong returns from communications services and consumer staples companies and modest exposure to energy has made up for the high momentum tech underweight.

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 2018 to 31 December 2018, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF returned -7.85%.
- Rising rates and a stronger Dollar drove much of the narrative in the market 2018.
- Emerging markets local currency bond investors have endured a loss of nearly 10% this year, driven almost entirely by foreign currency depreciation.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Investment Manager's Report (continued)

MARKET REPORT (continued)

Emerging Markets Government Debt (continued)

- About one-third of the J.P. Morgan GBI-EM Global Core Index is comprised of currencies that have lost more than 10% against the U.S. Dollar, with the most extreme examples being the Argentine Peso and the Turkish Lira, down 50% and 40%, in 2018. Only the Thai Baht and Mexican Peso have experienced gains this year.
- Following the selloff in 2018, spreads and yields of certain emerging markets debt sectors are now higher than, or in-line with, historical averages. Local currency bond yields came back above 3-year and 5-year averages and at their 10-year average, which includes both the financial crisis and taper tantrum over the period. Emerging markets corporate high yield spreads have risen significantly over the past three months, and have approached 3-year and 5-year averages, but are still far below the 10-year average, reflecting much improved credit conditions globally.
- Many currencies are near their lowest level versus the U.S. Dollar in over a decade. On a real effective exchange rate basis, which accounts for different price levels versus a country's trading partners, 2018 levels were also down relative to historical averages.
- Hard currency sovereign debt has performed similarly to local sovereign bonds in the first half of the 2018.
- Currency rates are well below historical averages and yields are in line with historical averages.
- Bonds of the Dominican Republic entered the index in 2018.

Emerging Markets Corporate Debt

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

- For the period from 20 March 2018 to 31 December 2018, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF returned -2.02%.
- Following the selloff in 2018, spreads and yields of certain emerging markets debt sectors are now higher than, or in-line with, historical averages.
- Emerging markets corporate high yield spreads have risen significantly over Q3 2018, and have approached 3-year and 5-year averages, but are still far below the 10-year average, reflecting much improved credit conditions globally.
- Emerging markets high yield corporate bond yields have widened significantly over the second quarter of the year and provide a yield pickup over U.S. high yield of 1.1% (as of July 20, 2018).
- Emerging markets high yield corporate bonds offer investors exposure to corporations, quasi-sovereign, and agency issuers from emerging markets countries.
- After briefly dipping below US High Yield spreads, Emerging markets High Yield corporate spreads widened significantly beginning around May as Emerging markets in general began to selloff. At one point, the spread between US and Emerging markets High Yield corporate bonds exceeded 200bps, and ended the year with 70 bps pickup as US High Yield sold off.
- Emerging markets high yield corporate bonds have historically provided a yield advantage over their U.S. counterparts, though the relationship has inverted several times historically.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Investment Manager's Report (continued)

MARKET REPORT (continued)

Natural Resources

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

- For the period from 1 January 2018 to 31 December 2018, VanEck Vectors™ Natural Resources UCITS ETF returned -10.86%. For the period from 18 April 2018 to 31 December 2018, VanEck Vectors™ Global Mining UCITS ETF returned -16.20%.
- The consumer discretionary sector was the single sector to contribute positively to returns. Companies in the materials, energy, and consumer staples sectors detracted the most from performance. Companies in the U.S. detracted by far the most from performance, while those from Russia contributed the most to performance.
- During 2018, agribusiness stocks essentially moved sideways, without any major ups or downs, until early-December. Thereafter they declined precipitously, before a brief recovery in the final week of the year.
- Following a lackluster first six months in 2018, after the end of June the performance of coal stocks declined slowly, if fitfully, through mid-November. Thereafter they experienced a significant decline.
- The performance of global alternative energy stocks during the 12 month period was negative.
- The big shock to the growth story came with concerns about European and Chinese growth in the summer of 2018. These, together with both unstable politics and weaker bank balance sheets became obstacles to monetary policy normalisation. This resulted in U.S. Dollar strength and emerging markets equity weakness. In addition, rather than continuing to “grind” higher, commodities were hit by China worries and other factors and had a disappointing year.

US Preferred Stocks

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

- For the period from 1 January 2018 to 31 December 2018, VanEck Vectors™ Preferred US Equity UCITS ETF returned -5.31%.
- Preferred securities are considered hybrid securities because they have features of both debt and equity securities. Historically, a company's preferred securities have offered higher yields than either its common stock or its senior debt. The Wells Fargo® Hybrid and Preferred Securities Aggregate Index (WAGG) tracks the performance of non-convertible U.S. preferred securities issued by companies that are listed on U.S. exchanges.

Fallen Angels

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

- For the period from 19 March 2018 to 31 December 2018, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF returned -3.68%.
- Fallen angel bonds are feeling the influence of U.S. monetary policy and the geopolitical environment. Credit quality and sector weights have been key performance drivers in the first half of 2018 while somewhat offsetting one another.
- Fallen angel bond performance is mainly driven by higher average credit quality, sector differentiation, and potential value from discounted bonds as they are downgraded to high yield status.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Investment Manager's Report (continued)

MARKET REPORT (continued)

Fallen Angels (continued)

- Fallen angels have underperformed broad high yield year-to-date till May. That's largely because of the high BB concentration, which tends to benefit when high yield sells off due to credit concerns. But this particular start of the year, it's been duration that's hurt for the most part rather than spreads.
- Fallen angels warrant distinction for an embedded value proposition that is not common to all of high yield. Fallen angels also tend to have a higher rate of ascension to investment grade than original-issue high yield bonds.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Investment Manager's Report (continued)

FUND REPORT

Investment Objective

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

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

Fund Performance

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

Fund	Fund performance (%)	Index performance (%)	Performance differential (%)
VanEck Vectors™ Junior Gold Miners UCITS ETF	-11.80	-11.25	-0.55
VanEck Vectors™ Gold Miners UCITS ETF	-9.02	-8.54	-0.48
VanEck Vectors Morningstar US Wide Moat UCITS ETF	-1.60	-0.74	-0.86
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	-7.85	-6.90	-0.95
VanEck Vectors™ Natural Resources UCITS ETF	-10.86	-10.43	-0.43
VanEck Vectors™ Preferred US Equity UCITS ETF	-5.31	-4.41	-0.90
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF*	-3.68	-3.62	-0.06
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF*	-2.02	-2.61	0.59
VanEck Vectors™ Global Mining UCITS ETF*	-16.20	-15.81	-0.39

The fund returns are based on the calculated ending net asset value ("NAV") for the financial period under review.

The fund returns are net of management fees.

**VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF's inception date is 19 March 2018. VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF's inception date is 20 March 2018. VanEck Vectors™ Global Mining UCITS ETF's inception date is 18 April 2018. The Funds performance and indices performance do not cover the entire reported period.*

Tracking Error

The realised tracking error is the annualised standard deviation of the difference in daily returns between a 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 Fund and its index under normal market conditions.

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

In addition to the above, the Funds may also have a tracking error due to withholding tax charged to the 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 Funds with various tax authorities, any benefits obtained by the Funds under a tax treaty or any securities lending activities carried out by the Funds.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Investment Manager's Report (continued)

FUND REPORT (continued)

Tracking Error (continued)

The table below shows the anticipated annual tracking error of the Funds against the realised tracking error of the Funds. Realised tracking error is an annualized figure calculated using data from the preceding 12 months observation period. Where a fund has not been trading for 12 months, the table shows the annualized tracking error since inception (applicable to VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF and VanEck Vectors™ Global Mining UCITS ETF).

Fund	Anticipated Tracking Error 1 year	Realised Tracking Error 1 year
VanEck Vectors™ Junior Gold Miners UCITS ETF	Up to 1.0%	0.10%
VanEck Vectors™ Gold Miners UCITS ETF	Up to 0.5%	0.22%
VanEck Vectors Morningstar US Wide Moat UCITS ETF	Up to 0.5%	0.06%
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 2.5%	1.16%
VanEck Vectors™ Natural Resources UCITS ETF	Up to 1.0%	0.35%
VanEck Vectors™ Preferred US Equity UCITS ETF	Up to 1.0%	0.18%
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	Up to 1.5%	0.58%
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	Up to 1.5%	1.20%
VanEck Vectors™ Global Mining UCITS ETF	Up to 1.0%	0.57%

Performance Comparison

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

Commencement date for Performance Comparison

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Investment Manager's Report (continued)

FUND REPORT (continued)

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

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

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



Total Return	Share Price	NAV	GDMNTR
One Year	-10.19%	-9.02%	-8.54%
Five Year	n/a	n/a	4.86%
Life* (annualised)	2.52%	2.77%	3.31%
Life* (cumulative)	9.84%	10.86%	13.06%

*since 25 March 2015

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Investment Manager's Report (continued)

FUND REPORT (continued)

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

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

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

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



Total Return	Share Price	NAV	MVGDXJTR
One Year	-12.91%	-11.80%	-11.25%
Five Year	n/a	n/a	5.58%
Life* (annualised)	6.06%	6.29%	7.00%
Life* (cumulative)	24.85%	25.88%	29.10%

*since 25 March 2015

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

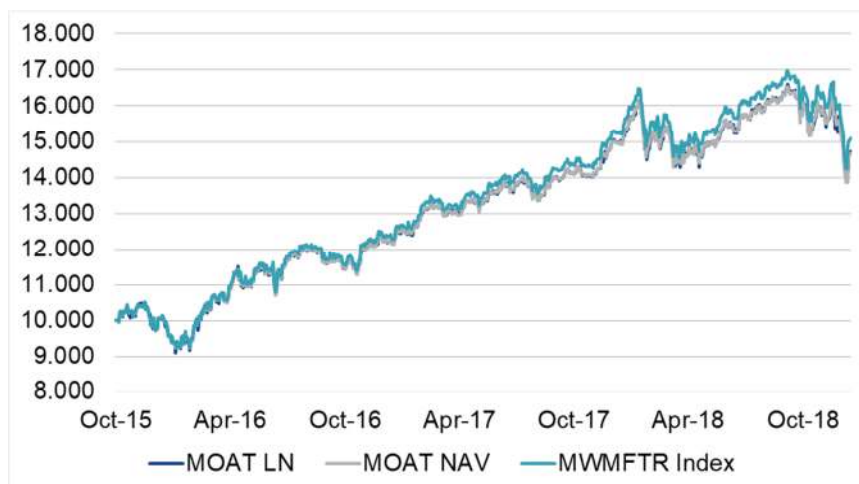
Investment Manager's Report (continued)

FUND REPORT (continued)

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

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

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



Total Return	Share Price	NAV	MWMFTR
One Year	-2.10%	-1.60%	-0.74%
Five Year	n/a	n/a	57.86%
Life* (annualised)	12.79%	12.67%	13.66%
Life* (cumulative)	47.18%	46.69%	50.86%

*since 16 October 2015

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Investment Manager's Report (continued)

FUND REPORT (continued)

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

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

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



Total Return	Share Price	NAV	GBIEMCOR
One Year	-8.44%	-7.85%	-6.90%
Five Year	n/a	n/a	-4.61%
Life* (annualised)	-0.87%	-0.69%	0.27%
Life* (cumulative)	-0.89%	-0.93%	0.02%

*since 7 April 2017

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

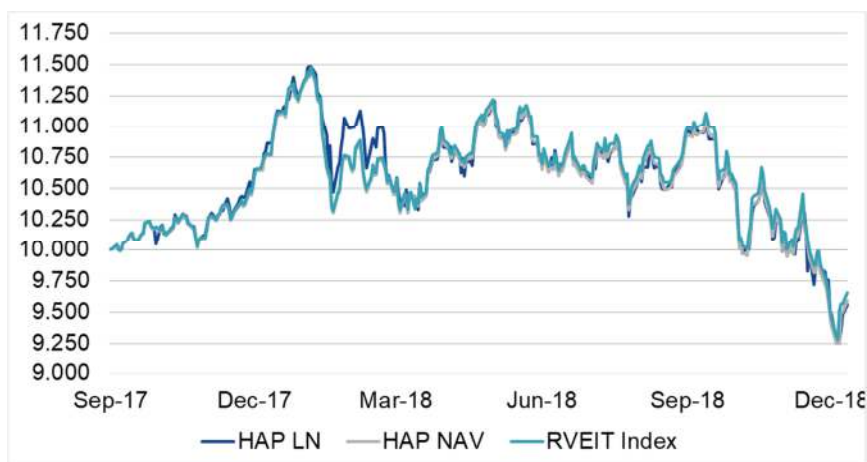
Investment Manager's Report (continued)

FUND REPORT (continued)

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

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

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



Total Return	Share Price	NAV	RVEIT
One Year	-11.96%	-10.86%	-10.43%
Five Year	n/a	n/a	-1.81%
Life* (annualised)	-3.47%	-3.21%	-2.72%
Life* (cumulative)	8.05%	7.28%	7.74%

*since 21 September 2017

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

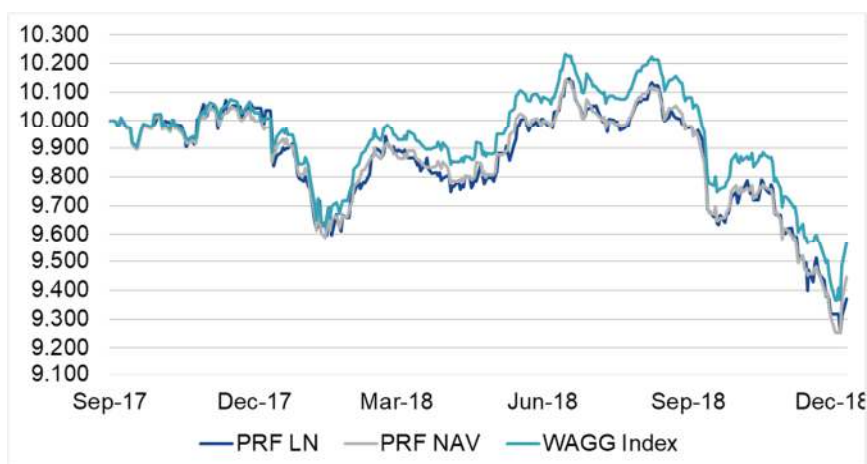
Investment Manager's Report (continued)

FUND REPORT (continued)

The **Wells Fargo® Hybrid and Preferred Securities Aggregate Index (WAGG)** tracks the performance of non-convertible U.S. preferred securities issued by companies that are listed on U.S. exchanges. The VanEck Vectors™ Preferred US Equity UCITS ETF (the "Fund") is not sponsored, endorsed, or advised by Wells Fargo & Company, Wells Fargo Securities, LLC (together, "Wells Fargo"), the Index Calculation Agent, NYSE Arca, or any of their subsidiaries and affiliates. WELLS FARGO AND INDEX CALCULATION AGENT DO NOT GUARANTEE THE ACCURACY AND/OR COMPLETENESS OF ANY DATA SUPPLIED BY THEM OR OF THE INDEX UNDERLYING THE ETF AND MAKE NO WARRANTY AS TO THE RESULTS TO BE OBTAINED FROM INVESTING IN THE ETF OR IN THE INDEX.

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

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



Total Return	Share Price	NAV	WAGG
One Year	-6.64%	-5.31%	-4.41%
Five Year	n/a	n/a	34.30%
Life* (annualised)	-4.98%	-4.39%	-3.43%
Life* (cumulative)	-6.30%	-5.56%	-4.34%

*since 22 September 2017

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

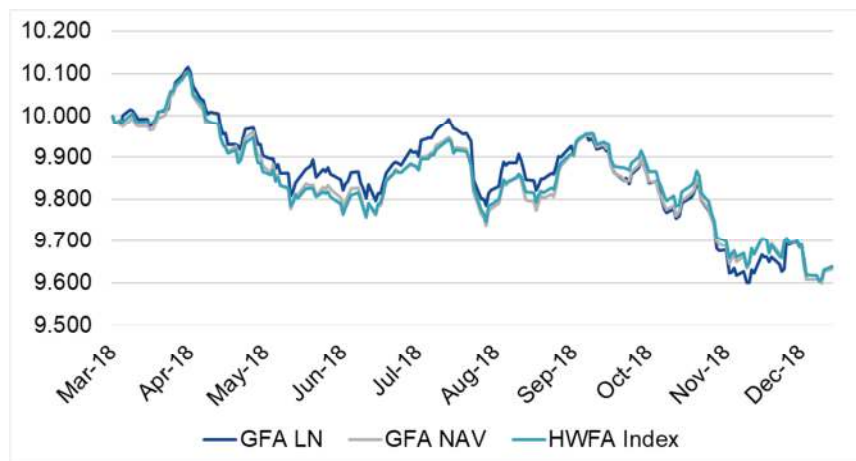
Investment Manager's Report (continued)

FUND REPORT (continued)

The **ICE BofAML Global Fallen Angel High Yield Index (HWFA)** is comprised of below investment grade corporate bonds denominated in U.S. Dollar, Canadian Dollar, British pound sterling and Euro, that were rated investment grade at the time of issuance and that are publicly issued in the major domestic or eurobond markets. ICE Data Indices, LLC and its affiliates ("ICE Data") indices and related information, the name "ICE Data", and related trademarks, are intellectual property licensed from ICE Data, and may not be copied, used, or distributed without ICE Data's prior written approval. The Fund have not been passed on as to its legality or suitability, and is not regulated, issued, endorsed, sold, guaranteed, or promoted by ICE Data. ICE DATA MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF 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 USD 10,000 (Since inception, 19 March 2018)

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



Total Return	Share Price	NAV	HWFA
One Year	n/a	n/a	-3.49%
Five Year	n/a	n/a	24.95%
Life* (annualised)	-4.57%	-4.66%	-4.58%
Life* (cumulative)	-3.61%	-3.68%	-3.62%

*since 19 March 2018

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

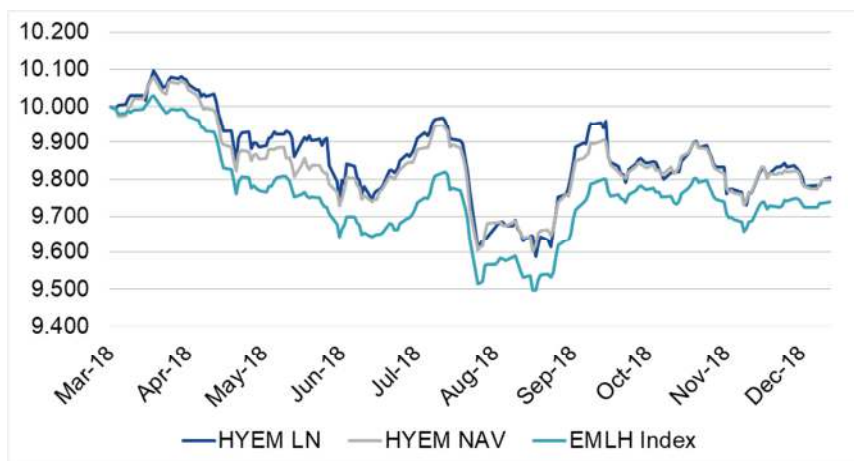
Investment Manager's Report (continued)

FUND REPORT (continued)

The **ICE BofAML Diversified High Yield US Emerging Markets Corporate Plus Index (EMLH)** is comprised of U.S. Dollar-denominated bonds issued by non-sovereign emerging markets issuers that are rated below investment grade and that are issued in the major domestic and Eurobond markets. ICE Data Indices, LLC and its affiliates ("ICE Data") indices and related information, the name "ICE Data", and related trademarks, are intellectual property licensed from ICE Data, and may not be copied, used, or distributed without ICE Data's prior written approval. The Fund have not been passed on as to its legality or suitability, and is not regulated, issued, endorsed, sold, guaranteed, or promoted by ICE Data. ICE DATA MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE INDICES, INDICES VALUES OR ANY DATA INCLUDED THEREIN. IN NO EVENT SHALL ICE DATA HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, DIRECT, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

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

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



Total Return	Share Price	NAV	EMLH
One Year	n/a	n/a	-3.20%
Five Year	n/a	n/a	24.62%
Life* (annualised)	-2.49%	-2.56%	-3.32%
Life* (cumulative)	-1.96%	-2.02%	-2.61%

*since 20 March 2018

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

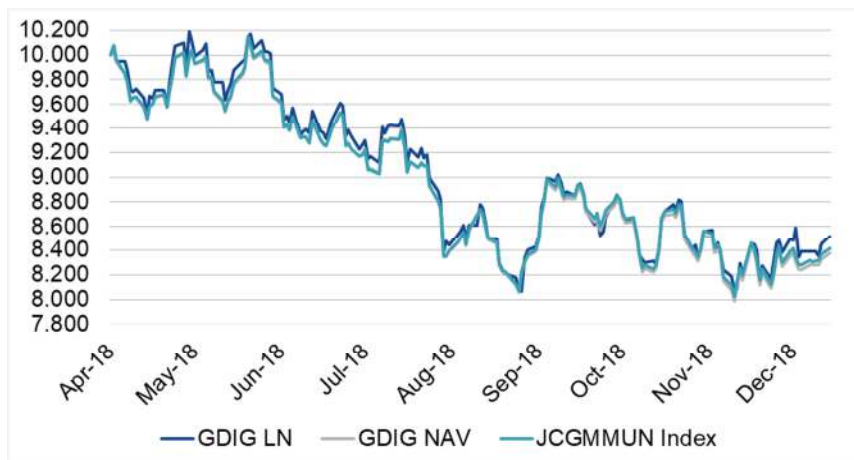
Investment Manager's Report (continued)

FUND REPORT (continued)

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

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

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



Total Return	Share Price	NAV	JCGMMUN
One Year	n/a	n/a	-13.59%
Five Year	n/a	n/a	-7.20%
Life* (annualised)	-20.36%	-22.19%	-21.69%
Life* (cumulative)	-14.81%	-16.20%	-15.81%

*since 18 April 2018

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Investment Manager's Report (continued)

FUND REPORT (continued)

Calendar Year Performance

The following table shows the performance of the Funds and their underlying indices on a calendar year basis (31 December 2017 – 31 December 2018).

Fund Name	Fund performance (%)	Index (%)
VanEck Vectors™ Junior Gold Miners UCITS ETF	-11.80	-11.25
VanEck Vectors™ Gold Miners UCITS ETF	-9.02	-8.54
VanEck Vectors Morningstar US Wide Moat UCITS ETF	-1.60	-0.74
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	-7.85	-6.90
VanEck Vectors™ Natural Resources UCITS ETF	-10.86	-10.43
VanEck Vectors™ Preferred US Equity UCITS ETF	-5.31	-4.41
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF*	-3.68	-3.62
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF*	-2.02	-2.61
VanEck Vectors™ Global Mining UCITS ETF*	-16.20	-15.81

The fund returns are based on the calculated ending net asset value ("NAV") for the financial period under review.

**VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF's inception date is 19 March 2018. VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF's inception date is 20 March 2018. VanEck Vectors™ Global Mining UCITS ETF's inception date is 18 April 2018. The Funds performance and indices performance do not cover the entire reported period.*

Important information on performance

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

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

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

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

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

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

Date: 21 January 2019

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

1 Opinion

We have audited the English language financial statements of VanEck Vectors™ UCITS ETFs Plc ("the Fund") for the year ended 31 December 2018 which comprise of 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 and the related notes, including the basis of preparation and 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 (EU).

Opinion under International Standards on Auditing (Ireland) (ISAs (Ireland))

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Fund as at 31 December 2018 and of its changes in net assets attributable to holders to redeemable participating shares for the year then ended;
- have been properly prepared in accordance with IFRS as adopted by the (EU); and
- 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 2015.

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 2018 and the results of its operations and its cash flows for the year then ended in accordance with IFRS as adopted by the EU and applicable law.

Basis for opinion

We conducted our audit in accordance with applicable law and ISAs (Ireland) and US GAAS. Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section of our report.

We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion. Our audit opinion is consistent with our report to the audit committee. We were appointed as auditor of the Fund by the directors on 28 August 2014 and completed a first year dormant audit of the Fund for the period ended 31 December 2014. The period of total uninterrupted engagement for the EU Public Interest Entity is 4 years ended 31 December 2018. 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, together with the American Institute of Certified Public Accountants (AICPA) Code of Professional Conduct. No non-audit services prohibited by the required ethical standards were provided.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

2 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 matter, is as follows:

Valuation and ownership of financial Assets at fair value through profit and loss \$321,144,674 (31 December 2017: \$263,262,392)

Note 2 – Significant Accounting Policies and Note - 3 Financial Risk Management

The key audit matter: *Valuation and Ownership of Investments*

The Fund's transferable securities investments which are 99% of total assets (by value) are considered to be the key driver of the Fund's capital and revenue performance. We do not consider these investments to be at high risk of significant misstatement, or to be subject to a significant level of judgement, because they comprise liquid, quoted investments. However, due to their materiality in the context of the financial statements as a whole, they are considered of most significance in the audit of the financial statements. Due to the size of the portfolio and the fact that the transferable securities are the main asset owned by the Fund, there is a risk that the investments within the portfolio may not exist or be owned by the Fund at year end.

How the matter was addressed in our audit

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

- documenting the processes in place to record investment transactions and to value the portfolio;
- agreeing the valuation of 100% of the quoted investments in the portfolio to externally quoted prices; and
- assessing the existence and ownership of all investments at year end by obtaining an independent third party confirmation directly from the Depositary and agreeing it to the schedule of investments held at year end.

No material misstatements were noted as part of our testing.

3 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 US\$3.2 million (31 December 2017: US\$2.6 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 2018, which we consider to be one of the principal considerations for members of the Fund in assessing the financial performance of the Fund. 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 Company was undertaken to the materiality level specified above and was all performed by a single engagement team in Dublin.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

4 We have nothing to report on going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

5 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, Investment Manager's Report, Appendix 1: Other Information (Unaudited), Appendix 2: UCITS V (Unaudited) and Statement of Portfolio Changes (Unaudited) other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

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

Based solely on our work on the other information;

- 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 page 4 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) Regulation 2017.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

6 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 statement of financial position and profit and loss account is in agreement with the accounting records.

7 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.

8 Respective responsibilities

Director's responsibilities

As explained more fully in their statement set out on pages 3 and 4, 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 US GAAS

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

Auditor's responsibilities in accordance with ISA (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 not just those directly affecting the financial statements.

A fuller description of our responsibilities per ISA (Ireland) is provided on IAASA's website at https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

Auditor's responsibilities in accordance with US GAAS

In addition, in accordance with our letter of engagement dated 27 September 2018, we have agreed to audit and express an opinion on these financial statements in accordance with U.S. GAAS.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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


8 Respective responsibilities (continued)

Auditor's responsibilities in accordance with US GAAS (continued)

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with U.S. GAAS. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit performed in accordance with U.S. GAAS involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

9 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.


Jorge Fernandez Revilla
KPMG
1 Harbourmaster Place
IFSC
Dublin 1
Ireland

Date: 2 April 2019

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Statement of Financial Position

		VanEck Vectors [™] Junior Gold Miners UCITS ETF	VanEck Vectors [™] Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors [™] J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Vectors [™] Natural Resources UCITS ETF
		Financial year ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$
	Notes					
Assets						
Cash and cash equivalents	2(m),6	4,629,562	100,263	—	155,658	12,800
Financial assets at fair value through profit or loss:	2(b)					
Transferable securities		72,160,135	140,693,298	42,451,856	50,040,115	1,911,020
Dividends receivable	2(k)	26,545	53,465	102,497	47,802	3,026
Interest receivable		—	—	—	896,273	—
Securities sold receivable		—	—	643,727	391,910	58
Total Current Assets		76,816,242	140,847,026	43,198,080	51,531,758	1,926,904
Liabilities						
Bank overdraft	6	—	—	(639,485)	—	—
Total fee payable	9	(33,726)	(59,580)	(18,082)	(12,870)	(828)
Other payable		—	—	—	(17,930)	(8)
Securities purchased payable		—	—	—	(457,849)	(7,692)
Total Current Liabilities		(33,726)	(59,580)	(657,567)	(488,649)	(8,528)
Net assets attributable to holders of redeemable participating shares		76,782,516	140,787,446	42,540,513	51,043,109	1,918,376

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Statement of Financial Position (continued)

		VanEck Vectors™ Preferred US Equity UCITS ETF	VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF ¹	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF ²	VanEck Vectors™ Global Mining UCITS ETF ³	Company Total
		Financial year ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$
Assets	Notes					
Cash and cash equivalents	2(m),6	11,110	253,392	283,464	3,809	5,450,058
Financial assets at fair value through profit or loss:	2(b)					
Transferable securities		1,873,261	5,591,308	4,333,536	2,090,145	321,144,674
Dividends receivable	2(k)	5,131	—	—	2,010	240,476
Interest receivable		—	95,631	75,569	—	1,067,473
Securities sold receivable		—	78,000	26,000	—	1,139,695
Total Current Assets		1,889,502	6,018,331	4,718,569	2,095,964	329,042,376
Liabilities						
Bank overdraft	6	—	—	—	—	(639,485)
Total fee payable	9	(655)	(1,969)	(1,532)	(877)	(130,119)
Other payable		—	—	—	—	(17,938)
Securities purchased payable		—	(237,323)	(209,716)	—	(912,580)
Total Current Liabilities		(655)	(239,292)	(211,248)	(877)	(1,700,122)
Net assets attributable to holders of redeemable participating shares		1,888,847	5,779,039	4,507,321	2,095,087	327,342,254

¹ Launched on 19 March 2018.

² Launched on 20 March 2018.

³ Launched on 18 April 2018.

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

On behalf of the Board of Directors,

Director:

Date: 2 April 2019

Director:

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Statement of Financial Position (continued)

		VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF ¹	VanEck Vectors™ Natural Resources UCITS ETF ²
		Financial year ended 31 December 2017 US\$	Financial year ended 31 December 2017 US\$	Financial year ended 31 December 2017 US\$	Financial period ended 31 December 2017 US\$	Financial period ended 31 December 2017 US\$
	Notes					
Assets						
Cash and cash equivalents	2(m),6	40,767	84,449	14,782	71,024	2,189
Financial assets at fair value through profit or loss:	2(b)					
Transferable securities		72,761,779	109,614,271	25,312,588	51,529,666	1,072,887
Dividends receivable	2(k)	10,640	7,982	25,667	—	1,383
Interest receivable		—	—	—	904,323	—
Securities sold receivable		—	—	—	850,504	—
Total Current Assets		72,813,186	109,706,702	25,353,037	53,355,517	1,076,459
Liabilities						
Total fee payable	9	(29,607)	(45,264)	(9,815)	(18,102)	(415)
Other payable		—	—	—	(15,453)	(5)
Securities purchased payable		—	—	—	(760,427)	—
Total Current Liabilities		(29,607)	(45,264)	(9,815)	(793,982)	(420)
Net assets attributable to holders of redeemable participating shares		72,783,579	109,661,438	25,343,222	52,561,535	1,076,039

¹ Launched on 7 April 2017.

² Launched on 21 September 2017.

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Statement of Financial Position (continued)

		VanEck Vectors TM Preferred US Equity UCITS ETF ³	Company Total
		Financial period ended 31 December 2017 US\$	Financial year ended 31 December 2017 US\$
	Notes		
Assets			
Cash and cash equivalents	2(m),6	14,155	227,366
Financial assets at fair value through profit or loss:	2(b)		
Transferable securities		2,971,201	263,262,392
Dividends receivable	2(k)	7,937	53,609
Interest receivable		—	904,323
Securities sold receivable		—	850,504
Total Current Assets		2,993,293	265,298,194
Liabilities			
Total fee payable	9	(979)	(104,182)
Other payable		—	(15,458)
Securities purchased payable		—	(760,427)
Total Current Liabilities		(979)	(880,067)
Net assets attributable to holders of redeemable participating shares		2,992,314	264,418,127

³ Launched on 22 September 2017.

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Statement of Comprehensive Income

		VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Vectors™ Natural Resources UCITS ETF
		Financial year ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$
	Notes					
Income						
Dividend income	2(k)	653,924	1,427,431	704,412	500	56,361
Interest Income		723	1,079	–	3,573,315	4
Net losses on financial assets and liabilities at fair value through profit or loss	2(h),5	(9,656,904)	(9,556,737)	(2,861,105)	(7,362,382)	(258,068)
Total investment loss		(9,002,257)	(8,128,227)	(2,156,693)	(3,788,567)	(201,703)
Operating expenses						
Total fee	2(g),9	(406,800)	(620,185)	(144,205)	(196,373)	(9,668)
Net loss		(9,409,057)	(8,748,412)	(2,300,898)	(3,984,940)	(211,371)
Finance costs						
Interest expense	2(e)	–	(105)	(224)	(5,611)	(56)
Loss for the financial year before tax		(9,409,057)	(8,748,517)	(2,301,122)	(3,990,551)	(211,427)
Withholding tax	2(l)	(25,954)	(152,727)	(94,364)	(162,831)	(7,952)
Decrease in net assets resulting from operations attributable to holders of redeemable participating shares		(9,435,011)	(8,901,244)	(2,395,486)	(4,153,382)	(219,379)

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Statement of Comprehensive Income (continued)

		VanEck Vectors™ Preferred US Equity UCITS ETF	VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF ¹	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF ²	VanEck Vectors™ Global Mining UCITS ETF ³	Company Total
		Financial year ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$
	Notes					
Income						
Dividend income	2(k)	132,595	—	—	39,743	3,014,966
Interest Income		—	218,869	189,465	31	3,983,486
Net losses on financial assets and liabilities at fair value through profit or loss	2(h),5	(227,945)	(461,607)	(241,863)	(375,462)	(31,002,073)
Total investment loss		(95,350)	(242,738)	(52,398)	(335,688)	(24,003,621)
Operating expenses						
Total fee	2(g),9	(9,131)	(19,132)	(12,318)	(6,225)	(1,424,037)
Net loss		(104,481)	(261,870)	(64,716)	(341,913)	(25,427,658)
Finance costs						
Interest expense	2(e)	—	(761)	—	(23)	(6,780)
Loss for the financial year before tax		(104,481)	(262,631)	(64,716)	(341,936)	(25,434,438)
Withholding tax	2(l)	(13,747)	(2,858)	(1,730)	(3,445)	(465,608)
Decrease in net assets resulting from operations attributable to holders of redeemable participating shares		(118,228)	(265,489)	(66,446)	(345,381)	(25,900,046)

¹ Launched on 19 March 2018.

² Launched on 20 March 2018.

³ Launched on 18 April 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Statement of Comprehensive Income (continued)

		VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF¹	VanEck Vectors™ Natural Resources UCITS ETF²
		Financial year ended 31 December 2017 US\$	Financial year ended 31 December 2017 US\$	Financial year ended 31 December 2017 US\$	Financial period ended 31 December 2017 US\$	Financial period ended 31 December 2017 US\$
Income	Notes					
Dividend income	2(k)	374,606	1,111,114	335,095	—	6,374
Interest Income		—	—	1	1,993,349	1
Net gains on financial assets and liabilities at fair value through profit or loss	2(h),5	179,766	11,239,336	3,263,339	805,692	70,293
Total investment income		554,372	12,350,450	3,598,435	2,799,041	76,668
Operating expenses						
Total fee	2(g),9	(337,422)	(605,262)	(86,161)	(132,796)	(1,388)
Net income		216,950	11,745,188	3,512,274	2,666,245	75,280
Finance costs						
Interest expense	2(e)	(781)	(6)	—	(9,990)	—
Profit for the financial year before tax		216,169	11,745,182	3,512,274	2,656,255	75,280
Withholding tax	2(l)	(21,451)	(112,870)	(50,925)	(111,380)	(924)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		194,718	11,632,312	3,461,349	2,544,875	74,356

¹ Launched on 7 April 2017.

² Launched on 21 September 2017.

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Statement of Comprehensive Income (continued)

		VanEck Vectors™ Preferred US Equity UCITS ETF ³	Company Total
		Financial period ended 31 December 2017 US\$	Financial year ended 31 December 2017 US\$
	Notes		
Income			
Dividend income	2(k)	34,679	1,861,868
Interest Income		20	1,993,371
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	2(h),5	(41,194)	15,517,232
Total investment (loss)/income		(6,495)	19,372,471
Operating expenses			
Total fee	2(g),9	(1,989)	(1,165,018)
Net (loss)/income		(8,484)	18,207,453
Finance costs			
Interest expense	2(e)	—	(10,777)
(Loss)/profit for the financial year before tax		(8,484)	18,196,676
Withholding tax	2(l)	(4,204)	(301,754)
(Decrease)/increase in net assets resulting from operations attributable to holders of redeemable participating shares		(12,688)	17,894,922

³ Launched on 22 September 2017.

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

	VanEck Vectors™ Junior Gold Miners UCITS ETF Financial year ended 31 December 2018 US\$	VanEck Vectors™ Gold Miners UCITS ETF Financial year ended 31 December 2018 US\$	VanEck Vectors Morningstar US Wide Moat UCITS ETF Financial year ended 31 December 2018 US\$	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF Financial year ended 31 December 2018 US\$	VanEck Vectors™ Natural Resources UCITS ETF Financial year ended 31 December 2018 US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year/period	72,783,579	109,661,438	25,343,222	52,561,535	1,076,039
Decrease in net assets resulting from operations	(9,435,011)	(8,901,244)	(2,395,486)	(4,153,382)	(219,379)
Amounts received on issue of redeemable participating shares	14,560,378	51,007,517	24,070,037	12,652,646	1,061,716
Amounts paid on redemption of redeemable participating shares	(1,126,430)	(10,980,265)	(4,477,260)	(10,017,690)	–
Increase in net assets resulting from share transactions	13,433,948	40,027,252	19,592,777	2,634,956	1,061,716
Net assets attributable to holders of redeemable participating shares at end of the financial year/period	76,782,516	140,787,446	42,540,513	51,043,109	1,918,376

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

	VanEck Vectors™ Preferred US Equity UCITS ETF	VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF ¹	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF ²	VanEck Vectors™ Global Mining UCITS ETF ³	Company Total
	Financial year ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year/period	2,992,314	–	–	–	264,418,127
Decrease in net assets resulting from operations	(118,228)	(265,489)	(66,446)	(345,381)	(25,900,046)
Amounts received on issue of redeemable participating shares	2,974,136	8,463,423	4,573,767	3,289,603	122,653,223
Amounts paid on redemption of redeemable participating shares	(3,959,375)	(2,418,895)	–	(849,135)	(33,829,050)
(Decrease)/increase in net assets resulting from share transactions	(985,239)	6,044,528	4,573,767	2,440,468	88,824,173
Net assets attributable to holders of redeemable participating shares at end of the financial year/period	1,888,847	5,779,039	4,507,321	2,095,087	327,342,254

¹ Launched on 19 March 2018.

² Launched on 20 March 2018.

³ Launched on 18 April 2018.

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

	VanEck Vectors™ Junior Gold Miners UCITS ETF Financial year ended 31 December 2017 US\$	VanEck Vectors™ Gold Miners UCITS ETF Financial year ended 31 December 2017 US\$	VanEck Vectors Morningstar US Wide Moat UCITS ETF Financial year ended 31 December 2017 US\$	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF¹ Financial period ended 31 December 2017 US\$	VanEck Vectors™ Natural Resources UCITS ETF² Financial period ended 31 December 2017 US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year/period	41,963,732	105,852,498	8,499,671	—	—
Increase in net assets resulting from operations	194,718	11,632,312	3,461,349	2,544,875	74,356
Amounts received on issue of redeemable participating shares	30,625,129	2,373,764	13,382,202	50,016,660	1,001,693
Amounts paid on redemption of redeemable participating shares	—	(10,197,136)	—	—	—
Increase/(decrease) in net assets resulting from share transactions	30,625,129	(7,823,372)	13,382,202	50,016,660	1,001,683
Net assets attributable to holders of redeemable participating shares at end of the financial year/period	72,783,579	109,661,438	25,343,222	52,561,535	1,076,039

¹ Launched on 7 April 2017.

² Launched on 21 September 2017.

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

	VanEck Vectors ¹ Preferred US Equity UCITS ETF ³	Company Total
	Financial period ended 31 December 2017 US\$	Financial year ended 31 December 2017 US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year/period	–	156,315,901
(Decrease)/increase in net assets resulting from operations	(12,688)	17,894,922
Amounts received on issue of redeemable participating shares	3,005,002	100,404,440
Amounts paid on redemption of redeemable participating shares	–	(10,197,136)
Increase in net assets resulting from share transactions	3,005,002	90,207,304
Net assets attributable to holders of redeemable participating shares at end of the financial year/period	2,992,314	264,418,127

³ Launched on 22 September 2017.

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Statement of Cash Flows

	VanEck Vectors™ Junior Gold Miners UCITS ETF Financial year ended 31 December 2018 US\$	VanEck Vectors™ Gold Miners UCITS ETF Financial year ended 31 December 2018 US\$	VanEck Vectors Morningstar US Wide Moat UCITS ETF Financial year ended 31 December 2018 US\$	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF Financial year ended 31 December 2018 US\$	VanEck Vectors™ Natural Resources UCITS ETF Financial year ended 31 December 2018 US\$
Cash flows from operating activities					
Proceeds from sale of investments (including realised gains)	29,603,566	45,100,171	27,853,057	33,573,197	895,035
Purchase of investments	(38,658,826)	(85,735,935)	(48,497,157)	(39,290,012)	(1,983,602)
Dividends income received	612,065	1,229,221	533,218	(47,302)	46,772
Interest income received	723	1,079	–	3,418,534	(2)
Operating expenses paid	(402,681)	(605,869)	(135,938)	(199,128)	(9,252)
Net cash outflow from operating activities	(8,845,153)	(40,011,333)	(20,246,820)	(2,544,711)	(1,051,049)
Cash flows from financing activities					
Interest expense paid	–	(105)	(224)	(5,611)	(56)
Amounts received on issue of redeemable participating shares	14,560,378	51,007,517	24,070,037	12,652,646	1,061,716
Amounts paid on redemption of redeemable participating shares	(1,126,430)	(10,980,265)	(4,477,260)	(10,017,690)	–
Net cash inflow from financing activities	13,433,948	40,027,147	19,592,553	2,629,345	1,061,660
Net increase/(decrease) in cash and cash equivalents	4,588,795	15,814	(654,267)	84,634	10,611
Cash and cash equivalents at beginning of the financial year/period	40,767	84,449	14,782	71,024	2,189
Cash and cash equivalents at end of the financial year/period	4,629,562	100,263	–	155,658	12,800
Bank overdraft at end of the financial period	–	–	(639,485)	–	–

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Statement of Cash Flows (continued)

	VanEck Vectors™ Preferred US Equity UCITS ETF	VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF ¹	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF ²	VanEck Vectors™ Global Mining UCITS ETF ³	Company Total
	Financial year ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$
Cash flows from operating activities					
Proceeds from sale of investments (including realised gains)	6,038,644	3,804,887	1,629,842	1,246,486	149,744,885
Purchase of investments	(5,168,649)	(9,698,479)	(6,021,525)	(3,712,093)	(238,766,278)
Dividends income received	121,654	—	—	34,288	2,529,916
Interest income received	—	120,380	112,166	31	3,652,911
Operating expenses paid	(9,455)	(17,163)	(10,786)	(5,348)	(1,395,620)
Net cash inflow/(outflow) from operating activities	982,194	(5,790,375)	(4,290,303)	(2,436,636)	(84,234,186)
Cash flows from financing activities					
Interest expense paid	—	(761)	—	(23)	(6,780)
Amounts received on issue of redeemable participating shares	2,974,136	8,463,423	4,573,767	3,289,603	122,653,223
Amounts paid on redemption of redeemable participating shares	(3,959,375)	(2,418,895)	—	(849,135)	(33,829,050)
Net cash (outflow)/inflow from financing activities	(985,239)	6,043,767	4,573,767	2,440,445	88,817,393
Net (decrease)/increase in cash and cash equivalents	(3,045)	253,392	283,464	3,809	4,583,207
Cash and cash equivalents at beginning of the financial year/period	14,155	—	—	—	227,366
Cash and cash equivalents at end of the financial year/period	11,110	253,392	283,464	3,809	5,450,058
Bank overdraft at end of the financial period	—	—	—	—	(639,485)

¹ Launched on 19 March 2018.

² Launched on 20 March 2018.

³ Launched on 18 April 2018. The

accompanying notes form an integral part of the financial statements.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Statement of Cash Flows (continued)

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF ¹	VanEck Vectors™ Natural Resources UCITS ETF ²
	Financial year ended 31 December 2017 US\$	Financial year ended 31 December 2017 US\$	Financial year ended 31 December 2017 US\$	Financial period ended 31 December 2017 US\$	Financial period ended 31 December 2017 US\$
Cash flows from operating activities					
Proceeds from sale of investments (including realised gains)	55,068,562	24,555,080	8,709,443	6,305,793	37,782
Purchase of investments	(85,633,715)	(17,099,850)	(22,262,632)	(57,119,844)	(1,040,376)
Dividends income received	346,225	994,599	266,731	–	4,067
Interest income received	–	–	1	977,646	1
Operating expenses paid	(327,012)	(604,186)	(79,785)	(99,241)	(968)
Net cash (outflow)/inflow from operating activities	(30,545,940)	7,845,643	(13,366,242)	(49,935,646)	(999,494)
Cash flows from financing activities					
Interest expense paid	(781)	(6)	–	(9,990)	–
Amounts received on issue of redeemable participating shares	30,625,129	2,373,764	13,382,202	50,016,660	1,001,683
Amounts paid on redemption of redeemable participating shares	–	(10,197,136)	–	–	–
Net cash inflow/(outflow) from financing activities	30,624,348	(7,823,378)	13,382,202	50,006,670	1,001,683
Net increase in cash and cash equivalents	78,408	22,265	15,960	71,024	2,189
Cash and cash equivalents at beginning of the financial year/period	(37,641)	62,184	(1,178)	–	–
Cash and cash equivalents at end of the financial year/period	40,767	84,449	14,782	71,024	2,189

¹ Launched on 7 April 2017.

² Launched on 21 September 2017.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Statement of Cash Flows (continued)

	VanEck Vectors™ Preferred US Equity UCITS ETF ³	Company Total
	Financial period ended 31 December 2017 US\$	Financial year ended 31 December 2017 US\$
Cash flows from operating activities		
Proceeds from sale of investments (including realised gains)	153,713	94,830,373
Purchase of investments	(3,166,108)	(186,322,525)
Dividends income received	22,538	1,634,160
Interest income received	20	977,668
Operating expenses paid	(1,010)	(1,112,202)
Net cash outflow from operating activities	(2,990,847)	(89,992,526)
Cash flows from financing activities		
Interest expense paid	–	(10,777)
Amounts received on issue of redeemable participating shares	3,005,002	100,404,440
Amounts paid on redemption of redeemable participating shares	–	(10,197,136)
Net cash inflow from financing activities	3,005,002	90,196,527
Net increase in cash and cash equivalents	14,155	204,001
Cash and cash equivalents at beginning of the financial year/period	–	23,365
Cash and cash equivalents at end of the financial year/period	14,155	227,366

³ Launched on 22 September 2017.

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements

1. Organisation

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

As at 31 December 2018, the Company consisted of nine sub-funds, collectively the “sub-funds”, and individually the “sub-fund”. As at 31 December 2018, each sub-fund had one share class in issue – USD A Share class.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF was launched on 19 March 2018, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF was launched on 20 March 2018 and VanEck Vectors™ Global Mining UCITS ETF was launched on 18 April 2018.

The share classes of VanEck Vectors™ Junior Gold Miners UCITS ETF and VanEck Vectors™ Gold Miners UCITS ETF are listed on Euronext Dublin, London Stock Exchange, BATS CHI-X Europe Exchange, the Six Swiss Exchange, Deutsche Börse XETRA and Borsa Italiana. The share class of VanEck Vectors Morningstar US Wide Moat UCITS ETF is listed on Euronext Dublin, London Stock Exchange, Six Swiss Exchange, Deutsche Börse XETRA and Borsa Italiana. The share class of VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF is listed on Euronext Dublin, London Stock Exchange, Six Swiss Exchange, Deutsche Börse XETRA and Borsa Italiana.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

1. Organisation (continued)

The share class of VanEck Vectors™ Natural Resources UCITS ETF is listed on Euronext Dublin, London Stock Exchange and the Deutsche Borse Xetra. The share class of VanEck Vectors™ Preferred US Equity UCITS ETF is listed on Euronext Dublin, London Stock Exchange and the Deutsche Borse Xetra. The share class of VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF is listed on Euronext Dublin and London Stock Exchange. The share class of VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF is listed on Euronext Dublin and London Stock Exchange. The share class of VanEck Vectors™ Global Mining UCITS ETF is listed on Euronext Dublin and London Stock 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

The Company has applied IFRS 9 with effect from 1 January 2018.

As permitted by the transition provisions of IFRS 9, comparative information throughout these financial statements has not generally been restated to reflect the requirements of the standard.

IFRS 9 sets out requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement.

IFRS 9, "Financial instruments", addresses the classification, measurement and recognition of financial assets and financial liabilities. IFRS 9 is effective for annual periods beginning on or after 1 January 2018. It replaces the parts of IAS 39 that relate to the classification and measurement of financial instruments. IFRS 9 requires financial assets to be classified into two measurement categories: those measured as at fair value and those measured at amortised cost. The determination is made at initial recognition. The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument. For financial liabilities, the standard retains most of the IAS 39 requirements. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income rather than the Statement of Comprehensive Income, unless this creates an accounting mismatch. The adoption of IFRS 9 has not had a significant impact on the financial statements of the Company based on the business model of the company.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

(a) Basis of Preparation (continued)

International Financial Reporting Standards (continued)

	Original classification under IAS 39	New classification under IFRS 9
Financial Assets		
Cash and Cash equivalents	Loans and receivables	Amortised cost
Equity Investments, listed	Designated as at FVTPL	Mandatorily at FVTPL
Debt Securities	Designated as at FVTPL	Mandatorily at FVTPL
Securities sold receivable	Amortised cost	Amortised cost
Dividends receivable	Amortised cost	Amortised cost
Interest receivable	Amortised cost	Amortised cost
Total financial assets		
Financial Liabilities		
Total fee payable	Amortised cost	Amortised cost
Other Payables	Amortised cost	Amortised cost
Securities purchased payable	Amortised cost	Amortised cost
Total financial liabilities		

IFRS 15, Revenue from Contracts with Customers

IFRS 15 replaces existing guidance and introduces a new model for revenue recognition that is based on the transfer of control. All entities will be subject to the new disclosure requirements, which apply regardless of IFRS 15's impact on the revenue line. IFRS 15 is effective for annual periods beginning on or after 1 January 2018. The adoption of IFRS 15 has not had a significant impact on the financial statements of the Company.

IFRS 16, Leases

IFRS 16 establishes principles for the recognition, measurement, presentation and disclosure of leases, with the objective of ensuring that leasees and lessors provide relevant information and faithfully represents those transactions. IFRS 16 is effective for annual periods beginning on or after 1 January 2019. The adoption of IFRS 16 is not expected to have a significant impact on the financial statements of the Company.

There are no other standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a significant impact on the Company.

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

IFRS 9 contains three principal classification categories for financial assets: measured at amortised cost, FVOCI and FVTPL. The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. IFRS 9 eliminates the previous IAS 39 categories of held to maturity, loans and receivables and available for sale. Under IFRS 9, derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

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

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities.

The adoption of IFRS 9 has not had a significant effect on the Fund's accounting policies related to financial liabilities and derivative financial instruments.

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 mid prices or 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. The Company has classified all financial instruments as financial assets or financial liabilities at fair value through profit or loss in accordance with IFRS 9.

The category of financial assets and financial liabilities at fair value through profit or loss comprises:

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.

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.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

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

(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.

(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.

(c) Foreign currency translation

(i) Functional and presentation currency

The financial statements are presented in US Dollars (US\$) (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 US\$ as they invest primarily in US\$ denominated securities.

(ii) Transactions and balances

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

Translation differences on non-monetary items, held at fair value through profit and loss are reported as part of the fair value gain and loss.

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

(d) Transaction Costs

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

(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.

(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.

(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.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

(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

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.

3. Financial Risk Management

(a) Investment strategy

Van Eck Associates Corporation acts as the Investment Manager to the Company pursuant to the Investment Management Agreement.

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 or replicate the reference index or invests in securities similar in nature to the components of the reference index. The Investment Manager having 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 minimise potential adverse effects on the sub-fund's financial performance.

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

(b) Market risk

At 31 December 2018, 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.

At 31 December 2018 and 31 December 2017 the overall market exposure is as follows:

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(b) Market risk (continued)

(i) Market price risk (continued)

	Fair Value 2018 US\$	% of equity at Fair Value 2018
VanEck Vectors™ Junior Gold Miners UCITS ETF		
Investments at fair value through profit or loss	72,160,135	93.98
VanEck Vectors™ Gold Miners UCITS ETF		
Investments at fair value through profit or loss	140,693,298	99.93
VanEck Vectors Morningstar US Wide Moat UCITS ETF		
Investments at fair value through profit or loss	42,451,856	99.79
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		
Investments at fair value through profit or loss	50,040,115	98.04
VanEck Vectors™ Natural Resources UCITS ETF		
Investments at fair value through profit or loss	1,911,020	99.62
VanEck Vectors™ Preferred US Equity UCITS ETF		
Investments at fair value through profit or loss	1,873,261	99.17
VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF¹		
Investments at fair value through profit or loss	5,591,308	96.75
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF²		
Investments at fair value through profit or loss	4,333,536	96.14
VanEck Vectors™ Global Mining UCITS ETF³		
Investments at fair value through profit or loss	2,090,145	99.76
Company Total		
Investments at fair value through profit or loss	321,144,674	98.11

¹ Launched on 19 March 2018.

² Launched on 20 March 2018.

³ Launched on 18 April 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(b) Market risk (continued)

(i) Market price risk (continued)

	Fair Value 2017 US\$	% of securities at Fair Value 2017
VanEck Vectors™ Junior Gold Miners UCITS ETF		
Investments at fair value through profit or loss	72,761,779	99.97
VanEck Vectors™ Gold Miners UCITS ETF		
Investments at fair value through profit or loss	109,614,271	99.96
VanEck Vectors Morningstar US Wide Moat UCITS ETF		
Investments at fair value through profit or loss	25,312,588	99.88
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF¹		
Investments at fair value through profit or loss	51,529,666	98.04
VanEck Vectors™ Natural Resources UCITS ETF²		
Investments at fair value through profit or loss	1,072,887	99.71
VanEck Vectors™ Preferred US Equity UCITS ETF³		
Investments at fair value through profit or loss	2,971,201	99.29
Company Total		
Investments at fair value through profit or loss	263,262,392	99.56

¹ Launched on 7 April 2017.

² Launched on 21 September 2017.

³ Launched on 22 September 2017.

If the Company's underlying investments at 31 December 2018 and 31 December 2017 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:

		2018 US\$
VanEck Vectors™ Junior Gold Miners UCITS ETF	+/-1%	721,601
VanEck Vectors™ Gold Miners UCITS ETF	+/-1%	1,406,933
VanEck Vectors Morningstar US Wide Moat UCITS ETF	+/-1%	424,519
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	+/-1%	500,401
VanEck Vectors™ Natural Resources UCITS ETF	+/-1%	19,110
VanEck Vectors™ Preferred US Equity UCITS ETF	+/-1%	18,733
VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF ¹	+/-1%	55,913
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF ²	+/-1%	43,335
VanEck Vectors™ Global Mining UCITS ETF ³	+/-1%	20,901
Company Total		3,211,447

¹ Launched on 19 March 2018.

² Launched on 20 March 2018.

³ Launched on 18 April 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(b) Market risk (continued)

(i) Market price risk (continued)

		2017 US\$
VanEck Vectors™ Junior Gold Miners UCITS ETF	+/-1%	727,618
VanEck Vectors™ Gold Miners UCITS ETF	+/-1%	1,096,143
VanEck Vectors Morningstar US Wide Moat UCITS ETF	+/-1%	253,126
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF ¹	+/-1%	515,297
VanEck Vectors™ Natural Resources UCITS ETF ²	+/-1%	10,729
VanEck Vectors™ Preferred US Equity UCITS ETF ³	+/-1%	29,712
Company Total		<u>2,632,625</u>

¹Launched on 7 April 2017.

²Launched on 21 September 2017.

³Launched on 22 September 2017.

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

(ii) Interest rate risk

Interest rate risk is the risk due to fluctuation in the prevailing levels of market interest rates, which would cause the fair value of the assets and liabilities to fluctuate accordingly. The Company did not employ leverage and did not borrow for liquidity purposes and therefore the sub-funds were not exposed to significant interest rate risk during the financial years ended 31 December 2018 or 31 December 2017 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 Angels 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 Angels 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.

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 2018 is US\$501,958 for VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, US\$58,447 for VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF and US\$ 44,801 for VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF.

The 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 2018 and 31 December 2017.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(b) Market risk (continued)

(ii) Interest rate risk (continued)

31 December 2018

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

	Up to 1 year US\$	1-5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total as at 31 December 2018 US\$
December 31, 2018					
Assets					
Financial assets at fair value through profit or loss	—	23,522,208	26,517,907	—	50,040,115
Cash and cash equivalents	155,658	—	—	—	155,658
Dividends receivable	—	—	—	47,802	47,802
Interest receivable	—	—	—	896,273	896,273
Securities sold receivable	—	—	—	391,910	391,910
Total Assets	155,658	23,522,208	26,517,907	1,335,985	51,531,758
Liabilities					
Total fee payable	—	—	—	(12,870)	(12,870)
Other payable	—	—	—	(17,930)	(17,930)
Securities purchased payable	—	—	—	(457,849)	(457,849)
Total Liabilities	—	—	—	(488,649)	(488,649)
Interest sensitivity gap	155,658	23,522,208	26,517,907	847,336	51,043,109

VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF¹

	Up to 1 year US\$	1-5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total as at 31 December 2018 US\$
December 31, 2018					
Assets					
Financial assets at fair value through profit or loss	—	3,501,399	2,089,909	—	5,591,308
Cash and cash equivalents	253,392	—	—	—	253,392
Interest receivable	—	—	—	95,631	95,631
Securities sold receivable	—	—	—	78,000	78,000
Total Assets	253,392	3,501,399	2,089,909	173,631	6,018,331
Liabilities					
Total fee payable	—	—	—	(1,969)	(1,969)
Securities purchased payable	—	—	—	(237,323)	(237,323)
Total Liabilities	—	—	—	(239,292)	(239,292)
Interest sensitivity gap	253,392	3,501,399	2,089,909	(65,661)	5,779,039

¹ Launched on 19 March 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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 Bond²

	Up to 1 year US\$	1-5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total as at 31 December 2018 US\$
December 31, 2018					
Assets					
Financial assets at fair value through profit or loss	–	2,844,537	1,488,999	–	4,333,536
Cash and cash equivalents	283,464	–	–	–	283,464
Interest receivable	–	–	–	75,569	75,569
Securities sold receivable	–	–	–	26,000	26,000
Total Assets	283,464	2,844,537	1,488,999	101,569	4,718,569
Liabilities					
Total fee payable	–	–	–	(1,532)	(1,532)
Securities purchased payable	–	–	–	(209,716)	(209,716)
Total Liabilities	–	–	–	(211,248)	(211,248)
Interest sensitivity gap	283,464	2,844,537	1,488,999	(109,679)	4,507,321

² Launched on 20 March 2018.

31 December 2017

VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF¹

	Up to 1 year US\$	1-5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total as at 31 December 2017 US\$
December 31 2017					
Assets					
Financial assets at fair value through profit or loss	–	23,109,838	28,419,828	–	51,529,666
Cash and cash equivalents	71,024	–	–	–	71,024
Interest receivable	–	–	–	904,323	904,323
Securities sold receivable	–	–	–	850,504	850,504
Total Assets	71,024	23,109,838	28,419,828	1,754,827	53,355,517
Liabilities					
Total fee payable	–	–	–	(18,102)	(18,102)
Other payable	–	–	–	(15,453)	(15,453)
Securities purchased payable	–	–	–	(760,427)	(760,427)
Total Liabilities	–	–	–	(793,982)	(793,982)
Interest sensitivity gap	71,024	23,109,838	28,419,828	960,845	53,561,535

¹ Launched on 7 April 2017.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(b) Market risk (continued)

(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.

VanEck Vectors Morningstar US Wide Moat UCITS ETF, VanEck Vectors™ Preferred US Equity UCITS ETF and VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF did not have material currency risk exposure during the financial years ended 31 December 2018 or 31 December 2017.

The following tables show the Company's currency risk exposure as at 31 December 2018 and 31 December 2017.

31 December 2018

VanEck Vectors™ Junior Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets US\$	Non-Monetary Assets US\$	Net Financial Assets US\$
Australian Dollar	–	15,531,158	15,531,158
Canadian Dollar	2,406	11,458,814	11,461,220
Hong Kong Dollar	–	1,039,666	1,039,666
Pound Sterling	19,897	2,846,592	2,866,489
Turkish Lira	–	603,449	603,449

VanEck Vectors™ Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets US\$	Non-Monetary Assets US\$	Net Financial Assets US\$
Australian Dollar	(1)	21,540,650	21,540,649
Canadian Dollar	8,395	13,445,906	13,454,301
Hong Kong Dollar	–	3,056,991	3,056,991
Pound Sterling	(6)	1,508,706	1,508,700

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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 US\$	Non-Monetary Assets US\$	Net Financial Assets US\$
Argentine Peso	75,067	1,484,348	1,559,415
Brazilian Real	102,917	4,979,177	5,082,094
Chilean Peso	24,027	1,495,688	1,519,715
Colombian Peso	78,385	2,533,972	2,612,357
Czech Koruna	31,902	1,513,604	1,545,506
Dominican Peso	48,969	1,413,180	1,462,149
Hungarian Forint	24,048	1,683,251	1,707,299
Indonesian Rupiah	84,700	4,885,637	4,970,337
Malaysian Ringgit	27,139	2,026,763	2,053,902
Mexican Peso	30,598	5,177,111	5,207,709
Peruvian Sol	35,393	1,483,793	1,519,186
Philippine Peso	26,251	1,488,169	1,514,420
Polish Zloty	73,320	4,654,432	4,727,752
Romanian Leu	39,737	1,483,740	1,523,477
Russian Ruble	53,431	2,637,428	2,690,859
South African Rand	133,350	4,242,241	4,375,591
Thailand Baht	5,348	3,632,622	3,637,970
Turkish Lira	88,492	1,729,782	1,818,274
Uruguayan Peso	60,163	1,495,176	1,555,339

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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 US\$	Non-Monetary Assets US\$	Net Financial Assets US\$
Australian Dollar	–	96,166	96,166
Brazilian Real	197	3,904	4,101
Canadian Dollar	86	26,976	27,062
Chilean Peso	–	3,658	3,658
Danish Krone	–	12,061	12,061
Euro	245	86,030	86,275
Hong Kong Dollar	59	33,737	33,796
Hungarian Forint	–	1,031	1,031
Indonesian Rupiah	–	3,768	3,768
Japanese Yen	–	74,678	74,678
Korean Won	285	21,253	21,538
Malaysian Ringgit	–	34,790	34,790
Mexican Peso	–	26,682	26,682
New Taiwan Dollar	1	5,523	5,524
Norwegian Krone	–	65,289	65,289
Polish Zloty	–	4,498	4,498
Pound Sterling	204	134,533	134,737
Singapore Dollar	–	25,813	25,813
South African Rand	–	14,558	14,558
Swedish Krona	–	10,140	10,140
Thailand Baht	–	5,144	5,144
Turkish Lira	–	1,536	1,536

VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF¹

Foreign Currency Exposure	Monetary Assets US\$	Non-Monetary Assets US\$	Net Financial Assets US\$
Canadian Dollar	771	18,732	19,503
Euro	36,574	1,091,860	1,128,434
Pound Sterling	25,883	133,372	159,255

¹ Launched on 19 March 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(b) Market risk (continued)

(iii) Currency risk (continued)

VanEck Vectors™ Global Mining UCITS ETF²

Foreign Currency Exposure	Monetary Assets US\$	Non-Monetary Assets US\$	Net Financial Assets US\$
Australian Dollar	–	377,447	377,447
Brazilian Real	847	139,483	140,330
Canadian Dollar	25	408,059	408,084
Egyptian Pound	–	1,780	1,780
Euro	–	7,177	7,177
Hong Kong Dollar	–	77,545	77,545
Indian Rupee	560	42,233	42,793
Indonesian Rupiah	203	18,952	19,155
Japanese Yen	–	32,881	32,881
Korean Won	245	13,567	13,812
Mexican Peso	–	30,968	30,968
Norwegian Krone	(1)	21,359	21,358
Philippine Peso	–	2,478	2,478
Polish Zloty	–	15,102	15,102
Pound Sterling	53	500,292	500,345
Romanian Leu	24	236	260
Russian Ruble	–	72,126	72,126
South African Rand	–	70,810	70,810
Swedish Krona	–	20,658	20,658
Thailand Baht	(1)	7,182	7,181
Turkish Lira	–	1,697	1,697

² Launched on 20 April 2018.

31 December 2017

VanEck Vectors™ Junior Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets US\$	Non-Monetary Assets US\$	Net Financial Assets US\$
Australian Dollar	–	11,737,194	11,737,194
Canadian Dollar	6,407	15,383,402	15,389,809
Hong Kong Dollar	–	811,651	811,651
Pound Sterling	(6)	4,273,716	4,273,710
Turkish Lira	–	590,055	590,055

VanEck Vectors™ Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets US\$	Non-Monetary Assets US\$	Net Financial Assets US\$
Australian Dollar	(1)	15,462,462	15,462,461
Canadian Dollar	5,329	8,987,223	8,992,552
Hong Kong Dollar	–	1,950,978	1,950,978
Pound Sterling	(6)	1,616,798	1,616,792

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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 ETF¹

Foreign Currency Exposure	Monetary Assets US\$	Non-Monetary Assets US\$	Net Financial Assets US\$
Argentine Peso	51,722	1,387,596	1,439,318
Brazilian Real	91,821	5,127,028	5,218,849
Chilean Peso	26,582	1,626,587	1,653,169
Colombian Peso	78,070	2,703,840	2,781,910
Czech Koruna	29,236	1,718,158	1,747,394
Hungarian Forint	38,857	1,982,853	2,021,710
Indonesian Rupiah	76,317	5,030,087	5,106,404
Malaysian Ringgit	26,697	2,382,241	2,408,938
Mexican Peso	27,719	4,812,870	4,840,589
Peruvian Sol	37,139	1,531,093	1,568,232
Philippine Peso	24,440	1,493,481	1,517,921
Polish Zloty	58,474	4,809,051	4,867,525
Romanian Leu	44,454	1,525,059	1,569,513
Russian Ruble	54,369	3,109,969	3,164,338
South African Rand	125,380	4,563,622	4,689,002
Thailand Baht	4,461	3,214,277	3,218,738
Turkish Lira	111,244	2,969,053	3,080,297
Uruguayan Peso	16,844	1,542,800	1,559,644

¹ Launched on 7 April 2017.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(b) Market risk (continued)

(iii) Currency risk (continued)

VanEck Vectors™ Natural Resources UCITS ETF²

Foreign Currency Exposure	Monetary Assets US\$	Non-Monetary Assets US\$	Net Financial Assets US\$
Australian Dollar	–	44,980	44,980
Brazilian Real	62	2,247	2,309
Canadian Dollar	192	16,218	16,410
Chilean Peso	–	1,729	1,729
Danish Krone	–	5,740	5,740
Euro	154	53,033	53,187
Hong Kong Dollar	–	17,019	17,019
Hungarian Forint	–	593	593
Indonesian Rupiah	–	903	903
Japanese Yen	–	34,302	34,302
Korean Won	66	13,303	13,369
Malaysian Ringgit	–	16,193	16,193
Mexican Peso	–	7,583	7,583
New Taiwan Dollar	–	2,495	2,495
Norwegian Krone	–	26,801	26,801
Polish Zloty	–	2,710	2,710
Pound Sterling	89	78,670	78,759
Singapore Dollar	–	14,394	14,394
South African Rand	–	9,016	9,016
Swedish Krona	–	5,989	5,989
Thailand Baht	–	1,964	1,964
Turkish Lira	–	1,421	1,421

² Launched on 21 September 2017.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(b) Market risk (continued)

(iii) Currency risk (continued)

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 2018 and 31 December 2017 given a 5% increase or 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 2018

VanEck Vectors™ Junior Gold Miners UCITS ETF		US\$
Australian Dollar	+/-5%	776,558
Canadian Dollar	+/-5%	573,061
Hong Kong Dollar	+/-5%	51,983
Pound Sterling	+/-5%	143,324
Turkish Lira	+/-5%	30,172

VanEck Vectors™ Gold Miners UCITS ETF		US\$
Australian Dollar	+/-5%	1,077,032
Canadian Dollar	+/-5%	672,715
Hong Kong Dollar	+/-5%	152,850
Pound Sterling	+/-5%	75,435

VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		US\$
Argentine Peso	+/-5%	77,971
Brazilian Real	+/-5%	254,105
Chilean Peso	+/-5%	75,986
Colombian Peso	+/-5%	130,618
Czech Koruna	+/-5%	77,275
Dominican Peso	+/-5%	73,107
Hungarian Forint	+/-5%	85,365
Indonesian Rupiah	+/-5%	248,517
Malaysian Ringgit	+/-5%	102,695
Mexican Peso	+/-5%	260,385
Peruvian Sol	+/-5%	75,959
Philippine Peso	+/-5%	75,721
Polish Zloty	+/-5%	236,388
Romanian Leu	+/-5%	76,174
Russian Ruble	+/-5%	134,543
South African Rand	+/-5%	218,780
Thailand Baht	+/-5%	181,899
Turkish Lira	+/-5%	90,914
Uruguayan Peso	+/-5%	77,767

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(b) Market risk (continued)

(iii) Currency risk (continued)

As at 31 December 2018

VanEck Vectors™ Natural Resources UCITS ETF		US\$
Australian Dollar	+/-5%	4,808
Brazilian Real	+/-5%	205
Canadian Dollar	+/-5%	1,353
Chilean Peso	+/-5%	183
Danish Krone	+/-5%	603
Euro	+/-5%	4,314
Hong Kong Dollar	+/-5%	1,690
Hungarian Forint	+/-5%	52
Indonesian Rupiah	+/-5%	188
Japanese Yen	+/-5%	3,734
Korean Won	+/-5%	1,077
Malaysian Ringgit	+/-5%	1,739
Mexican Peso	+/-5%	1,334
New Taiwan Dollar	+/-5%	276
Norwegian Krone	+/-5%	3,264
Polish Zloty	+/-5%	225
Pound Sterling	+/-5%	6,737
Singapore Dollar	+/-5%	1,291
South African Rand	+/-5%	728
Swedish Krona	+/-5%	507
Thailand Baht	+/-5%	257
Turkish Lira	+/-5%	77
VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF¹		US\$
Canadian Dollar	+/-5%	975
Euro	+/-5%	56,422
Pound Sterling	+/-5%	7,963

¹ Launched on 19 March 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(b) Market risk (continued)

(iii) Currency risk (continued)

As at 31 December 2018

VanEck Vectors™ Global Mining UCITS ETF²		US\$
Australian Dollar	+/-5%	18,872
Brazilian Real	+/-5%	7,016
Canadian Dollar	+/-5%	20,404
Egyptian Pound	+/-5%	89
Euro	+/-5%	359
Hong Kong Dollar	+/-5%	3,877
Indian Rupee	+/-5%	2,140
Indonesian Rupiah	+/-5%	958
Japanese Yen	+/-5%	1,644
Korean Won	+/-5%	691
Mexican Peso	+/-5%	1,548
Norwegian Krone	+/-5%	1,068
Philippine Peso	+/-5%	124
Polish Zloty	+/-5%	755
Pound Sterling	+/-5%	25,017
Romanian Leu	+/-5%	13
Russian Ruble	+/-5%	3,606
South African Rand	+/-5%	3,541
Swedish Krona	+/-5%	1,033
Thailand Baht	+/-5%	359
Turkish Lira	+/-5%	85

² Launched on 18 April 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(b) Market risk (continued)

(iii) Currency risk (continued)

As at 31 December 2017

VanEck Vectors™ Junior Gold Miners UCITS ETF		US\$
Australian Dollar	+/-5%	586,860
Canadian Dollar	+/-5%	769,490
Hong Kong Dollar	+/-5%	40,583
Pound Sterling	+/-5%	213,686
Turkish Lira	+/-5%	29,503
VanEck Vectors™ Gold Miners UCITS ETF		US\$
Australian Dollar	+/-5%	773,123
Canadian Dollar	+/-5%	449,628
Hong Kong Dollar	+/-5%	97,549
Pound Sterling	+/-5%	80,840
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF¹		US\$
Argentine Peso	+/-5%	71,966
Brazilian Real	+/-5%	260,942
Chilean Peso	+/-5%	82,658
Colombian Peso	+/-5%	139,096
Czech Koruna	+/-5%	87,370
Hungarian Forint	+/-5%	101,086
Indonesian Rupiah	+/-5%	255,320
Malaysian Ringgit	+/-5%	120,447
Mexican Peso	+/-5%	242,029
Peruvian Sol	+/-5%	78,412
Philippine Peso	+/-5%	75,896
Polish Zloty	+/-5%	243,376
Romanian Leu	+/-5%	78,476
Russian Ruble	+/-5%	158,217
South African Rand	+/-5%	234,450
Thailand Baht	+/-5%	160,937
Turkish Lira	+/-5%	154,015
Uruguayan Peso	+/-5%	77,982

¹ Launched on 7 April 2017.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(b) Market risk (continued)

(iii) Currency risk (continued)

As at 31 December 2017

VanEck Vectors™ Natural Resources UCITS ETF²		US\$
Australian Dollar	+/-5%	2,249
Brazilian Real	+/-5%	115
Canadian Dollar	+/-5%	820
Chilean Peso	+/-5%	86
Danish Krone	+/-5%	287
Euro	+/-5%	2,659
Hong Kong Dollar	+/-5%	851
Hungarian Forint	+/-5%	30
Indonesian Rupiah	+/-5%	45
Japanese Yen	+/-5%	1,715
Korean Won	+/-5%	668
Malaysian Ringgit	+/-5%	810
Mexican Peso	+/-5%	379
New Taiwan Dollar	+/-5%	125
Norwegian Krone	+/-5%	1,340
Polish Zloty	+/-5%	135
Pound Sterling	+/-5%	3,938
Singapore Dollar	+/-5%	720
South African Rand	+/-5%	451
Swedish Krona	+/-5%	299
Thailand Baht	+/-5%	98
Turkish Lira	+/-5%	71

² Launched on 21 September 2017.

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.

BNY Mellon Trust Company (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 2018 (31 December 2017: A-1+). 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.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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 2018 or 31 December 2017. All counterparties are approved before the Company's Investment Manager may deal with them.

In addition to the above, the Investment 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 Investment 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 2018 and 31 December 2017 other than in the VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF Fund, 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 US\$51,537,753, US\$6,020,671 and US\$4,582,978. The Investment Manager monitors the credit position on a daily basis. As at 31 December 2018 and 31 December 2017 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 2018

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

A	9.53
A-	18.66
A+	1.53
AA-	2.97
AAA	0.34
B	2.91
BB-	12.74
BB+	10.82
BBB	16.90
BBB-	11.39
BBB+	3.97
NR	6.28
	98.04

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(c) Credit risk (continued)

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF¹

B	4.52
B-	3.00
B+	10.30
BB	20.62
BB-	16.48
BB+	31.07
BBB	1.16
BBB-	7.24
CCC-	0.56
CCC+	1.51
NR	0.29
	96.75
	96.75

¹ Launched on 19 March 2018.

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF²

B	12.29
B-	2.78
B+	14.84
BB	18.47
BB-	17.95
BB+	20.14
BBB-	4.42
C	1.64
CCC+	3.61
	96.14
	96.14

² Launched on 20 March 2018.

31 December 2017

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

A-	29.36
A+	1.85
AA	4.52
BB	3.06
BB-	8.34
BB+	8.68
BBB	21.16
BBB-	18.18
BBB+	2.89
	98.04
	98.04

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(c) Credit risk (continued)

Concentration Risk

As at 31 December 2018 VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF did not hold over 20% (31 December 2017: 20%) of its equity in any particular country but it did hold 98.04% (31 December 2017: 98.04%) of its equity in Government Bonds, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF held over 20% of its equity in following country: 31.52% in United States and held 98.64% of its equity in Bonds, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF did not hold 20% of its equity in any particular country but it did hold 98.64% of its equity in Corporate 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 Investment Manager monitors the Company's liquidity position on a daily basis. The Investment 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 its net assets at any time and the Depositary may have charged the assets of the Company as security for any such borrowing, provided that such borrowing is only for temporary purposes.

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

VanEck Vectors™ Junior Gold Miners UCITS ETF

As at 31 December 2018

	Less than 1 month US\$	Total US\$
Total fees payable	33,726	33,726
Net assets attributable to holders of redeemable participating shares	76,782,516	76,782,516
	<u>76,816,242</u>	<u>76,816,242</u>

VanEck Vectors™ Gold Miners UCITS ETF

As at 31 December 2018

	Less than 1 month US\$	Total US\$
Total fees payable	59,580	59,580
Net assets attributable to holders of redeemable participating shares	140,787,446	140,787,446
	<u>140,847,026</u>	<u>140,847,026</u>

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(d) Liquidity risk (continued)

VanEck Vectors Morningstar US Wide Moat UCITS ETF
As at 31 December 2018

	Less than 1 month US\$	Total US\$
Bank overdraft	639,485	639,485
Total fees payable	18,082	18,082
Net assets attributable to holders of redeemable participating shares	42,540,513	42,540,513
	<u>43,198,080</u>	<u>43,198,080</u>

VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF
As at 31 December 2018

	Less than 1 month US\$	Total US\$
Total fees payable	12,870	12,870
Other payable	17,930	17,930
Securities purchased payable	457,849	457,849
Net assets attributable to holders of redeemable participating shares	51,043,109	51,043,109
	<u>51,531,758</u>	<u>51,531,758</u>

VanEck Vectors™ Natural Resources UCITS ETF
As at 31 December 2018

	Less than 1 month US\$	Total US\$
Total fees payable	828	828
Other payable	8	8
Securities purchased payable	7,692	7,692
Net assets attributable to holders of redeemable participating shares	1,918,376	1,918,376
	<u>1,926,904</u>	<u>1,926,904</u>

VanEck Vectors™ Preferred US Equity UCITS ETF
As at 31 December 2018

	Less than 1 month US\$	Total US\$
Total fees payable	655	655
Net assets attributable to holders of redeemable participating shares	1,888,847	1,888,847
	<u>1,889,502</u>	<u>1,889,502</u>

VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF¹
As at 31 December 2018

	Less than 1 month US\$	Total US\$
Total fees payable	1,969	1,969
Securities purchased payable	237,323	237,323
Net assets attributable to holders of redeemable participating shares	5,779,039	5,779,039
	<u>6,018,331</u>	<u>6,018,331</u>

¹ Launched on 19 March 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(d) Liquidity risk (continued)

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF²
As at 31 December 2018

	Less than 1 month US\$	Total US\$
Total fees payable	1,532	1,532
Securities purchased payable	209,716	209,716
Net assets attributable to holders of redeemable participating shares	4,507,321	4,507,321
	<u>4,718,569</u>	<u>4,718,569</u>

VanEck Vectors™ Global Mining UCITS ETF³
As at 31 December 2018

	Less than 1 month US\$	Total US\$
Total fees payable	877	877
Net assets attributable to holders of redeemable participating shares	2,095,087	2,095,087
	<u>2,095,964</u>	<u>2,095,964</u>

VanEck Vectors™ Junior Gold Miners UCITS ETF
As at 31 December 2017

	Less than 1 month US\$	Total US\$
Total fees payable	29,607	29,607
Net assets attributable to holders of redeemable participating shares	72,783,579	72,783,579
	<u>72,813,186</u>	<u>72,813,186</u>

VanEck Vectors™ Gold Miners UCITS ETF
As at 31 December 2017

	Less than 1 month US\$	Total US\$
Total fees payable	45,264	45,264
Net assets attributable to holders of redeemable participating shares	109,661,438	109,661,438
	<u>109,706,702</u>	<u>109,706,702</u>

VanEck Vectors Morningstar US Wide Moat UCITS ETF
As at 31 December 2017

	Less than 1 month US\$	Total US\$
Total fees payable	9,815	9,815
Net assets attributable to holders of redeemable participating shares	25,343,222	25,343,222
	<u>25,353,037</u>	<u>25,353,037</u>

² Launched on 20 March 2018.

³ Launched on 18 April 2018.

VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF¹
As at 31 December 2017

	Less than 1 month US\$	Total US\$
Total fees payable	18,102	18,102
Other payable	15,453	15,453
Securities purchased payable	760,427	760,427
Net assets attributable to holders of redeemable participating shares	52,561,535	52,561,535
	<u>53,355,517</u>	<u>53,355,517</u>

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(d) Liquidity risk (continued)

VanEck Vectors™ Natural Resources UCITS ETF²
As at 31 December 2017

	Less than 1 month US\$	Total US\$
Total fees payable	415	415
Other payable	5	5
Net assets attributable to holders of redeemable participating shares	1,076,039	1,076,039
	<u>1,076,459</u>	<u>1,076,459</u>

VanEck Vectors™ Preferred US Equity UCITS ETF³
As at 31 December 2017

	Less than 1 month US\$	Total US\$
Total fees payable	979	979
Net assets attributable to holders of redeemable participating shares	2,992,314	2,992,314
	<u>2,993,293</u>	<u>2,993,293</u>

¹ Launched on 20 April 2017.

² Launched on 21 September 2017.

³ Launched on 22 September 2017.

(e) Fair Value

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

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

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

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

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

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

As the fair values of the investments for VanEck Vectors™ Junior Gold Miners UCITS ETF, VanEck Vectors™ Gold Miners UCITS ETF, VanEck Vectors Morningstar US Wide Moat UCITS ETF, VanEck Vectors™ Natural Resources UCITS ETF, VanEck Vectors™ Global Mining UCITS ETF and VanEck Vectors™ Preferred US Equity UCITS ETF are based on quoted prices in active markets, the subfunds' financial assets measured at fair value are considered Level 1 for the financial year ended 31 December 2018 and 31 December 2017.

As the fair values of the investments for VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF and VanEck Vectors™ Emerging Markets High Yield

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

(e) Fair Value (continued)

Bond UCITS ETF are based on inputs other than quoted prices, the sub-funds' financial assets are considered Level 2 for the financial year ended 31 December 2018 and 31 December 2017.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting financial year. There were no transfers between levels during the financial years ended 31 December 2018 or 31 December 2017 for any of the sub-funds.

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 2018 and 31 December 2017 but for which fair value is disclosed within the fair value hierarchy are considered Level 2, except for cash and cash equivalents, which are considered Level 1.

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

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

4. Share Capital

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

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

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

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

Shareholders can redeem shares in any of the sub-funds for cash and/or in specie or in a combination of both on any dealing day. The Company may levy a redemption charge not exceeding 3% of the Net Asset Value per Share.

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 2018 and 31 December 2017.

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).

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

4. Share Capital (continued)

During the financial years ended 31 December 2018 and 31 December 2017 the number of redeemable shares issued and fully paid was as follows:

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Vectors™ Natural Resources UCITS ETF
	Financial year ended 31 December 2018	Financial year ended 31 December 2018	Financial year ended 31 December 2018	Financial year ended 31 December 2018	Financial year ended 31 December 2018
Balance at beginning of financial year/period	2,550,000	4,500,000	850,000	817,000	50,000
Shares issued	550,000	2,350,000	750,000	194,000	50,000
Shares redeemed	(50,000)	(500,000)	(150,000)	(150,000)	—
Balance at end of financial year/period	3,050,000	6,350,000	1,450,000	861,000	100,000

	VanEck Vectors™ Preferred US Equity UCITS ETF	VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF¹	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF²	VanEck Vectors™ Global Mining UCITS ETF³	Company Total
	Financial year ended 31 December 2018	Financial period ended 31 December 2018	Financial period ended 31 December 2018	Financial period ended 31 December 2018	Financial year ended 31 December 2018
Balance at beginning of financial year/period	150,000	—	—	—	8,917,000
Shares issued	150,000	170,000	46,000	175,000	4,435,000
Shares redeemed	(200,000)	(50,000)	—	(50,000)	(1,150,000)
Balance at end of financial year/period	100,000	120,000	46,000	125,000	12,202,000

¹ Launched on 19 March 2018.

² Launched on 20 March 2018.

³ Launched on 18 April 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

4. Share Capital (continued)

	VanEck Vectors™ Junior Gold Miners UCITS ETF Financial year ended 31 December 2017	VanEck Vectors™ Gold Miners UCITS ETF Financial year ended 31 December 2017	VanEck Vectors Morningstar US Wide Moat UCITS ETF Financial year ended 31 December 2017	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF¹ Financial period ended 31 December 2017	VanEck Vectors™ Natural Resources UCITS ETF² Financial period ended 31 December 2017
Balance at beginning of financial year/period	1,550,000	4,850,000	350,000	—	—
Shares issued	1,000,000	100,000	500,000	817,000	50,000
Shares redeemed	—	(450,000)	—	—	—
Balance at end of financial year/period	2,550,000	4,500,000	850,000	817,000	50,000

	VanEck Vectors™ Preferred US Equity UCITS ETF³ Financial period ended 31 December 2017	Company Total Financial year ended 31 December 2017
Balance at beginning of financial year/period	—	6,750,000
Shares issued	150,000	2,617,000
Shares redeemed	—	(450,000)
Balance at end of financial year/period	150,000	8,917,000

¹ Launched on 7 April 2017.

² Launched on 21 September 2017.

³ Launched on 22 September 2017.

Refer to pages 40-43 for details of amounts received on issue of redeemable participating shares and amounts paid on redemption of redeemable participating shares.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

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

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Vectors™ Natural Resources UCITS ETF
	Financial year ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$
Net realised (losses)/gains on sale of investments	(3,790,394)	(7,149,077)	1,533,605	(2,005,160)	(11,522)
Net realised gains/(losses) on derivatives and forward currency contracts	4,334	(14,931)	–	(180,015)	(459)
Net change in unrealised depreciation on investments	(5,870,966)	(2,392,689)	(4,394,710)	(1,086,700)	(246,080)
Net change in unrealised appreciation/(depreciation) on currency	122	(40)	–	(4,090,507)	(7)
Net losses on financial assets and liabilities at fair value through profit or loss	(9,656,904)	(9,556,737)	(2,861,105)	(7,362,382)	(258,068)

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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™ Preferred US Equity UCITS ETF	VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF ¹	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF ²	VanEck Vectors™ Global Mining UCITS ETF ³	Company Total
	Financial year ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial period ended 31 December 2018 US\$	Financial year ended 31 December 2018 US\$
Net realised losses on sale of investments	(137,441)	(119,383)	(3,146)	(206,892)	(11,889,410)
Net realised (losses)/gains on derivatives and forward currency contracts	—	(3,354)	—	462	(193,963)
Net change in unrealised depreciation on investments	(90,504)	(260,102)	(238,717)	(169,090)	(14,749,558)
Net change in unrealised (depreciation)/appreciation on currency	—	(78,768)	—	58	(4,169,142)
Net losses on financial assets and liabilities at fair value through profit or loss	(227,945)	(461,607)	(241,863)	(375,462)	(31,002,073)

¹ Launched on 19 March 2018.

² Launched on 20 March 2018.

³ Launched on 18 April 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF ¹	VanEck Vectors™ Natural Resources UCITS ETF ²
	Financial year ended 31 December 2017 US\$	Financial year ended 31 December 2017 US\$	Financial year ended 31 December 2017 US\$	Financial period ended 31 December 2017 US\$	Financial period ended 31 December 2017 US\$
Net realised (losses)/gains on sale of investments	(6,805,943)	(1,182,463)	1,492,709	5,172	746
Net realised (losses)/gains on forward currency contracts	(55,204)	(5,900)	–	139,534	(619)
Net change in unrealised appreciation/(depreciation) on investments	7,040,991	12,427,694	1,770,630	(74,124)	70,162
Net change in unrealised (depreciation)/appreciation on currency	(78)	5	–	735,110	4
Net gains on financial assets and liabilities at fair value through profit or loss	179,766	11,239,336	3,263,339	805,692	70,293

¹ Launched on 7 April 2017.

² Launched on 21 September 2017.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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™ Preferred US Equity UCITS ETF ³	Company Total
	Financial period ended 31 December 2017 US\$	Financial year ended 31 December 2017 US\$
Net realised losses on sale of investments	(2,332)	(6,492,111)
Net realised gains on forward currency contracts	—	77,811
Net change in unrealised (depreciation)/appreciation on investments	(38,862)	21,196,491
Net change in unrealised appreciation on currency	—	735,041
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(41,194)	15,517,232

³ Launched on 22 September 2017.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

6. Cash and Cash Equivalents

The cash balances and bank overdraft at the financial year ended 31 December 2018 and 31 December 2017 were held with the Depositary.

The Bank of New York Mellon provides for a line of credit of US\$5,000,000 to meet investor redemptions, this facility has not been utilised by the Company to date. The US\$5,000,000 UCITS credit facility matured on 27 February 2019 and was not renewed.

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 US\$, and against any increase in the cost of investments denominated in currencies other than US\$. The sub-funds employ the commitment approach to assess the global exposure and to ensure that the sub-fund's use of derivative instruments is in accordance with the requirements of the Central Bank of Ireland.

Forward foreign currency contracts can be used to hedge out unwanted currency exposures and to limit the sub-funds exposure to anticipated changes in exchange rates. There are no forward foreign currency contracts held at the financial years ended 31 December 2018 and 31 December 2017.

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 years ended 31 December 2018 and 31 December 2017.

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.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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 2018 and 31 December 2017 are detailed below.

	Total Fee	Total Fee
	Financial year ended	Financial year ended
	31 December 2018	31 December 2017
VanEck Vectors™ Junior Gold Miners UCITS ETF	Up to 0.55% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.55% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors™ Gold Miners UCITS ETF	Up to 0.53% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.53% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors Morningstar US Wide Moat UCITS ETF	Up to 0.49% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.49% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 0.44% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.44% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors™ Natural Resources UCITS ETF	Up to 0.50% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.50% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors™ Preferred US Equity UCITS ETF	Up to 0.41% per annum or such lower amount as may be advised to Shareholders from time to time.	Up to 0.41% per annum or such lower amount as may be advised to Shareholders from time to time.
VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF ¹	Up to 0.40% per annum or such lower amount as may be advised to Shareholders from time to time.	-
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF ²	Up to 0.40% per annum or such lower amount as may be advised to Shareholders from time to time.	-
VanEck Vectors™ Global Mining UCITS ETF ³	Up to 0.50% per annum or such lower amount as may be advised to Shareholders from time to time.	-

¹ Launched on 19 March 2018.

² Launched on 20 March 2018.

³ Launched on 18 April 2018.

The Total Fee covers all of the ordinary fees, operating costs and expenses payable by the sub-funds, including investment management and advisory fees, Director's fees, registration, transfer agency, administration and depositary fees, registrar fees, regulators and auditors and certain legal expenses of the Company. Refer to page 36-39 for details of the Total fee.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

9. Expenses (continued)

The Company's audit fee and KPMG Ireland's non-audit services excluding VAT is outlined in the table below.

	Financial year ended 31 December 2018	Financial year ended 31 December 2017
Audit	€83,800	€55,105
Other assurance	–	–
Tax advisory	€37,500	€25,000
Other non-audit	–	–
Total	€121,300	€80,105

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.

Transaction costs

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

Transaction costs on purchases and sales of equities are included in net gains/(losses) on investments in the Statement of Comprehensive Income for each sub-fund. For the financial years ended 31 December 2018 and 31 December 2017, the Company incurred transaction costs that are identifiable on purchases and sales as follows:

	31 December 2018 US\$
VanEck Vectors™ Junior Gold Miners UCITS ETF	30,691
VanEck Vectors™ Gold Miners UCITS ETF	67,159
VanEck Vectors Morningstar US Wide Moat UCITS ETF	27,351
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	–
VanEck Vectors™ Natural Resources UCITS ETF	2,794
VanEck Vectors™ Preferred US Equity UCITS ETF	6,041
VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF ¹	–
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF ²	–
VanEck Vectors™ Global Mining UCITS ETF ³	6,495

¹ Launched on 19 March 2018.

² Launched on 20 March 2018.

³ Launched on 18 April 2018.

	31 December 2017 US\$
VanEck Vectors™ Junior Gold Miners UCITS ETF	41,272
VanEck Vectors™ Gold Miners UCITS ETF	25,738
VanEck Vectors Morningstar US Wide Moat UCITS ETF	13,843
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF ¹	–
VanEck Vectors™ Natural Resources UCITS ETF ²	1,243
VanEck Vectors™ Preferred US Equity UCITS ETF ³	2,289

¹ Launched on 7 April 2017.

² Launched on 21 September 2017.

³ Launched on 22 September 2017.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

10. Related Parties

Mr Adam Phillips, Mr Jonathan R. Simon and Mr Bruce Smith are related to Van Eck Associates Corporation, VanEck Securities Corporation and VanEck Absolute Return Advisers Corporation.

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

As outlined on page 2 of this report, Van Eck Associates Corporation acts as Investment Manager. VanEck Investments Limited, the Manager and Distributor, are wholly owned subsidiaries of Van Eck Associates Corporation. Management Fees earned by VanEck Investments Limited are disclosed in the Statement of Comprehensive Income in Total fee and amounts owed at the financial year end are disclosed in the Statement of Financial Position in Total fee payable.

VanEck Switzerland AG is a related party, by virtue of the fact that it has the same ultimate parent group, VanEck, which held 921,000 (2017: 791,000) shares in the Company.

MV Index Solutions, the index provider of the VanEck Vectors™ Global Junior Gold Miners Index, which the VanEck Vectors™ Junior Gold Miners 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 are borne by the Manager.

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).

Two record holders of shares own 49% of the Company on behalf of Nominee accounts.

11. Contingent Liabilities and Commitments

There were no significant liabilities or commitments as at financial years ended 31 December 2018 and 31 December 2017.

12. Segregation of Liability

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

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

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 2018 or 31 December 2017.

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 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 years ended 31 December 2018 and December 2017, no other interest or penalties have been accrued or incurred. The Investment Manager’s conclusions regarding the accounting standard may be subject to review and adjustment at a later date based on factors including, but not limited to, further implementation guidance from the FASB, and ongoing analyses of tax laws, regulations and interpretations thereof. The Company files tax returns as prescribed by the tax laws of the jurisdictions in which it operates. In the normal course of business, the Company is subject to examination by federal, state, local and foreign jurisdictions, where applicable.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

14. US GAAP Reconciliation (continued)

Reconciliation to US GAAP – Company Statement of Financial Position

	US\$
Net assets under IFRS	327,342,254

^(a) Redemptions payable

–

Net assets under US GAAP	327,342,254
---------------------------------	--------------------

^(a) In accordance with US GAAP, redemption requests received prior to year end for 1 January redemption days are recognised as liabilities at year end. Under IFRS, such redemption requests are not recorded in the financial statements at year end. There were no redemptions payable as at 31 December 2018.

Financial Highlights

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	Van Eck Vectors™ Natural Resources UCITS ETF	VanEck Vectors™ Preferred US Equity UCITS ETF
	Financial year ended 31 December 2018 USD	Financial year ended 31 December 2018 USD	Financial year ended 31 December 2018 USD	Financial year ended 31 December 2018 USD	Financial year ended 31 December 2018 USD	Financial year ended 31 December 2018 USD
Opening Net Asset Value	28.54	24.37	29.82	64.33	21.52	19.95
Income from operations						
Investment Income	0.23	0.36	0.15	4.52	0.62	1.35
Operating expenses	(0.15)	(0.16)	(0.03)	(0.25)	(0.11)	(0.09)
Net losses on financial assets and liabilities through profit or loss	(3.45)	(2.40)	(0.60)	(9.32)	(2.85)	(2.32)
Closing Net Asset Value	25.17	22.17	29.34	59.28	19.18	18.89
Total return ⁽¹⁾	(11.79)%	(9.02)%	(1.62)%	(7.84)%	(10.86)%	(5.32)%
Ratio to Average net assets						
Total expenses ⁽²⁾	(0.55)%	(0.53)%	(0.49)%	(0.37)%	(0.50)%	(0.41)%
Net investment income ⁽²⁾	0.89%	1.23%	2.41%	6.66%	2.93%	5.97%

⁽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.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

14. US GAAP Reconciliation (continued)

Financial Highlights (continued)

	VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	VanEck Vectors™ Global Mining UCITS ETF
	Financial period ended 31 December 2018 USD	Financial period ended 31 December 2018 USD	Financial period ended 31 December 2018 USD
Opening Net Asset Value	50.00*	100.00*	20.00*
Income from operations			
Investment Income	1.54	5.90	0.38
Operating expenses	(0.13)	(0.38)	(0.06)
Net losses on financial assets and liabilities through profit or loss	(3.25)	(7.53)	(3.56)
Closing Net Asset Value	48.16	97.99	16.76
Total return ⁽¹⁾	(3.68)%	(2.01)%	(16.20)%
Ratio to Average net assets			
Total expenses ⁽²⁾	(0.31)%	(0.31)%	(0.35)%
Net investment income ⁽²⁾	4.82%	4.82%	2.26%

* Launched during the financial year ended 31 December 2018.

⁽¹⁾ Total return is based on the change in NAV per share during the financial year. Total return is presented after all investment related and operating expenses have been considered on a monthly basis.

⁽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.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

14. US GAAP Reconciliation (continued)

Financial Highlights (continued)

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	Van Eck Vectors™ Natural Resources UCITS ETF	VanEck Vectors™ Preferred US Equity UCITS ETF
	Financial year ended 31 December 2017 USD	Financial year ended 31 December 2017 USD	Financial year ended 31 December 2017 USD	Financial year ended 31 December 2017 USD	Financial year ended 31 December 2017 USD	Financial year ended 31 December 2017 USD
Opening Net Asset Value	27.07	21.83	24.28	60.00*	20.00*	20.00*
Income from operations						
Investment Income	2.54	0.24	0.53	3.24	0.13	0.21
Operating expenses	(2.29)	(0.13)	(0.14)	(0.22)	(0.03)	(0.01)
Net gains/(losses) on financial assets and liabilities through profit or loss	1.22	2.43	5.15	1.31	1.42	(0.25)
Closing Net Asset Value	28.54	24.37	29.82	64.33	21.52	19.95
Total return ⁽¹⁾	5.44%	11.63%	22.80%	7.22%	7.60%	(0.26)%
Ratio to Average net assets						
Total expenses ⁽²⁾	(0.55)%	(0.53)%	(0.49)%	(0.33)%	(0.14)%	(0.12)%
Net investment income ⁽²⁾	0.61%	0.97%	1.90%	4.90%	0.65%	2.01%

* Launched during the financial year ended 31 December 2017.

⁽¹⁾ Total return is based on the change in NAV per share during the financial year. Total return is presented after all investment related and operating expenses have been considered on a monthly basis.

⁽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.

15. Significant Events During the Financial Year

A new prospectus was issued on 14 February 2018.

New Supplements for VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF and VanEck Vectors™ Global Mining UCITS ETF were issued on 14 February 2018.

The sub-fund, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF was launched on 19 March 2018.

The sub-fund, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF was launched on 20 March 2018.

The sub-fund, VanEck Vectors™ Global Mining UCITS ETF was launched on 18 April 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Notes to the Financial Statements (continued)

16. Subsequent Events after the Financial Year End

The Directors of the Company wish to announce the change of the Investment Manager from Van Eck Associates Corporation to Think ETF Asset Management B.V. as of 23 January 2019 for the following sub-funds:

- VanEck Vectors™ Preferred US Equity UCITS ETF
- VanEck Vectors™ Global Mining UCITS ETF
- VanEck Vectors™ Natural Resources UCITS ETF

The change in Investment Manager will be reflected in a revised Prospectus of the Company and in the supplement for the sub-funds. Copies of the revised Prospectus and supplements will be available on the website of the Company at www.vaneck.com, and may be obtained on request, free of charge, at the registered office of the Company.

A new prospectus and supplement for the Sub-funds was issued on 23 January 2019. Copies of the revised Prospectus and supplements will be available on the website of the Company at www.vaneck.com, and may be obtained on request, free of charge, at the registered office of the Company.

The Company applied for Temporary Permission Regime to the Financial Conduct Authority in advance of the 29 March 2019 deadline to enable the distribution of the UCITS post Brexit in the UK.

A new sub-fund, VanEck Vectors Video Gaming and eSports UCITS ETF, was approved by the CBI on 2 April 2019.

17. Approval of Financial Statements

The financial statements were approved by the Directors on 2 April 2019.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Portfolio Listing - VanEck Vectors™ Junior Gold Miners UCITS ETF

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 20.23% (31 December 2017: 16.13%)			
Evolution Mining Ltd	1,601,732	4,160,895	5.42
Northern Star Resources Ltd	656,012	4,267,310	5.56
Perseus Mining Ltd	1,005,123	297,193	0.39
Ramellus Resources Ltd	535,051	177,037	0.23
Regis Resources Ltd	589,836	2,005,621	2.61
Resolute Mining Ltd	642,425	522,366	0.68
Saracen Mineral Holdings Ltd	852,731	1,758,937	2.29
Silver Lake Resources Ltd	548,908	214,468	0.28
St Barbara Ltd	588,067	1,945,786	2.53
Westgold Resources Ltd	293,043	181,545	0.24
Total Australia		15,531,158	20.23
Bermuda 0.00% (31 December 2017: 0.14%)			
Canada 43.42% (31 December 2017: 59.72%)			
Alacer Gold Corp	341,642	630,348	0.82
Alamos Gold Inc - Class A	341,759	1,230,332	1.60
Argonaut Gold Inc	204,292	233,338	0.30
Asanko Gold Inc	138,991	88,760	0.12
B2Gold Corp	825,723	2,411,111	3.14
Centerra Gold Inc	203,659	873,796	1.14
China Gold International Resources Corp Ltd	330,765	382,636	0.50
Continental Gold Inc (Units)	162,489	267,679	0.35
Detour Gold Corp	189,435	1,599,183	2.08
Dundee Precious Metals Inc	139,183	366,857	0.48
Eldorado Gold Corp	158,569	456,679	0.59
Endeavour Silver Corp	164,293	353,230	0.46
First Majestic Silver Corp	201,329	1,185,828	1.54
First Mining Gold Corp (Units)	694,500	124,580	0.16
Fortuna Silver Mines Inc	177,185	644,953	0.84
Gold Standard Ventures Corp	170,584	213,230	0.28
Golden Star Resources Ltd	86,323	271,917	0.35
Great Panther Silver Ltd (Units)	212,830	151,109	0.20
Guyana Goldfields Inc	151,914	177,962	0.23
IAMGOLD Corp	504,176	1,855,368	2.42
Kinross Gold Corp	—	174,699	0.23
MAG Silver Corp	70,204	512,489	0.67
New Gold Inc	680,815	515,241	0.67
Novagold Resources Inc	247,432	977,356	1.27
Novo Resources Corp (Units)	129,851	235,779	0.31
OceanaGold Corp	592,194	2,159,245	2.81
Osisko Gold Royalties Ltd (Units)	87,652	769,585	1.00
Osisko Mining Inc	168,696	379,186	0.49
Pan American Silver Corp	171,969	2,510,747	3.27
Premier Gold Mines Ltd	197,236	232,499	0.30
Pretium Resources Inc	190,723	1,611,609	2.10
Sandstorm Gold Ltd	202,349	932,829	1.21
Seabridge Gold Inc	54,470	720,638	0.94
SEMAFO Inc	289,509	625,306	0.81
Silvercorp Metals Inc	211,950	442,269	0.58

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 43.42% (31 December 2017: 59.72%) (continued)			
SSR Mining Inc	141,437	1,709,973	2.23
Tahoe Resources Inc	321,426	1,173,205	1.53
Teranga Gold Corp	105,958	312,642	0.41
Torex Gold Resources Inc	81,309	773,315	1.01
Wesdome Gold Mines Ltd	119,808	388,596	0.51
Yamana Gold Inc	1,129,420	2,665,431	3.47
Total Canada		33,341,535	43.42
Cayman Islands 1.90% (31 December 2017: 2.13%)			
Endeavour Mining Corp	76,642	1,253,599	1.63
Hengxing Gold Holding Co Ltd	240,000	209,060	0.27
Total Cayman Islands		1,462,659	1.90
China 1.08% (31 December 2017: 0.97%)			
Zhaojin Mining Industry Co Ltd 'H'	818,000	830,606	1.08
Total China		830,606	1.08
Jersey 2.49% (31 December 2017: 3.97%)			
Centamin Plc	1,042,468	1,444,524	1.88
Highland Gold Mining Ltd	258,017	465,969	0.61
Total Jersey		1,910,493	2.49
Peru 5.50% (31 December 2017: 0.00%)			
Cia de Minas Buenaventura SAA ADR	260,285	4,221,823	5.50
Total Peru		4,221,823	5.50
South Africa 13.85% (31 December 2017: 9.37%)			
AngloGold Ashanti Ltd ADR	406,330	5,099,441	6.64
DRDGOLD Ltd ADR	52,394	108,980	0.14
Gold Fields Ltd ADR	865,280	3,045,786	3.97
Harmony Gold Mining Co Ltd ADR	531,466	951,324	1.24
Sibanye Gold Ltd ADR	503,737	1,425,576	1.86
Total South Africa		10,631,107	13.85
Turkey 0.79% (31 December 2017: 0.81%)			
Koza Altin Isletmeleri AS	62,579	603,449	0.79
Total Turkey		603,449	0.79
United Kingdom 1.22% (31 December 2017: 1.90%)			
Acacia Mining Plc	140,235	327,380	0.43
Hochschild Mining Plc	306,281	608,719	0.79
Total United Kingdom		936,099	1.22
United States 3.50% (31 December 2017: 4.83%)			
Coeur Mining Inc	183,512	820,298	1.07
Gold Resource Corp	60,003	240,012	0.31

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 3.50% (31 December 2017: 4.83%) (continued)			
Hecla Mining Co (Units)	459,791	1,085,107	1.41
McEwen Mining Inc	299,884	545,789	0.71
Total United States		2,691,206	3.50
Total Transferable securities admitted to an official stock exchange		72,160,135	93.98
Total Financial assets at fair value through profit or loss		72,160,135	93.98
Cash and cash equivalents		4,629,562	6.03
Other liabilities		(7,181)	(0.01)
Total Net assets attributable to holders of redeemable participating shares		76,782,516	100.00
 Analysis of total assets (unaudited)			
			% of Total Assets
Transferable securities admitted to an official stock exchange listing			93.94
Cash and cash equivalents			6.03
Other assets			0.03
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.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Portfolio Listing - VanEck Vectors™ Gold Miners UCITS ETF

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 15.30% (31 December 2017: 14.10%)			
Evolution Mining Ltd	1,600,164	4,156,821	2.95
Newcrest Mining Ltd	522,799	8,023,460	5.70
Northern Star Resources Ltd	602,941	3,922,087	2.79
Regis Resources Ltd	478,320	1,626,433	1.16
Resolute Mining Ltd	714,257	580,774	0.41
Saracen Mineral Holdings Ltd	773,433	1,595,368	1.13
St Barbara Ltd	494,353	1,635,707	1.16
Total Australia		21,540,650	15.30
Canada 52.02% (31 December 2017: 53.44%)			
Agnico Eagle Mines Ltd (Units)	171,271	6,919,349	4.91
Alamos Gold Inc - Class A	367,548	1,323,173	0.94
B2Gold Corp	933,101	2,724,655	1.94
Barrick Gold Corp	794,552	10,758,234	7.64
Centerra Gold Inc	275,269	1,181,037	0.84
Detour Gold Corp	164,948	1,392,467	0.99
Eldorado Gold Corp	149,734	431,234	0.31
First Majestic Silver Corp	182,519	1,075,037	0.76
Fortuna Silver Mines Inc	150,731	551,799	0.39
Franco-Nevada Corp	126,821	8,899,030	6.32
Goldcorp Inc	654,353	6,412,659	4.56
IAMGOLD Corp	439,925	1,618,924	1.15
Kinross Gold Corp	1,173,626	3,802,548	2.70
Kirkland Lake Gold Ltd	197,874	5,157,596	3.66
New Gold Inc	542,604	410,643	0.29
OceanaGold Corp	583,163	2,126,317	1.51
Osisko Gold Royalties Ltd (Units)	147,480	1,294,874	0.92
Pan American Silver Corp	144,564	2,110,634	1.50
Pretium Resources Inc	172,987	1,461,740	1.04
Sandstorm Gold Ltd	172,202	793,851	0.56
SEMAFO Inc	307,024	663,137	0.47
SSR Mining Inc	113,384	1,370,813	0.97
Tahoe Resources Inc	295,429	1,078,316	0.77
Torex Gold Resources Inc	74,873	712,103	0.51
Wheaton Precious Metals Corp	350,861	6,852,315	4.87
Yamana Gold Inc	894,709	2,111,513	1.50
Total Canada		73,233,998	52.02
Cayman Islands 1.18% (31 December 2017: 1.30%)			
Endeavour Mining Corp	101,577	1,661,450	1.18
Total Cayman Islands		1,661,450	1.18
China 2.17% (31 December 2017: 1.78%)			
Zhaojin Mining Industry Co Ltd 'H'	989,500	1,004,749	0.71
Zijin Mining Group Co Ltd 'H'	5,410,000	2,052,242	1.46
Total China		3,056,991	2.17
Jersey 5.78% (31 December 2017: 5.95%)			
Centamin Plc	1,088,786	1,508,706	1.07
Randgold Resources Ltd ADR	77,524	6,627,046	4.71
Total Jersey		8,135,752	5.78

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Peru 2.98% (31 December 2017: 2.31%)			
Cia de Minas Buenaventura SAA ADR	259,193	4,204,110	2.98
Total Peru		4,204,110	2.98
South Africa 6.04% (31 December 2017: 6.77%)			
AngloGold Ashanti Ltd ADR	388,925	4,881,009	3.47
Gold Fields Ltd ADR	774,622	2,726,669	1.93
Harmony Gold Mining Co Ltd ADR	501,843	898,299	0.64
Total South Africa		8,505,977	6.04
United States 14.46% (31 December 2017: 14.31%)			
Coeur Mining Inc	191,666	856,747	0.61
Hecla Mining Co (Units)	452,779	1,068,559	0.76
McEwen Mining Inc	318,026	578,807	0.41
Newmont Mining Corp	362,477	12,559,828	8.92
Royal Gold Inc	61,768	5,290,429	3.76
Total United States		20,354,370	14.46
Total Transferable securities admitted to an official stock exchange		140,693,298	99.93
Total Financial assets at fair value through profit or loss		140,693,298	99.93
Cash and cash equivalents		100,263	0.07
Other liabilities		(6,115)	–
Total Net assets attributable to holders of redeemable participating shares		140,787,446	100.00
Analysis of total assets (unaudited)			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.89
Cash and cash equivalents			0.07
Other assets			0.04
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.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Portfolio Listing - VanEck Vectors Morningstar US Wide Moat UCITS ETF

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange			
Ireland 4.75% (31 December 2017: 4.38%)			
Allergan Plc	6,863	917,308	2.15
Medtronic Plc	12,156	1,105,710	2.60
Total Ireland		2,023,018	4.75
United States 95.04% (31 December 2017: 95.50%)			
Amazon.com Inc	656	985,292	2.32
AmerisourceBergen Corp - Class A	13,535	1,007,004	2.37
Applied Materials Inc	31,919	1,045,028	2.46
Biogen Inc	3,512	1,056,831	2.49
Blackbaud Inc	8,410	528,989	1.24
BlackRock Inc	2,693	1,057,864	2.49
Bristol-Myers Squibb Co	10,587	550,312	1.29
Campbell Soup Co	29,839	984,389	2.31
Cardinal Health Inc	21,641	965,189	2.27
Caterpillar Inc	4,513	573,467	1.35
Charles Schwab Corp/The	25,148	1,044,396	2.46
Comcast Corp	31,401	1,069,204	2.51
Compass Minerals International Inc	20,756	865,318	2.03
Dominion Energy Inc	16,278	1,163,226	2.74
Emerson Electric Co	9,263	553,464	1.30
Equifax Inc	5,770	537,360	1.26
Facebook Inc - Class A	7,612	997,857	2.35
General Dynamics Corp	3,012	473,517	1.11
General Mills Inc	28,512	1,110,257	2.61
Gilead Sciences Inc	16,366	1,023,693	2.40
Guidewire Software Inc	6,630	531,925	1.25
Hershey Co/The	5,835	625,395	1.47
Intel Corp	24,834	1,165,459	2.74
John Wiley & Sons Inc	10,176	477,967	1.12
Jones Lang LaSalle Inc	8,473	1,072,682	2.52
Kellogg Co	9,275	528,768	1.24
KLA-Tencor Corp	11,859	1,061,262	2.50
McDonald's Corp	3,708	658,430	1.55
McKesson Corp	9,083	1,003,399	2.36
Microchip Technology Inc	14,953	1,075,420	2.53
Microsoft Corp	5,337	542,079	1.27
Mondelez International Inc	26,824	1,073,765	2.52
PepsiCo Inc	5,344	590,405	1.39
Pfizer Inc	13,856	604,814	1.42
Philip Morris International Inc	14,109	941,917	2.22
Polaris Industries Inc	6,737	516,593	1.22
Procter & Gamble Co/The	7,129	655,298	1.54
salesforce.com Inc	7,885	1,080,009	2.54
ServiceNow Inc	3,157	562,104	1.32
Starbucks Corp	19,185	1,235,514	2.90
State Street Corp	15,783	995,434	2.34
T Rowe Price Group Inc	11,382	1,050,786	2.47
United Technologies Corp	4,728	503,437	1.18
Walt Disney Co/The	10,579	1,159,987	2.73

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 95.04% (31 December 2017: 95.50%) (continued)			
Wells Fargo & Co	22,996	1,059,656	2.49
Western Union Co/The	62,412	1,064,749	2.50
Zimmer Biomet Holdings Inc	9,631	998,927	2.35
Total United States		40,428,838	95.04
Total Transferable securities admitted to an official stock exchange		42,451,856	99.79
Total Financial assets at fair value through profit or loss		42,451,856	99.79
Bank overdraft		(639,485)	(1.50)
Other assets		728,142	1.71
Total Net assets attributable to holders of redeemable participating shares		42,540,513	100.00
 Analysis of total assets (unaudited)			
Transferable securities admitted to an official stock exchange listing			% of Total Assets
Other assets			98.27
Total Assets			1.73
			100.00

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange			
Argentina 2.91% (31 December 2017: 2.64%)			
Argentine Bonos del Tesoro 18.2% 03/10/2021	20,950,000	428,630	0.84
Argentine Bonos del Tesoro 16% 17/10/2023	19,690,000	441,593	0.87
Argentine Bonos del Tesoro 15.5% 17/10/2026	29,160,000	614,125	1.20
Total Argentina		1,484,348	2.91
Brazil 9.75% (31 December 2017: 9.75%)			
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/04/2020	1,800,000	421,461	0.82
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2020	4,367,000	1,019,979	2.00
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2021	2,140,000	458,188	0.90
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2022	1,890,000	386,425	0.76
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2022	710,000	138,556	0.27
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2021	2,390,000	645,303	1.26
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2023	2,980,000	805,897	1.58
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2025	1,980,000	533,941	1.05
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2027	1,745,000	471,533	0.92
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2029	360,000	97,894	0.19
Total Brazil		4,979,177	9.75
Chile 2.93% (31 December 2017: 3.10%)			
Bonos de la Tesoreria de la Republica en pesos 4.5% 28/02/2021	110,000,000	161,863	0.32
Bonos de la Tesoreria de la Republica en pesos 4.5% 01/03/2021	120,000,000	176,561	0.35
Bonos de la Tesoreria de la Republica en pesos 4.5% 01/03/2026	220,000,000	323,409	0.63
Bonos de la Tesoreria de la Republica en pesos 5% 01/03/2035	240,000,000	361,915	0.71
Bonos de la Tesoreria de la Republica en pesos 6% 01/01/2043	165,000,000	281,773	0.55
Bonos de la Tesoreria de la Republica en pesos '144A' 4% 01/03/2023	75,000,000	109,003	0.21
Bonos de la Tesoreria de la Republica en pesos '144A' 4.7% 01/09/2030	55,000,000	81,164	0.16
Total Chile		1,495,688	2.93
Colombia 4.96% (31 December 2017: 5.14%)			
Colombian TES 11% 24/07/2020	951,800,000	319,313	0.63
Colombian TES 7% 04/05/2022	1,276,500,000	410,618	0.80
Colombian TES 10% 24/07/2024	1,177,900,000	427,599	0.84
Colombian TES 6.25% 26/11/2025	541,500,000	165,555	0.32
Colombian TES 7.5% 26/08/2026	1,358,000,000	442,683	0.87
Colombian TES 6% 28/04/2028	972,300,000	284,493	0.56
Colombian TES 7.75% 18/09/2030	754,200,000	247,620	0.48
Colombian TES 7% 30/06/2032	773,300,000	236,092	0.46
Total Colombia		2,533,973	4.96
Czech Republic 2.96% (31 December 2017: 3.27%)			
Czech Republic Government Bond 3.75% 12/09/2020	3,400,000	156,837	0.31
Czech Republic Government Bond 3.85% 29/09/2021	3,330,000	157,151	0.31
Czech Republic Government Bond 4.7% 12/09/2022	3,110,000	153,331	0.30
Czech Republic Government Bond 0.45% 25/10/2023	2,170,000	90,775	0.18
Czech Republic Government Bond 5.7% 25/05/2024	3,350,000	181,116	0.35
Czech Republic Government Bond 2.4% 17/09/2025	4,220,000	193,221	0.38
Czech Republic Government Bond 1% 26/06/2026	3,000,000	125,031	0.24
Czech Republic Government Bond 0.25% 10/02/2027	1,960,000	76,740	0.15
Czech Republic Government Bond 2.5% 25/08/2028	4,310,000	201,955	0.39
Czech Republic Government Bond 0.95% 15/05/2030	2,590,000	100,952	0.20

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Czech Republic 2.96% (31 December 2017: 3.27%) (continued)			
Czech Republic Government Bond (Zero Coupon) 10/02/2020	1,740,000	76,495	0.15
Total Czech Republic		1,513,604	2.96
Dominican Republic 2.77% (31 December 2017: 0.00%)			
Dominican Republic International Bond 'REGS' 8.9% 15/02/2023	72,800,000	1,413,180	2.77
Total Dominican Republic		1,413,180	2.77
Hungary 3.30% (31 December 2017: 3.77%)			
Hungary Government Bond 3.5% 24/06/2020	33,340,000	123,944	0.24
Hungary Government Bond 7.5% 12/11/2020	40,670,000	163,732	0.32
Hungary Government Bond 0.5% 21/04/2021	26,480,000	93,074	0.18
Hungary Government Bond 2.5% 27/10/2021	28,890,000	106,804	0.21
Hungary Government Bond 7% 24/06/2022	43,510,000	183,332	0.36
Hungary Government Bond 1.75% 26/10/2022	44,150,000	157,555	0.31
Hungary Government Bond 6% 24/11/2023	41,970,000	179,587	0.35
Hungary Government Bond 3% 26/06/2024	37,140,000	137,735	0.27
Hungary Government Bond 5.5% 24/06/2025	49,760,000	208,197	0.41
Hungary Government Bond 2.75% 22/12/2026	23,780,000	83,818	0.17
Hungary Government Bond 3% 27/10/2027	49,000,000	175,114	0.34
Hungary Government Bond 6.75% 22/10/2028	15,070,000	70,359	0.14
Total Hungary		1,683,251	3.30
Indonesia 9.57% (31 December 2017: 9.57%)			
Indonesia Treasury Bond 11% 15/11/2020	826,000,000	61,420	0.12
Indonesia Treasury Bond 12.8% 15/06/2021	405,000,000	31,397	0.06
Indonesia Treasury Bond 8.25% 15/07/2021	4,688,000,000	330,491	0.65
Indonesia Treasury Bond 7% 15/05/2022	4,667,000,000	316,725	0.62
Indonesia Treasury Bond 5.625% 15/05/2023	4,089,000,000	261,249	0.51
Indonesia Treasury Bond 8.375% 15/03/2024	7,747,000,000	547,354	1.07
Indonesia Treasury Bond 11% 15/09/2025	590,000,000	47,530	0.09
Indonesia Treasury Bond 8.375% 15/09/2026	5,540,000,000	393,632	0.77
Indonesia Treasury Bond 7% 15/05/2027	5,139,000,000	334,500	0.66
Indonesia Treasury Bond 6.125% 15/05/2028	921,000,000	56,522	0.11
Indonesia Treasury Bond 9% 15/03/2029	7,420,000,000	545,603	1.07
Indonesia Treasury Bond 10.5% 15/08/2030	271,000,000	22,024	0.04
Indonesia Treasury Bond 8.75% 15/05/2031	4,989,000,000	362,463	0.71
Indonesia Treasury Bond 8.25% 15/06/2032	3,332,000,000	230,923	0.45
Indonesia Treasury Bond 7.5% 15/08/2032	1,155,000,000	75,400	0.15
Indonesia Treasury Bond 6.625% 15/05/2033	457,000,000	27,760	0.06
Indonesia Treasury Bond 8.375% 15/03/2034	7,613,000,000	535,758	1.05
Indonesia Treasury Bond 8.25% 15/05/2036	5,915,000,000	407,633	0.80
Indonesia Treasury Bond 7.5% 15/05/2038	1,134,000,000	72,610	0.14
Perusahaan Penerbit SBSN Indonesia 8.25% 15/09/2020	1,738,000,000	123,386	0.24
Perusahaan Penerbit SBSN Indonesia 8.75% 15/08/2023	930,000,000	66,173	0.13
Perusahaan Penerbit SBSN Indonesia 8.875% 15/11/2031	500,000,000	35,084	0.07
Total Indonesia		4,885,637	9.57
Mexico 10.14% (31 December 2017: 9.16%)			
Mexican Bonos 8% 11/06/2020	10,850,000	547,377	1.07
Mexican Bonos 6.5% 10/06/2021	11,710,000	568,127	1.11

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Mexico 10.14% (31 December 2017: 9.16%) (continued)			
Mexican Bonos 7.25% 09/12/2021	4,758,000	233,439	0.46
Mexican Bonos 6.5% 09/06/2022	10,643,000	507,719	0.99
Mexican Bonos 8% 07/12/2023	7,889,000	391,270	0.77
Mexican Bonos 10% 05/12/2024	10,257,000	553,695	1.08
Mexican Bonos 5.75% 05/03/2026	6,364,000	273,290	0.54
Mexican Bonos 7.5% 03/06/2027	11,370,000	536,673	1.05
Mexican Bonos 8.5% 31/05/2029	4,104,000	205,082	0.40
Mexican Bonos 7.75% 29/05/2031	5,281,000	247,723	0.49
Mexican Bonos 7.75% 23/11/2034	3,564,000	164,302	0.32
Mexican Bonos 10% 20/11/2036	3,505,000	196,050	0.38
Mexican Bonos 8.5% 18/11/2038	4,968,000	242,997	0.48
Mexican Bonos 7.75% 13/11/2042	7,683,000	344,862	0.68
Mexican Bonos 8% 07/11/2047	3,596,000	164,505	0.32
Total Mexico		5,177,111	10.14
Peru 2.91% (31 December 2017: 2.91%)			
Peru Government Bond 5.7% 12/08/2024	634,000	194,608	0.38
Peru Government Bond 8.2% 12/08/2026	700,000	243,827	0.48
Peru Government Bond 6.35% 12/08/2028	808,000	250,921	0.49
Peru Government Bond 6.95% 12/08/2031	797,000	256,736	0.51
Peru Government Bond 6.9% 12/08/2037	567,000	180,089	0.35
Peru Government Bond '144A' 5.94% 12/02/2029	545,000	163,640	0.32
Peru Government Bond '144A' 6.15% 12/08/2032	643,000	193,972	0.38
Total Peru		1,483,793	2.91
Philippines 2.92% (31 December 2017: 2.84%)			
Philippine Government International Bond 4.95% 15/01/2021	35,000,000	657,872	1.29
Philippine Government International Bond 3.9% 26/11/2022	15,000,000	266,684	0.52
Philippine Government International Bond 6.25% 14/01/2036	30,000,000	563,613	1.11
Total Philippines		1,488,169	2.92
Poland 9.12% (31 December 2017: 9.15%)			
Republic of Poland Government Bond 1.5% 25/04/2020	1,845,000	493,337	0.97
Republic of Poland Government Bond 5.25% 25/10/2020	677,000	192,834	0.38
Republic of Poland Government Bond 2% 25/04/2021	1,380,000	371,269	0.73
Republic of Poland Government Bond 1.75% 25/07/2021	1,720,000	459,719	0.90
Republic of Poland Government Bond 5.75% 25/10/2021	333,000	98,404	0.19
Republic of Poland Government Bond 2.25% 25/04/2022	1,296,000	349,671	0.69
Republic of Poland Government Bond 5.75% 23/09/2022	1,371,000	414,984	0.81
Republic of Poland Government Bond 2.5% 25/01/2023	997,000	270,458	0.53
Republic of Poland Government Bond 4% 25/10/2023	1,211,000	349,705	0.69
Republic of Poland Government Bond 2.5% 25/04/2024	550,000	148,043	0.29
Republic of Poland Government Bond 3.25% 25/07/2025	1,269,000	353,617	0.69
Republic of Poland Government Bond 2.5% 25/07/2026	1,765,000	465,710	0.91
Republic of Poland Government Bond 2.5% 25/07/2027	1,275,000	333,824	0.65
Republic of Poland Government Bond 2.75% 25/04/2028	1,197,000	317,113	0.62
Republic of Poland Government Bond (Zero Coupon) 25/07/2020	137,000	35,744	0.07
Total Poland		4,654,432	9.12

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Romania 2.91% (31 December 2017: 2.90%)			
Romania Government Bond 2.25% 26/02/2020	530,000	128,261	0.25
Romania Government Bond 5.75% 29/04/2020	530,000	133,698	0.26
Romania Government Bond 3.25% 22/03/2021	470,000	114,130	0.22
Romania Government Bond 5.95% 11/06/2021	590,000	151,692	0.30
Romania Government Bond 4% 27/10/2021	300,000	73,547	0.15
Romania Government Bond 3.4% 08/03/2022	500,000	120,334	0.24
Romania Government Bond 3.5% 19/12/2022	460,000	110,569	0.22
Romania Government Bond 5.85% 26/04/2023	610,000	159,111	0.31
Romania Government Bond 4.25% 28/06/2023	330,000	80,746	0.16
Romania Government Bond 3.25% 29/04/2024	555,000	129,351	0.25
Romania Government Bond 4.75% 24/02/2025	530,000	132,981	0.26
Romania Government Bond 5.8% 26/07/2027	560,000	149,320	0.29
Total Romania		1,483,740	2.91
Russia 5.17% (31 December 2017: 5.92%)			
Russian Federal Bond - OFZ 6.4% 27/05/2020	10,442,000	148,356	0.29
Russian Federal Bond - OFZ 7.6% 14/04/2021	6,489,000	93,216	0.18
Russian Federal Bond - OFZ 7.5% 18/08/2021	16,279,000	232,396	0.46
Russian Federal Bond - OFZ 7% 15/12/2021	9,550,000	134,358	0.26
Russian Federal Bond - OFZ 7.6% 20/07/2022	8,060,000	114,789	0.23
Russian Federal Bond - OFZ 7.4% 07/12/2022	16,535,000	233,441	0.46
Russian Federal Bond - OFZ 7% 25/01/2023	3,690,000	51,069	0.10
Russian Federal Bond - OFZ 7% 16/08/2023	12,485,000	171,418	0.34
Russian Federal Bond - OFZ 6.5% 28/02/2024	8,150,000	108,546	0.21
Russian Federal Bond - OFZ 7.1% 16/10/2024	17,032,000	231,975	0.45
Russian Federal Bond - OFZ 7.75% 16/09/2026	15,140,000	209,840	0.41
Russian Federal Bond - OFZ 8.15% 03/02/2027	15,071,000	213,000	0.42
Russian Federal Bond - OFZ 7.05% 19/01/2028	15,975,000	209,542	0.41
Russian Federal Bond - OFZ 6.9% 23/05/2029	3,630,000	46,498	0.09
Russian Federal Bond - OFZ 8.5% 17/09/2031	11,428,000	164,279	0.32
Russian Federal Bond - OFZ 7.7% 23/03/2033	15,540,000	208,805	0.41
Russian Federal Bond - OFZ 7.25% 10/05/2034	5,120,000	65,900	0.13
Total Russia		2,637,428	5.17
South Africa 8.31% (31 December 2017: 8.68%)			
Republic of South Africa Government Bond 6.75% 31/03/2021	2,041,000	141,219	0.28
Republic of South Africa Government Bond 7.75% 28/02/2023	3,919,000	269,240	0.53
Republic of South Africa Government Bond 10.5% 21/12/2026	9,700,000	734,209	1.44
Republic of South Africa Government Bond 8% 31/01/2030	5,520,000	347,439	0.68
Republic of South Africa Government Bond 7% 28/02/2031	7,620,000	435,733	0.85
Republic of South Africa Government Bond 8.25% 31/03/2032	2,439,000	152,185	0.30
Republic of South Africa Government Bond 8.875% 28/02/2035	1,987,000	128,365	0.25
Republic of South Africa Government Bond 6.25% 31/03/2036	4,175,000	207,462	0.41
Republic of South Africa Government Bond 8.5% 31/01/2037	7,228,000	447,217	0.87
Republic of South Africa Government Bond 9% 31/01/2040	3,500,000	223,855	0.44
Republic of South Africa Government Bond 6.5% 28/02/2041	4,120,000	199,985	0.39
Republic of South Africa Government Bond 8.75% 31/01/2044	6,185,000	382,902	0.75
Republic of South Africa Government Bond 8.75% 28/02/2048	9,248,000	572,430	1.12
Total South Africa		4,242,241	8.31

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Thailand 7.12% (31 December 2017: 6.12%)			
Thailand Government Bond 2.55% 26/06/2020	5,450,000	169,362	0.33
Thailand Government Bond 3.65% 17/12/2021	13,615,000	439,109	0.86
Thailand Government Bond 1.875% 17/06/2022	9,558,000	292,348	0.57
Thailand Government Bond 2% 17/12/2022	8,425,000	258,039	0.51
Thailand Government Bond 3.625% 16/06/2023	10,090,000	329,790	0.65
Thailand Government Bond 2.4% 17/12/2023	2,620,000	81,414	0.16
Thailand Government Bond 3.85% 12/12/2025	9,009,000	302,993	0.59
Thailand Government Bond 2.125% 17/12/2026	9,951,000	299,152	0.59
Thailand Government Bond 2.875% 17/12/2028	3,198,000	101,543	0.20
Thailand Government Bond 4.875% 22/06/2029	10,005,000	370,088	0.73
Thailand Government Bond 3.65% 20/06/2031	8,395,000	282,021	0.55
Thailand Government Bond 3.775% 25/06/2032	7,365,000	249,582	0.49
Thailand Government Bond 3.4% 17/06/2036	9,235,000	298,589	0.58
Thailand Government Bond 2.875% 17/06/2046	5,530,000	158,592	0.31
Total Thailand		3,632,622	7.12
Turkey 3.39% (31 December 2017: 5.65%)			
Turkey Government Bond 7.4% 05/02/2020	598,000	99,335	0.19
Turkey Government Bond 9.4% 08/07/2020	630,000	103,798	0.20
Turkey Government Bond 10.7% 17/02/2021	662,000	107,639	0.21
Turkey Government Bond 9.2% 22/09/2021	658,000	101,670	0.20
Turkey Government Bond 9.5% 12/01/2022	490,000	74,238	0.15
Turkey Government Bond 11% 02/03/2022	676,000	106,738	0.21
Turkey Government Bond 10.7% 17/08/2022	706,000	108,251	0.21
Turkey Government Bond 8.5% 14/09/2022	490,000	71,291	0.14
Turkey Government Bond 12.2% 18/01/2023	669,000	107,016	0.21
Turkey Government Bond 7.1% 08/03/2023	720,000	95,009	0.19
Turkey Government Bond 16.2% 14/06/2023	353,000	64,297	0.13
Turkey Government Bond 8.8% 27/09/2023	555,000	76,783	0.15
Turkey Government Bond 10.4% 20/03/2024	325,000	47,590	0.09
Turkey Government Bond 9% 24/07/2024	542,000	74,058	0.15
Turkey Government Bond 8% 12/03/2025	627,000	80,969	0.16
Turkey Government Bond 10.6% 11/02/2026	886,000	128,905	0.25
Turkey Government Bond 11% 24/02/2027	681,000	99,143	0.19
Turkey Government Bond 10.5% 11/08/2027	803,000	112,452	0.22
Turkey Government Bond 12.4% 08/03/2028	449,000	70,600	0.14
Total Turkey		1,729,782	3.39
Uruguay 2.93% (31 December 2017: 2.94%)			
Uruguay Government International Bond '144A' 9.875% 20/06/2022	1,430,000	43,702	0.08
Uruguay Government International Bond '144A' 8.5% 15/03/2028	11,030,000	290,934	0.57
Uruguay Government International Bond 'REGS' 9.875% 20/06/2022	26,690,000	815,665	1.60
Uruguay Government International Bond 'REGS' 8.5% 15/03/2028	13,075,000	344,875	0.68
Total Uruguay		1,495,176	2.93
Total Transferable securities admitted to an official stock exchange		48,013,352	94.07

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Other Transferable Securities			
Malaysia 3.97% (31 December 2017: 4.53%)			
Malaysia Government Bond 3.492% 31/03/2020	697,000	168,678	0.33
Malaysia Government Bond 3.659% 15/10/2020	541,000	131,214	0.26
Malaysia Government Bond 4.16% 15/07/2021	862,000	211,330	0.41
Malaysia Government Bond 3.62% 30/11/2021	121,000	29,263	0.06
Malaysia Government Bond 3.757% 20/04/2023	287,000	69,357	0.14
Malaysia Government Bond 3.8% 17/08/2023	485,000	117,052	0.23
Malaysia Government Bond 4.181% 15/07/2024	137,000	33,552	0.07
Malaysia Government Bond 4.059% 30/09/2024	785,000	190,976	0.37
Malaysia Government Bond 3.955% 15/09/2025	584,000	140,697	0.27
Malaysia Government Bond 3.9% 30/11/2026	450,000	107,241	0.21
Malaysia Government Bond 3.899% 16/11/2027	700,000	165,762	0.32
Malaysia Government Bond 3.733% 15/06/2028	525,000	123,466	0.24
Malaysia Government Bond 4.762% 07/04/2037	520,000	127,596	0.25
Malaysia Government Investment Issue 3.226% 15/04/2020	35,000	8,440	0.02
Malaysia Government Investment Issue 3.948% 14/04/2022	485,000	117,914	0.23
Malaysia Government Investment Issue 4.094% 30/11/2023	340,000	83,235	0.16
Malaysia Government Investment Issue 4.258% 26/07/2027	415,000	100,762	0.20
Malaysia Government Investment Issue 4.369% 31/10/2028	410,000	100,228	0.20
Total Malaysia		2,026,763	3.97
Total Other Transferable Securities		2,026,763	3.97
Total Financial assets at fair value through profit or loss		50,040,115	98.04
Cash and cash equivalents		155,658	0.30
Other assets		847,336	1.66
Total Net assets attributable to holders of redeemable participating shares		51,043,109	100.00
Analysis of total assets (unaudited)			
Transferable securities admitted to an official stock exchange listing			93.17
Other transferable securities			3.93
Cash and cash equivalents			0.30
Other assets			2.60
Total Assets			100.00

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Portfolio Listing - VanEck Vectors™ Natural Resources UCITS ETF

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange			
Argentina 0.11% (31 December 2017: 0.15%)			
Cresud SACIF y A ADR	130	1,579	0.08
YPF SA ADR	38	509	0.03
Total Argentina		2,088	0.11
Australia 4.95% (31 December 2017: 4.09%)			
Alumina Ltd	1,287	2,084	0.11
Bega Cheese Ltd	691	2,398	0.13
BHP Group Ltd	1,750	42,171	2.20
BlueScope Steel Ltd	300	2,315	0.12
Caltex Australia Ltd	51	915	0.05
CIMIC Group Ltd	48	1,467	0.08
Elders Ltd	371	1,844	0.10
Evolution Mining Ltd	1,556	4,042	0.21
Fortescue Metals Group Ltd	933	2,752	0.14
GrainCorp Ltd	733	4,732	0.25
Iluka Resources Ltd	228	1,223	0.06
Newcrest Mining Ltd	783	12,017	0.63
Origin Energy Ltd	347	1,581	0.08
Santos Ltd	349	1,346	0.07
Saracen Mineral Holdings Ltd	786	1,621	0.08
South32 Ltd	2,770	6,533	0.34
St Barbara Ltd	523	1,730	0.09
Woodside Petroleum Ltd	185	4,079	0.21
Total Australia		94,850	4.95
Austria 0.28% (31 December 2017: 0.29%)			
OMV AG	28	1,224	0.06
Verbund AG	51	2,171	0.11
voestalpine AG	68	2,029	0.11
Total Austria		5,424	0.28
Bermuda 1.54% (31 December 2017: 1.24%)			
Bunge Ltd	509	27,201	1.42
China Gas Holdings Ltd	400	1,425	0.07
Nine Dragons Paper Holdings Ltd	1,000	926	0.05
Total Bermuda		29,552	1.54
Brazil 1.88% (31 December 2017: 1.40%)			
Cia de Saneamento Basico do Estado de Sao Paulo ADR	265	2,138	0.11
Cia Siderurgica Nacional SA ADR	340	745	0.04
Fibria Celulose SA	100	1,744	0.09
Gerdau SA ADR	569	2,139	0.11
Petroleo Brasileiro SA ADR	367	4,775	0.25
SLC Agricola SA	200	2,160	0.11
Vale SA ADR - Class B	1,700	22,423	1.17
Total Brazil		36,124	1.88

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 11.72% (31 December 2017: 11.09%)			
Agnico Eagle Mines Ltd (Units)	239	9,656	0.50
Alamos Gold Inc - Class A	397	1,427	0.07
B2Gold Corp	1,008	2,945	0.15
Barrick Gold Corp	1,189	16,099	0.84
Canadian Natural Resources Ltd	241	5,815	0.30
Canfor Corp	37	448	0.02
Centerra Gold Inc	217	931	0.05
Detour Gold Corp	178	1,503	0.08
Enbridge Inc	334	10,381	0.54
Encana Corp	189	1,092	0.06
First Quantum Minerals Ltd	376	3,039	0.16
Goldcorp Inc	886	8,683	0.45
Husky Energy Inc	59	610	0.03
IAMGOLD Corp	475	1,742	0.09
Imperial Oil Ltd	43	1,089	0.06
Kinross Gold Corp	1,274	4,128	0.22
Kirkland Lake Gold Ltd	192	5,004	0.26
Lundin Mining Corp	347	1,433	0.07
Nutrien Ltd	2,221	104,387	5.44
OceanaGold Corp	629	2,293	0.12
Osisko Gold Royalties Ltd (Units)	97	850	0.04
Pan American Silver Corp	156	2,278	0.12
Pretium Resources Inc	173	1,466	0.08
Suncor Energy Inc	321	8,978	0.47
Tahoe Resources Inc	319	1,164	0.06
Teck Resources Ltd	309	6,656	0.35
TransCanada Corp	179	6,390	0.33
Turquoise Hill Resources Ltd	1,005	1,656	0.09
West Fraser Timber Co Ltd (Units)	33	1,629	0.09
Wheaton Precious Metals Corp	452	8,828	0.46
Yamana Gold Inc	967	2,282	0.12
Total Canada		224,882	11.72
Cayman Islands 0.37% (31 December 2017: 0.36%)			
China Hongqiao Group Ltd	1,000	569	0.03
Health & Happiness H&H International Holdings Ltd	1,000	5,709	0.30
Lee & Man Paper Manufacturing Ltd	1,000	848	0.04
Total Cayman Islands		7,126	0.37
Chile 0.95% (31 December 2017: 0.16%)			
Aguas Andinas SA	2,119	1,166	0.06
Empresas CMPC SA	656	2,085	0.11
Inversiones Aguas Metropolitanas SA	279	407	0.02
Sociedad Quimica y Minera de Chile SA ADR	382	14,631	0.76
Total Chile		18,289	0.95
China 1.05% (31 December 2017: 0.96%)			
Aluminum Corp of China Ltd 'H'	2,000	644	0.03
China Coal Energy Co Ltd 'H'	1,000	393	0.02

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
China 1.05% (31 December 2017: 0.96%) (continued)			
China Molybdenum Co Ltd 'H'	3,000	1,104	0.06
China Petroleum & Chemical Corp 'H'	6,000	4,284	0.22
China Shenhua Energy Co Ltd 'H'	500	1,096	0.06
China Steel Corp	7,000	5,523	0.29
Jiangxi Copper Co Ltd 'H'	1,000	1,176	0.06
PetroChina Co Ltd 'H'	4,000	2,493	0.13
Shandong Chenming Paper Holdings Ltd 'B'	200	107	0.01
Zhaojin Mining Industry Co Ltd 'H'	1,000	1,015	0.05
Zijin Mining Group Co Ltd 'H'	6,000	2,276	0.12
Total China		20,111	1.05
Cyprus 0.00% (31 December 2017: 0.04%)			
Denmark 0.63% (31 December 2017: 0.53%)			
Vestas Wind Systems A/S	160	12,061	0.63
Total Denmark		12,061	0.63
Finland 0.32% (31 December 2017: 0.36%)			
Neste Oyj	28	2,156	0.12
Stora Enso OYJ	336	3,874	0.20
Total Finland		6,030	0.32
France 2.06% (31 December 2017: 2.30%)			
Suez	329	4,337	0.22
TOTAL SA	498	26,290	1.37
Veolia Environnement SA	436	8,949	0.47
Total France		39,576	2.06
Germany 0.40% (31 December 2017: 0.53%)			
Aurubis AG	20	988	0.05
KWS Saat SE	7	2,081	0.11
thyssenkrupp AG	268	4,589	0.24
Total Germany		7,658	0.40
Hong Kong 0.50% (31 December 2017: 0.49%)			
China Agri-Industries Holdings Ltd	8,000	2,851	0.15
CNOOC Ltd	3,000	4,636	0.24
Fosun International Ltd	1,500	2,184	0.11
Total Hong Kong		9,671	0.50
Hungary 0.05% (31 December 2017: 0.06%)			
MOL Hungarian Oil & Gas Plc	94	1,031	0.05
Total Hungary		1,031	0.05

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
India 0.58% (31 December 2017: 0.50%)			
Reliance Industries Ltd GDR '144A'	350	11,147	0.58
Total India		11,147	0.58
Indonesia 0.20% (31 December 2017: 0.08%)			
Astra Agro Lestari Tbk PT	1,400	1,147	0.06
Indah Kiat Pulp & Paper Corp Tbk PT	1,500	1,206	0.06
Pabrik Kertas Tjiwi Kimia Tbk PT	700	539	0.03
Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	10,100	876	0.05
Total Indonesia		3,768	0.20
Ireland 0.35% (31 December 2017: 0.17%)			
Origin Enterprises Plc	453	3,030	0.16
Smurfit Kappa Group Plc	138	3,659	0.19
Total Ireland		6,689	0.35
Italy 0.41% (31 December 2017: 0.47%)			
Eni SpA	502	7,890	0.41
Total Italy		7,890	0.41
Japan 3.89% (31 December 2017: 3.19%)			
Calbee Inc	300	9,406	0.49
Daio Paper Corp	100	1,155	0.06
Hitachi Metals Ltd	100	1,048	0.06
Hokuto Corp	100	1,755	0.09
Inpex Corp	200	1,790	0.09
JFE Holdings Inc	300	4,804	0.25
JXTG Holdings Inc	700	3,679	0.19
Kobe Steel Ltd	200	1,393	0.07
Kurita Water Industries Ltd	100	2,428	0.13
Mitsubishi Materials Corp	100	2,639	0.14
Nippon Paper Industries Co Ltd	100	1,791	0.09
Nippon Steel & Sumitomo Metal Corp	500	8,625	0.45
Nippon Suisan Kaisha Ltd	1,000	5,596	0.29
Nisshin Seifun Group Inc	900	18,629	0.97
Oji Holdings Corp	1,000	5,150	0.27
Rengo Co Ltd	100	791	0.04
Sumitomo Forestry Co Ltd	100	1,312	0.07
Sumitomo Metal Mining Co Ltd	100	2,687	0.14
Total Japan		74,678	3.89
Jersey 1.09% (31 December 2017: 1.31%)			
Centamin Plc	1,174	1,627	0.08
Glencore Plc	2,298	8,527	0.44
Polymetal International Plc	248	2,596	0.14
Randgold Resources Ltd ADR	96	8,207	0.43
Total Jersey		20,957	1.09

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Luxembourg 0.74% (31 December 2017: 0.67%)			
Adecoagro SA	421	2,930	0.16
ArcelorMittal	351	7,279	0.38
Tenaris SA ADR	47	1,002	0.05
Ternium SA ADR	107	2,900	0.15
Total Luxembourg		14,111	0.74
Malaysia 1.81% (31 December 2017: 1.50%)			
Genting Plantations Bhd	1,000	2,386	0.13
IOI Corp Bhd	8,800	9,476	0.49
Kuala Lumpur Kepong Bhd	1,600	9,571	0.50
Malayan Banking Bhd	5,200	11,954	0.62
Press Metal Aluminium Holdings Bhd	1,200	1,403	0.07
Total Malaysia		34,790	1.81
Mauritius 0.22% (31 December 2017: 0.24%)			
Golden Agri-Resources Ltd	23,900	4,296	0.22
Total Mauritius		4,296	0.22
Mexico 1.39% (31 December 2017: 0.70%)			
Gruma SAB de CV	1,560	17,641	0.92
Grupo Mexico SAB de CV	2,000	4,107	0.21
Industrias Penoles SAB de CV	405	4,934	0.26
Total Mexico		26,682	1.39
Netherlands 2.24% (31 December 2017: 2.80%)			
CNH Industrial NV	3,595	33,110	1.73
Schlumberger Ltd	273	9,850	0.51
Total Netherlands		42,960	2.24
Norway 3.40% (31 December 2017: 2.49%)			
Equinor ASA	215	4,562	0.24
Mowi ASA	1,504	31,733	1.65
Norsk Hydro ASA	744	3,369	0.17
Norway Royal Salmon ASA	64	1,323	0.07
Yara International ASA	631	24,302	1.27
Total Norway		65,289	3.40
Papua New Guinea 0.07% (31 December 2017: 0.09%)			
Oil Search Ltd	261	1,316	0.07
Total Papua New Guinea		1,316	0.07
Peru 0.20% (31 December 2017: 0.13%)			
Cia de Minas Buenaventura SAA ADR	230	3,731	0.20
Total Peru		3,731	0.20

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Poland 0.24% (31 December 2017: 0.25%)			
Jastrzebska Spolka Weglowa SA	29	519	0.03
KGHM Polska Miedz SA	74	1,751	0.09
Polski Koncern Naftowy ORLEN SA	57	1,641	0.09
Polskie Gornictwo Naftowe i Gazownictwo SA	319	587	0.03
Total Poland		4,498	0.24
Portugal 0.10% (31 December 2017: 0.12%)			
Galp Energia SGPS SA	85	1,340	0.07
Navigator Co SA/The	130	535	0.03
Total Portugal		1,875	0.10
Russia 2.39% (31 December 2017: 1.80%)			
Gazprom PJSC ADR	2,335	10,342	0.54
LUKOIL PJSC ADR	129	9,221	0.48
MMC Norilsk Nickel PJSC ADR	423	7,936	0.41
Novatek PJSC GDR	17	2,907	0.15
Novolipetsk Steel PJSC GDR	52	1,190	0.06
PhosAgro PJSC GDR	435	5,546	0.29
Rosneft Oil Co PJSC GDR	230	1,421	0.08
Severstal PJSC GDR	102	1,392	0.07
Surgutneftgas PJSC ADR	705	2,679	0.14
Tatneft PJSC ADR	52	3,276	0.17
Total Russia		45,910	2.39
Singapore 1.12% (31 December 2017: 1.10%)			
Wilmar International Ltd	9,400	21,517	1.12
Total Singapore		21,517	1.12
South Africa 1.19% (31 December 2017: 1.20%)			
Anglo American Platinum Ltd	63	2,356	0.12
AngloGold Ashanti Ltd ADR	416	5,221	0.27
Assore Ltd	22	444	0.02
Astral Foods Ltd	137	1,523	0.08
Gold Fields Ltd ADR	837	2,946	0.16
Impala Platinum Holdings Ltd	749	1,910	0.10
Kumba Iron Ore Ltd	30	590	0.03
Northam Platinum Ltd	468	1,407	0.08
Sappi Ltd	325	1,845	0.10
Sasol Ltd	112	3,309	0.17
Sibanye Gold Ltd	1,686	1,174	0.06
Total South Africa		22,725	1.19
South Korea 1.11% (31 December 2017: 1.24%)			
Coway Co Ltd	42	2,789	0.15
Hyundai Steel Co	47	1,906	0.10
Korea Zinc Co Ltd	7	2,713	0.14
POSCO	44	9,582	0.50
SK Holdings Co Ltd	7	1,631	0.08

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
South Korea 1.11% (31 December 2017: 1.24%) (continued)			
SK Innovation Co Ltd	12	1,931	0.10
S-Oil Corp	8	701	0.04
Total South Korea		21,253	1.11
Spain 0.38% (31 December 2017: 0.44%)			
Acerinox SA	84	832	0.04
Repsol SA	261	4,201	0.22
Repsol SA Rights 31/01/2019	261	119	0.01
Siemens Gamesa Renewable Energy SA	174	2,116	0.11
Total Spain		7,268	0.38
Sweden 0.53% (31 December 2017: 0.56%)			
BillerudKorsnas AB	103	1,226	0.06
Boliden AB	149	3,226	0.17
Holmen AB	58	1,145	0.06
Lundin Petroleum AB	35	874	0.05
SSAB AB - Class B	332	933	0.05
Svenska Cellulosa AB SCA - Class B	353	2,736	0.14
Total Sweden		10,140	0.53
Thailand 0.27% (31 December 2017: 0.18%)			
Energy Absolute PCL NVDR	1,300	1,697	0.09
PTT Exploration & Production PCL NVDR	300	1,046	0.05
PTT PCL NVDR	1,700	2,401	0.13
Total Thailand		5,144	0.27
Turkey 0.08% (31 December 2017: 0.13%)			
Eregli Demir ve Celik Fabrikalari TAS	744	1,010	0.05
Tupras Turkiye Petrol Rafinerileri AS	24	526	0.03
Total Turkey		1,536	0.08
United Kingdom 6.24% (31 December 2017: 6.44%)			
Anglo American Plc	766	17,051	0.89
Antofagasta Plc	188	1,875	0.10
BP Plc	3,720	23,497	1.22
Centrica Plc	1,112	1,911	0.10
DS Smith Plc	758	2,889	0.15
Evraz Plc	299	1,830	0.10
KAZ Minerals Plc	127	861	0.04
Mondi Plc	214	4,452	0.23
Pennon Group Plc	326	2,876	0.15
Rio Tinto Plc	624	29,643	1.54
Royal Dutch Shell Plc	739	22,024	1.15
Severn Trent Plc	184	4,255	0.22
TechnipFMC Plc	84	1,645	0.09
United Utilities Group Plc	529	4,960	0.26
Total United Kingdom		119,769	6.24

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 42.57% (31 December 2017: 47.86%)			
AGCO Corp	240	13,361	0.70
Alcoa Corp	102	2,711	0.14
American States Water Co	28	1,877	0.10
Anadarko Petroleum Corp	101	4,428	0.23
Andersons Inc/The	95	2,840	0.15
Apache Corp	75	1,969	0.10
Aqua America Inc	138	4,718	0.25
Archer-Daniels-Midland Co	2,020	82,759	4.31
Arconic Inc	356	6,002	0.31
Baker Hughes a GE Co - Class A	100	2,150	0.11
Cabot Oil & Gas Corp	87	1,944	0.10
California Water Service Group	37	1,763	0.09
CF Industries Holdings Inc	843	36,679	1.91
Chefs' Warehouse Inc/The	83	2,654	0.14
Cheniere Energy Inc	48	2,841	0.15
Chevron Corp	378	41,123	2.14
Cimarex Energy Co	19	1,171	0.06
Commercial Metals Co	64	1,025	0.05
Concho Resources Inc	40	4,112	0.22
ConocoPhillips	229	14,278	0.74
Continental Resources Inc/OK	17	683	0.04
Cree Inc	79	3,379	0.18
Darling Ingredients Inc	594	11,429	0.60
Deere & Co	1,161	173,186	9.03
Devon Energy Corp	88	1,984	0.10
Diamondback Energy Inc	19	1,761	0.09
Domtar Corp	37	1,300	0.07
EOG Resources Inc	114	9,942	0.52
EQT Corp	52	982	0.05
Equitrans Midstream Corp	50	1,001	0.05
Exxon Mobil Corp	835	56,939	2.97
First Solar Inc	59	2,505	0.13
Freeport-McMoRan Inc	790	8,145	0.43
Graphic Packaging Holding Co	181	1,926	0.10
Halliburton Co	173	4,598	0.24
Hecla Mining Co (Units)	486	1,147	0.06
Helmerich & Payne Inc	22	1,055	0.06
Hess Corp	50	2,025	0.11
HollyFrontier Corp	34	1,738	0.09
Ingredion Inc	256	23,398	1.22
International Paper Co	239	9,646	0.50
Itron Inc	26	1,230	0.06
Kinder Morgan Inc/DE	374	5,752	0.30
Lindsay Corp	39	3,754	0.20
Louisiana-Pacific Corp	83	1,844	0.10
Marathon Oil Corp	168	2,409	0.13
Mosaic Co/The	1,266	36,980	1.93
National Oilwell Varco Inc	75	1,928	0.10
Newfield Exploration Co	39	572	0.03
Newmont Mining Corp	544	18,850	0.98
Noble Energy Inc	95	1,782	0.09

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 42.57% (31 December 2017: 47.86%) (continued)			
Nucor Corp	172	8,911	0.47
Occidental Petroleum Corp	151	9,268	0.48
ONEOK Inc	81	4,370	0.23
Ormat Technologies Inc	39	2,040	0.11
Packaging Corp of America	55	4,590	0.24
Phillips 66	92	7,926	0.41
Pilgrim's Pride Corp	189	2,931	0.15
Pioneer Natural Resources Co	34	4,472	0.23
Reliance Steel & Aluminum Co	39	2,776	0.14
Royal Gold Inc	36	3,083	0.16
Seaboard Corp	1	3,538	0.18
Southern Co/The	200	8,784	0.46
Southern Copper Corp	46	1,415	0.07
Steel Dynamics Inc	118	3,545	0.19
Targa Resources Corp	44	1,585	0.08
Tractor Supply Co	440	36,714	1.91
Tyson Foods Inc - Class A	1,068	57,031	2.97
United States Steel Corp	97	1,769	0.09
Valero Energy Corp	84	6,297	0.33
Westrock Co	148	5,589	0.29
Weyerhaeuser Co (REIT)	442	9,662	0.50
Williams Cos Inc/The	239	5,270	0.28
Worthington Industries Inc	22	767	0.04
Total United States		816,608	42.57
Total Transferable securities admitted to an official stock exchange		1,911,020	99.62
Total Financial assets at fair value through profit or loss		1,911,020	99.62
Cash and cash equivalents		12,800	0.67
Other liabilities		(5,444)	(0.29)
Total Net assets attributable to holders of redeemable participating shares		1,918,376	100.00
Analysis of total assets (unaudited)			
Transferable securities admitted to an official stock exchange listing			99.18
Cash and cash equivalents			0.66
Other assets			0.16
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.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Portfolio Listing - VanEck Vectors™ Preferred US Equity UCITS ETF

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange			
Bermuda 3.33% (31 December 2017: 3.60%)			
Arch Capital Group Ltd (Perpetual) 5.25%	496	9,855	0.52
Arch Capital Group Ltd (Perpetual) 5.45%	364	7,400	0.39
Aspen Insurance Holdings Ltd (Perpetual) 5.625%	276	5,542	0.30
Aspen Insurance Holdings Ltd FRN (Perpetual)	303	6,857	0.37
Axis Capital Holdings Ltd (Perpetual) 5.5%	607	12,711	0.67
PartnerRe Ltd (Perpetual) 7.25%	324	8,162	0.43
RenaissanceRe Holdings Ltd (Perpetual) 5.375%	303	6,287	0.33
RenaissanceRe Holdings Ltd (Perpetual)	276	6,025	0.32
Total Bermuda		62,839	3.33
Canada 0.82% (31 December 2017: 0.00%)			
Enbridge Inc FRN 15/04/2078	662	15,584	0.82
Total Canada		15,584	0.82
Netherlands 4.76% (31 December 2017: 5.76%)			
Aegon NV (Perpetual) 6.375%	1,103	27,751	1.47
Aegon NV (Perpetual) 6.5%	551	13,797	0.73
ING Groep NV (Perpetual) 6.375%	1,152	29,192	1.54
ING Groep NV (Perpetual) 6.125%	772	19,231	1.02
Total Netherlands		89,971	4.76
United Kingdom 2.18% (31 December 2017: 4.98%)			
HSBC Holdings Plc (Perpetual) 6.2%	1,599	41,206	2.18
Total United Kingdom		41,206	2.18
United States 88.08% (31 December 2017: 84.95%)			
Alabama Power Co (Perpetual) 5%	276	6,552	0.35
Allstate Corp/The (Perpetual) 6.625%	824	20,699	1.10
Allstate Corp/The (Perpetual) 5.625%	634	15,184	0.80
Allstate Corp/The FRN 15/01/2053	551	13,136	0.70
Apollo Global Management LLC (Perpetual) Series A 6.375%	303	6,817	0.36
Apollo Global Management LLC (Perpetual) Series B 6.375%	331	7,342	0.39
Ares Management Corp (Perpetual) 7%	342	8,899	0.47
AT&T Inc 5.35% 01/11/2066	1,459	32,477	1.72
AT&T Inc	910	21,103	1.12
Bank of America Corp (Perpetual) 6.625%	577	14,679	0.78
Bank of America Corp (Perpetual) 6.5%	577	14,644	0.77
Bank of America Corp (Perpetual) 6.2%	577	14,638	0.77
Bank of America Corp (Perpetual)	448	11,097	0.59
Bank of America Corp (Perpetual) Series EE 6%	472	11,824	0.63
Bank of America Corp (Perpetual) Series GG 6%	708	17,771	0.94
Bank of America Corp FRN 15/12/2066	1,158	29,182	1.54
Bank of America Corp FRN (Perpetual) Series 5	221	4,623	0.24
Bank of America Corp FRN (Perpetual) Series E	166	3,312	0.18
Bank of America Corp FRN (Perpetual) Series H	157	2,917	0.15
Bank of New York Mellon Corp/The (Perpetual) 5.2%	642	14,593	0.77
BB&T Corp (Perpetual) 5.85%	634	15,514	0.82
BB&T Corp (Perpetual) 5.625%	513	12,061	0.64
BB&T Corp (Perpetual) Series E 5.625%	1,268	29,620	1.57

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 88.08% (31 December 2017: 84.95%) (continued)			
BB&T Corp (Perpetual) Series F 5.2%	496	10,986	0.58
BB&T Corp (Perpetual) Series G 5.2%	551	12,199	0.65
Brighthouse Financial Inc	414	8,785	0.46
Capital One Financial Corp (Perpetual) 6.25%	551	13,808	0.73
Capital One Financial Corp (Perpetual) 6.7%	551	13,968	0.74
Capital One Financial Corp (Perpetual) 6.2%	551	13,924	0.74
Capital One Financial Corp (Perpetual) 5.2%	662	14,312	0.76
Capital One Financial Corp (Perpetual) Series B 6%	965	23,729	1.26
Capital One Financial Corp (Perpetual) Series H 6%	551	13,725	0.73
Carlyle Group LP/The (Perpetual) 5.875%	441	8,983	0.48
Charles Schwab Corp/The (Perpetual) 6%	662	16,808	0.89
Charles Schwab Corp/The (Perpetual) 5.95%	827	20,675	1.09
CMS Energy Corp	309	7,435	0.39
Digital Realty Trust Inc (Perpetual) 7.375%	403	10,160	0.54
Digital Realty Trust Inc (Perpetual) 6.35%	276	7,030	0.37
Dominion Energy Inc 5.25% 30/07/2076	882	20,357	1.08
DTE Energy Co 5.375% 01/06/2076	331	7,537	0.40
DTE Energy Co 5.25% 01/12/2077	441	9,812	0.52
Duke Energy Corp 5.125% 15/01/2073	551	12,508	0.66
Duke Energy Corp	551	13,114	0.69
eBay Inc 6% 01/02/2056	827	21,072	1.12
Entergy Arkansas LLC 4.875% 01/09/2066	452	10,265	0.54
Entergy Louisiana LLC 4.875% 01/09/2066	298	6,872	0.36
Entergy Mississippi LLC 4.9% 01/10/2066	287	6,374	0.34
Fifth Third Bancorp FRN (Perpetual)	496	12,832	0.68
First Republic Bank/CA (Perpetual)	331	7,355	0.39
Georgia Power Co 5% 01/10/2077	298	6,321	0.33
Hartford Financial Services Group Inc/The (Perpetual)	380	9,591	0.51
Hartford Financial Services Group Inc/The FRN 15/04/2042	662	18,106	0.96
Huntington Bancshares Inc/OH (Perpetual) 6.25%	662	16,431	0.87
JPMorgan Chase & Co (Perpetual) 6.7%	422	10,723	0.57
JPMorgan Chase & Co (Perpetual) 5.45%	411	10,069	0.53
JPMorgan Chase & Co (Perpetual) 6.3%	402	10,199	0.54
JPMorgan Chase & Co (Perpetual) 6.125%	653	16,554	0.88
JPMorgan Chase & Co (Perpetual) 6.15%	525	13,534	0.72
JPMorgan Chase & Co (Perpetual) 6.1%	651	16,627	0.88
JPMorgan Chase & Co (Perpetual)	774	19,373	1.03
KeyCorp (Perpetual)	469	10,684	0.57
KeyCorp FRN (Perpetual)	551	14,227	0.75
Kimco Realty Corp (Perpetual) 5.25%	292	5,971	0.32
KKR & Co Inc (Perpetual) 6.75%	380	9,827	0.52
Legg Mason Inc 6.375% 15/03/2056	276	6,641	0.35
Legg Mason Inc 5.45% 15/09/2056	551	11,240	0.59
MetLife Inc (Perpetual)	888	20,912	1.11
MetLife Inc FRN (Perpetual)	662	13,856	0.73
National Retail Properties Inc (Perpetual) 5.7%	317	7,291	0.39
National Retail Properties Inc (Perpetual) 5.2%	380	7,942	0.42
NextEra Energy Capital Holdings Inc 5.125% 15/11/2072	551	12,337	0.65
NextEra Energy Capital Holdings Inc 5% 15/01/2073	496	10,957	0.58
NextEra Energy Capital Holdings Inc 5.25% 01/06/2076	629	14,404	0.76
Northern Trust Corp (Perpetual)	441	10,941	0.58
Office Properties Income Trust 5.875% 01/05/2046	342	7,565	0.40

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 88.08% (31 December 2017: 84.95%) (continued)			
PNC Financial Services Group Inc/The (Perpetual) 5.375%	529	12,230	0.65
PNC Financial Services Group Inc/The FRN (Perpetual)	1,654	42,574	2.25
PPL Capital Funding Inc 5.9% 30/04/2073	496	12,212	0.65
Prudential Financial Inc 5.75% 15/12/2052	634	15,051	0.80
Prudential Financial Inc 5.7% 15/03/2053	783	18,267	0.97
Prudential Financial Inc	623	14,728	0.78
Public Storage (Perpetual) 5.2%	551	12,128	0.64
Public Storage (Perpetual) 5.375%	546	12,340	0.65
Public Storage (Perpetual) 6%	317	7,941	0.42
Public Storage (Perpetual) 5.4%	331	7,547	0.40
Public Storage (Perpetual) 4.95%	358	7,529	0.40
Public Storage (Perpetual) 4.9%	386	7,959	0.42
Public Storage (Perpetual) 5.15%	309	6,662	0.35
Public Storage (Perpetual) 5.05%	331	7,060	0.37
Qwest Corp 6.125% 01/06/2053	855	15,390	0.81
Qwest Corp 6.875% 01/10/2054	551	10,871	0.58
Qwest Corp 6.625% 15/09/2055	452	8,520	0.45
Qwest Corp 6.5% 01/09/2056	1,078	20,202	1.07
Qwest Corp 6.75% 15/06/2057	728	13,817	0.73
Reinsurance Group of America Inc FRN 15/09/2042	441	11,034	0.58
Reinsurance Group of America Inc FRN 15/06/2056	441	10,386	0.55
SCE Trust II (Perpetual) 5.1%	441	8,502	0.45
SCE Trust IV FRN (Perpetual)	358	7,267	0.38
SCE Trust V FRN (Perpetual)	331	6,911	0.37
SCE Trust VI (Perpetual) 5%	524	9,532	0.50
Senior Housing Properties Trust 5.625% 01/08/2042	386	7,793	0.41
Senior Housing Properties Trust 6.25% 01/02/2046	276	6,265	0.33
Southern Co/The 6.25% 15/10/2075	1,103	28,138	1.49
Southern Co/The 5.25% 01/10/2076	882	19,236	1.02
Southern Co/The 5.25% 01/12/2077	496	10,828	0.57
Stanley Black & Decker Inc 5.75% 25/07/2052	827	19,608	1.04
State Street Corp (Perpetual) 5.25%	551	12,409	0.66
State Street Corp (Perpetual) 6%	827	20,807	1.10
State Street Corp FRN (Perpetual) Series D	827	20,245	1.07
State Street Corp FRN (Perpetual) Series G	551	13,158	0.70
Torchmark Corp 6.125% 15/06/2056	331	8,315	0.44
Unum Group	331	7,504	0.40
US Bancorp (Perpetual) 5.15%	551	12,634	0.67
US Bancorp (Perpetual)	634	15,653	0.83
US Bancorp FRN (Perpetual)	1,103	20,648	1.09
US Bancorp FRN (Perpetual) Series F	1,213	32,120	1.70
Verizon Communications Inc 5.9% 15/02/2054	551	13,940	0.74
Vornado Realty Trust (Perpetual) 5.4%	331	7,097	0.38
Vornado Realty Trust (Perpetual) 5.25%	352	7,234	0.38
Wells Fargo & Co (Perpetual) 5.25%	263	5,804	0.31
Wells Fargo & Co (Perpetual) 5.125%	274	5,968	0.32
Wells Fargo & Co (Perpetual) 5.2%	316	6,955	0.37
Wells Fargo & Co (Perpetual) 5.7%	421	10,020	0.53
Wells Fargo & Co (Perpetual) 5.5%	485	11,179	0.59
Wells Fargo & Co (Perpetual) 5.625%	291	6,839	0.36
Wells Fargo & Co (Perpetual) Series T 6%	337	8,472	0.45
Wells Fargo & Co (Perpetual) Series V 6%	421	10,571	0.56

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 88.08% (31 December 2017: 84.95%) (continued)			
Wells Fargo & Co FRN (Perpetual) Series Q	727	17,862	0.95
Wells Fargo & Co FRN (Perpetual) Series R	354	9,303	0.49
Wells Fargo Real Estate Investment Corp (Perpetual) 6.375%	303	7,590	0.40
WR Berkley Corp 5.75% 01/06/2056	320	7,174	0.38
Total United States		1,663,661	88.08
Total Transferable securities admitted to an official stock exchange		1,873,261	99.17
Total Financial assets at fair value through profit or loss		1,873,261	99.17
Cash and cash equivalents		11,110	0.59
Other assets		4,476	0.24
Total Net assets attributable to holders of redeemable participating shares		1,888,847	100.00
 Analysis of total assets (unaudited)			
			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.14
Cash and cash equivalents			0.59
Other assets			0.27
Total Assets			100.00

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Portfolio Listing - VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF*

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange			
Bermuda 0.56%			
Weatherford International Ltd 4.5% 15/04/2022	55,000	32,450	0.56
Total Bermuda		32,450	0.56
Brazil 8.95%			
B3 SA - Brasil Bolsa Balcao '144A' 5.5% 16/07/2020	20,000	20,425	0.35
Banco Bradesco SA/Cayman Islands '144A' 5.9% 16/01/2021	75,000	77,531	1.34
Banco do Brasil SA/Cayman 3.875% 10/10/2022	100,000	96,626	1.67
Banco do Brasil SA/Cayman '144A' 5.875% 26/01/2022	—	360	0.01
Banco Votorantim SA '144A' 7.375% 21/01/2020	50,000	51,775	0.90
BRF SA '144A' 4.75% 22/05/2024	50,000	46,188	0.80
Cielo SA / Cielo USA Inc '144A' 3.75% 16/11/2022	50,000	47,622	0.82
Globo Comunicacao e Participacoes SA '144A' 4.843% 08/06/2025	25,000	23,663	0.41
Itau Unibanco Holding SA/Cayman Island '144A' 5.75% 22/01/2021	75,000	77,167	1.34
Itau Unibanco Holding SA/Cayman Island '144A' 5.5% 06/08/2022	25,000	25,687	0.44
Itau Unibanco Holding SA/Cayman Island '144A' 5.125% 13/05/2023	50,000	50,300	0.87
Total Brazil		517,344	8.95
British Virgin Islands 0.86%			
Gold Fields Orogen Holdings BVI Ltd '144A' 4.875% 07/10/2020	50,000	49,565	0.86
Total British Virgin Islands		49,565	0.86
Canada 1.67%			
Bombardier Inc '144A' 7.45% 01/05/2034	15,000	13,463	0.23
Enbridge Inc FRN 15/07/2077	20,000	16,984	0.29
Sobeys Inc 4.7% 08/08/2023	25,000	18,732	0.33
Teck Resources Ltd 6.25% 15/07/2041	50,000	47,625	0.82
Total Canada		96,804	1.67
Cayman Islands 2.97%			
Grupo Aval Ltd '144A' 4.75% 26/09/2022	50,000	46,812	0.81
Lamar Funding Ltd '144A' 3.958% 07/05/2025	50,000	40,875	0.71
Noble Holding International Ltd 7.95% 01/04/2025	40,000	30,250	0.52
Transocean Inc 5.8% 15/10/2022	15,000	13,275	0.23
Transocean Inc 6.8% 15/03/2038	60,000	40,200	0.70
Total Cayman Islands		171,412	2.97
Colombia 0.44%			
Bancolombia SA 5.125% 11/09/2022	25,000	25,188	0.44
Total Colombia		25,188	0.44
Finland 2.23%			
Nokia OYJ 6.625% 15/05/2039	10,000	10,200	0.18
Teollisuuden Voima Oyj 'EMTN' 2.5% 17/03/2021	100,000	118,521	2.05
Total Finland		128,721	2.23
France 3.37%			
Casino Guichard Perrachon SA 'EMTN' 5.976% 26/05/2021	100,000	117,663	2.03
Orano SA 'EMTN' 4.875% 23/09/2024	50,000	56,805	0.98
PSA Tresorerie GIE 6% 19/09/2033	15,000	20,608	0.36
Total France		195,076	3.37

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Germany 3.75%			
Deutsche Bank AG 4.5% 01/04/2025	50,000	43,926	0.76
Deutsche Bank AG FRN 24/05/2028	50,000	42,331	0.73
Deutsche Hypothekenbank AG 'EMTN' 0.625% 23/07/2020	15,000	16,684	0.29
K+S AG 4.125% 06/12/2021	25,000	30,467	0.53
METRO AG 'EMTN' 1.5% 19/03/2025	50,000	55,044	0.95
RWE AG FRN 21/04/2075	25,000	28,133	0.49
Total Germany		216,585	3.75
Ireland 0.84%			
Rosneft Oil Co Via Rosneft International Finance DAC '144A' 4.199% 06/03/2022	50,000	48,711	0.84
Total Ireland		48,711	0.84
Isle of Man 0.70%			
AngloGold Ashanti Holdings Plc 5.125% 01/08/2022	40,000	40,460	0.70
Total Isle of Man		40,460	0.70
Italy 7.09%			
Banco BPM SpA 'EMTN' 6% 05/11/2020	50,000	59,355	1.03
Intesa Sanpaolo SpA 'EMTN' 6.625% 13/09/2023	100,000	129,845	2.25
Mediobanca Banca di Credito Finanziario SpA 5% 15/11/2020	25,000	29,996	0.52
Telecom Italia SpA/Milano 'EMTN' 5.25% 10/02/2022	50,000	62,017	1.07
UniCredit SpA 'EMTN' 6.95% 31/10/2022	100,000	128,270	2.22
Total Italy		409,483	7.09
Kazakhstan 0.84%			
KazMunayGas National Co JSC '144A' 4.75% 19/04/2027	50,000	48,794	0.84
Total Kazakhstan		48,794	0.84
Luxembourg 5.59%			
Sberbank of Russia Via SB Capital SA '144A' 6.125% 07/02/2022	25,000	25,721	0.44
Sberbank of Russia Via SB Capital SA '144A' 5.125% 29/10/2022	50,000	48,969	0.85
Telecom Italia Finance SA 'EMTN' 7.75% 24/01/2033	85,000	121,747	2.11
Votorantim Cimentos International SA '144A' 7.25% 05/04/2041	75,000	76,969	1.33
VTB Bank OJSC Via VTB Capital SA '144A' 6.95% 17/10/2022	50,000	49,785	0.86
Total Luxembourg		323,191	5.59
Mexico 0.81%			
BBVA Bancomer SA/Texas '144A' 7.25% 22/04/2020	45,000	46,710	0.81
Total Mexico		46,710	0.81
Netherlands 12.15%			
Petrobras Global Finance BV 5.375% 27/01/2021	8,000	8,152	0.14
Petrobras Global Finance BV 4.375% 20/05/2023	116,000	112,634	1.95
Petrobras Global Finance BV 6.25% 17/03/2024	90,000	91,643	1.59
Petrobras Global Finance BV 6.75% 27/01/2041	50,000	47,281	0.82
Petrobras Global Finance BV 7.25% 17/03/2044	75,000	74,148	1.28
Teva Pharmaceutical Finance Netherlands II BV 1.125% 15/10/2024	100,000	96,597	1.67
Teva Pharmaceutical Finance Netherlands III BV 2.2% 21/07/2021	95,000	87,378	1.51
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	125,000	107,767	1.87

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Netherlands 12.15% (continued)			
Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026	100,000	76,447	1.32
Total Netherlands		702,047	12.15
Peru 0.43%			
Volcan Cia Minera SAA '144A' 5.375% 02/02/2022	25,000	25,063	0.43
Total Peru		25,063	0.43
South Africa 1.88%			
Eskom Holdings SOC Ltd '144A' 5.75% 26/01/2021	75,000	70,891	1.23
Transnet SOC Ltd '144A' 4% 26/07/2022	40,000	37,569	0.65
Total South Africa		108,460	1.88
Sweden 0.85%			
Telefonaktiebolaget LM Ericsson 4.125% 15/05/2022	50,000	49,219	0.85
Total Sweden		49,219	0.85
Turkey 4.45%			
Export Credit Bank of Turkey '144A' 5.375% 08/02/2021	25,000	24,226	0.42
KOC Holding AS '144A' 5.25% 15/03/2023	50,000	46,903	0.81
Turkcell Iletisim Hizmetleri AS '144A' 5.75% 15/10/2025	25,000	22,879	0.40
Turkiye Halk Bankasi AS '144A' 3.875% 05/02/2020	25,000	22,606	0.39
Turkiye Is Bankasi AS '144A' 5.375% 06/10/2021	100,000	91,642	1.59
Yapi ve Kredi Bankasi AS '144A' 4% 22/01/2020	50,000	48,783	0.84
Total Turkey		257,039	4.45
United Kingdom 4.80%			
Barclays Bank Plc 'EMTN' FRN (Perpetual)	20,000	20,107	0.35
El Group Plc 'EMTN' 6.875% 15/02/2021	10,000	13,659	0.23
Enesco Plc 5.75% 01/10/2044	55,000	31,013	0.54
Lloyds Banking Group Plc '144A' FRN (Perpetual)	25,000	24,640	0.43
Royal Bank of Scotland Group Plc FRN (Perpetual)	15,000	18,544	0.32
Tesco Plc 'EMTN' 6.125% 24/02/2022	85,000	119,714	2.07
Virgin Media Secured Finance Plc 5.25% 15/01/2021	50,000	49,893	0.86
Total United Kingdom		277,570	4.80
United States 31.52%			
ADT Security Corp/The 3.5% 15/07/2022	30,000	27,863	0.48
Allegheny Technologies Inc 5.95% 15/01/2021	15,000	14,775	0.26
Allegheny Technologies Inc 7.875% 15/08/2023	15,000	15,356	0.27
Ally Financial Inc 8% 01/11/2031	5,000	5,562	0.10
Arconic Inc 6.15% 15/08/2020	25,000	25,596	0.44
Arconic Inc 5.4% 15/04/2021	30,000	30,412	0.53
Arconic Inc 5.87% 23/02/2022	15,000	15,297	0.26
Arconic Inc 5.9% 01/02/2027	15,000	14,362	0.25
Arconic Inc 5.95% 01/02/2037	15,000	13,934	0.24
Avon Products Inc 7% 15/03/2023	10,000	8,525	0.15
Bed Bath & Beyond Inc 4.915% 01/08/2034	35,000	23,544	0.41
Carpenter Technology Corp 5.2% 15/07/2021	5,000	5,008	0.09
Carpenter Technology Corp 4.45% 01/03/2023	5,000	4,863	0.08
CBL & Associates LP 5.25% 01/12/2023	35,000	27,825	0.48

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 31.52% (continued)			
CDK Global Inc 5% 15/10/2024	10,000	9,825	0.17
CenturyLink Inc 6.875% 15/01/2028	15,000	13,275	0.23
CenturyLink Inc 7.6% 15/09/2039	15,000	11,925	0.21
CF Industries Inc 5.15% 15/03/2034	60,000	50,700	0.88
Continental Resources Inc/OK 3.8% 01/06/2024	40,000	37,912	0.66
DCP Midstream Operating LP 3.875% 15/03/2023	25,000	23,500	0.41
DCP Midstream Operating LP '144A' 5.35% 15/03/2020	25,000	25,156	0.44
DCP Midstream Operating LP '144A' 6.75% 15/09/2037	25,000	24,750	0.43
Dell Inc 4.625% 01/04/2021	15,000	14,813	0.26
Dell Inc 6.5% 15/04/2038	15,000	13,425	0.23
Diamond Offshore Drilling Inc 5.7% 15/10/2039	30,000	18,600	0.32
Dresdner Funding Trust I '144A' 8.151% 30/06/2031	15,000	18,186	0.31
Dun & Bradstreet Corp/The 4.625% 01/12/2022	15,000	15,225	0.26
Edgewell Personal Care Co 4.7% 19/05/2021	25,000	24,719	0.43
Embarq Corp 7.995% 01/06/2036	30,000	27,300	0.47
EMC Corp 2.65% 01/06/2020	50,000	48,037	0.83
EMC Corp 3.375% 01/06/2023	25,000	21,712	0.38
EnLink Midstream Partners LP 4.4% 01/04/2024	15,000	14,152	0.24
EnLink Midstream Partners LP 4.15% 01/06/2025	35,000	31,597	0.55
Freeport-McMoRan Inc 3.1% 15/03/2020	25,000	24,500	0.42
Freeport-McMoRan Inc 4% 14/11/2021	15,000	14,644	0.25
Freeport-McMoRan Inc 3.55% 01/03/2022	40,000	37,950	0.66
Freeport-McMoRan Inc 3.875% 15/03/2023	40,000	37,100	0.64
Freeport-McMoRan Inc 4.55% 14/11/2024	20,000	18,525	0.32
Freeport-McMoRan Inc 5.4% 14/11/2034	15,000	11,888	0.21
Freeport-McMoRan Inc 5.45% 15/03/2043	40,000	30,650	0.53
Frontier Communications Corp 9% 15/08/2031	30,000	16,200	0.28
Genworth Holdings Inc 7.625% 24/09/2021	50,000	49,625	0.86
Goldman Sachs Capital I 6.345% 15/02/2034	25,000	27,972	0.48
Ingram Micro Inc 5.45% 15/12/2024	10,000	9,738	0.17
L Brands Inc 6.95% 01/03/2033	25,000	19,625	0.34
Leidos Holdings Inc 4.45% 01/12/2020	10,000	9,950	0.17
Mack-Cali Realty LP 4.5% 18/04/2022	10,000	9,657	0.17
Mack-Cali Realty LP 3.15% 15/05/2023	10,000	8,872	0.15
Mattel Inc 2.35% 15/08/2021	25,000	22,250	0.38
MDC Holdings Inc 5.5% 15/01/2024	20,000	19,300	0.33
Murphy Oil Corp 4.45% 01/12/2022	40,000	37,761	0.65
Nabors Industries Inc 4.625% 15/09/2021	40,000	36,068	0.62
Navient Corp 'MTN' 8% 25/03/2020	50,000	50,930	0.88
New Albertsons LP 7.45% 01/08/2029	10,000	8,050	0.14
New Albertsons LP 8% 01/05/2031	20,000	16,400	0.28
NGPL PipeCo LLC '144A' 7.768% 15/12/2037	10,000	11,450	0.20
NuStar Logistics LP 4.8% 01/09/2020	5,000	4,925	0.09
NuStar Logistics LP 4.75% 01/02/2022	10,000	9,500	0.16
Oceaneering International Inc 4.65% 15/11/2024	15,000	11,862	0.21
Oceaneering International Inc 6% 01/02/2028	10,000	8,077	0.14
Owens & Minor Inc 4.375% 15/12/2024	10,000	6,500	0.11
Pactiv LLC 7.95% 15/12/2025	10,000	9,869	0.17
Pitney Bowes Inc 3.875% 01/10/2021	50,000	47,063	0.81
PulteGroup Inc 6.375% 15/05/2033	20,000	18,350	0.32
Qwest Capital Funding Inc 7.75% 15/02/2031	20,000	16,400	0.28
Qwest Corp 6.75% 01/12/2021	15,000	15,374	0.27
Qwest Corp 6.875% 15/09/2033	20,000	17,917	0.31
Rio Oil Finance Trust Series 2014-1 '144A' 9.25% 06/07/2024	32,517	34,834	0.60

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 31.52% (continued)			
Rowan Cos Inc 4.875% 01/06/2022	15,000	12,431	0.22
Rowan Cos Inc 5.4% 01/12/2042	10,000	5,950	0.10
Rowan Cos Inc 5.85% 15/01/2044	5,000	3,150	0.05
Safeway Inc 7.25% 01/02/2031	20,000	17,500	0.30
SCANA Corp 'MTN' 6.25% 01/04/2020	10,000	10,249	0.18
SCANA Corp 'MTN' 4.75% 15/05/2021	10,000	10,128	0.18
Southwestern Energy Co 6.2% 23/01/2025	50,000	44,938	0.78
Sprint Capital Corp 6.875% 15/11/2028	50,000	47,375	0.82
Sprint Capital Corp 8.75% 15/03/2032	50,000	52,875	0.91
Symantec Corp 4.2% 15/09/2020	25,000	24,786	0.43
Talen Energy Supply LLC 4.6% 15/12/2021	1,000	905	0.02
United States Cellular Corp 6.7% 15/12/2033	15,000	14,649	0.25
Wyndham Destinations Inc 4.25% 01/03/2022	20,000	19,150	0.33
Wyndham Destinations Inc 3.9% 01/03/2023	20,000	18,437	0.32
Wyndham Destinations Inc 5.75% 01/04/2027	15,000	13,819	0.24
Xerox Corp 4.5% 15/05/2021	40,000	39,045	0.68
Xerox Corp 3.625% 15/03/2023	45,000	40,522	0.70
Yum! Brands Inc 3.875% 01/11/2023	40,000	38,000	0.66
Total United States		1,821,416	31.52
Total Transferable securities admitted to an official stock exchange		5,591,308	96.75
Total Financial assets at fair value through profit or loss		5,591,308	96.75
Cash and cash equivalents		253,392	4.38
Other liabilities		(65,661)	(1.13)
Total Net assets attributable to holders of redeemable participating shares		5,779,039	100.00
Analysis of total assets (unaudited)			
			% of Total Assets
Transferable securities admitted to an official stock exchange listing			92.90
Cash and cash equivalents			4.21
Other assets			2.89
Total Assets			100.00

*Launched on 19 March 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange			
Argentina 7.89%			
Arcor SAIC '144A' 6% 06/07/2023	20,000	18,481	0.41
Autonomous City of Buenos Aires Argentina '144A' 8.95% 19/02/2021	50,000	49,935	1.11
Pampa Energia SA '144A' 7.5% 24/01/2027	35,000	29,495	0.65
Provincia de Buenos Aires/Argentina '144A' 7.875% 15/06/2027	150,000	108,751	2.41
Provincia de Cordoba '144A' 7.125% 10/06/2021	30,000	26,550	0.59
YPF SA '144A' 8.75% 04/04/2024	130,000	122,525	2.72
Total Argentina		355,737	7.89
Austria 1.10%			
JBS Investments GmbH '144A' 6.25% 05/02/2023	50,000	49,751	1.10
Total Austria		49,751	1.10
Azerbaijan 1.20%			
Southern Gas Corridor CJSC '144A' 6.875% 24/03/2026	50,000	54,174	1.20
Total Azerbaijan		54,174	1.20
Bahrain 1.10%			
Oil and Gas Holding Co BSCC/The '144A' 7.5% 25/10/2027	50,000	49,402	1.10
Total Bahrain		49,402	1.10
Bermuda 2.54%			
Digicel Group Ltd '144A' 8.25% 30/09/2020	100,000	68,000	1.51
Inkia Energy Ltd '144A' 5.875% 09/11/2027	50,000	46,500	1.03
Total Bermuda		114,500	2.54
Brazil 5.76%			
Banco Bradesco SA/Cayman Islands '144A' 5.9% 16/01/2021	30,000	31,012	0.69
Banco do Brasil SA/Cayman 3.875% 10/10/2022	50,000	48,313	1.07
Banco Nacional de Desenvolvimento Economico e Social '144A' 4.75% 09/05/2024	50,000	49,188	1.09
Centrais Eletricas Brasileiras SA '144A' 5.75% 27/10/2021	30,000	30,300	0.68
Itau Unibanco Holding SA/Cayman Island '144A' 5.125% 13/05/2023	100,000	100,601	2.23
Total Brazil		259,414	5.76
British Virgin Islands 1.13%			
Studio City Co Ltd '144A' 7.25% 30/11/2021	50,000	51,043	1.13
Total British Virgin Islands		51,043	1.13
Canada 2.03%			
First Quantum Minerals Ltd '144A' 7% 15/02/2021	52,000	50,017	1.11
First Quantum Minerals Ltd '144A' 7.5% 01/04/2025	50,000	41,438	0.92
Total Canada		91,455	2.03
Cayman Islands 8.46%			
CAR Inc '144A' 6.125% 04/02/2020	100,000	96,760	2.15
Comunicaciones Celulares SA Via Comcel Trust '144A' 6.625% 02/10/2020	50,000	51,068	1.13
Country Garden Holdings Co Ltd '144A' 7.25% 04/04/2021	100,000	100,198	2.22

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Cayman Islands 8.46% (continued)			
Latam Finance Ltd '144A' 6.875% 11/04/2024	25,000	24,713	0.55
Shelf Drilling Holdings Ltd '144A' 8.25% 15/02/2025	25,000	21,469	0.48
Wynn Macau Ltd '144A' 5.5% 01/10/2027	100,000	87,250	1.93
Total Cayman Islands		381,458	8.46
Colombia 3.36%			
Banco de Bogota SA '144A' 6.25% 12/05/2026	50,000	50,688	1.12
Bancolombia SA 5.125% 11/09/2022	100,000	100,750	2.24
Total Colombia		151,438	3.36
Costa Rica 1.86%			
Banco Nacional de Costa Rica '144A' 6.25% 01/11/2023	50,000	47,281	1.05
Instituto Costarricense de Electricidad '144A' 6.375% 15/05/2043	50,000	36,500	0.81
Total Costa Rica		83,781	1.86
Hong Kong 4.19%			
Industrial & Commercial Bank of China Asia Ltd FRN (Perpetual)	200,000	188,924	4.19
Total Hong Kong		188,924	4.19
Ireland 1.08%			
Rosneft Oil Co Via Rosneft International Finance DAC '144A' 4.199% 06/03/2022	50,000	48,711	1.08
Total Ireland		48,711	1.08
Isle of Man 1.68%			
AngloGold Ashanti Holdings Plc 5.125% 01/08/2022	75,000	75,863	1.68
Total Isle of Man		75,863	1.68
Kazakhstan 2.69%			
KazAgro National Management Holding JSC '144A' 4.625% 24/05/2023	50,000	47,964	1.07
KazMunayGas National Co JSC '144A' 4.75% 19/04/2027	75,000	73,190	1.62
Total Kazakhstan		121,154	2.69
Luxembourg 6.54%			
Consolidated Energy Finance SA '144A' 6.875% 15/06/2025	50,000	47,813	1.06
Evrax Group SA '144A' 5.375% 20/03/2023	100,000	99,045	2.20
Sberbank of Russia Via SB Capital SA '144A' 5.125% 29/10/2022	100,000	97,937	2.17
VTB Bank OJSC Via VTB Capital SA '144A' 6.95% 17/10/2022	50,000	49,785	1.11
Total Luxembourg		294,580	6.54
Mauritius 1.01%			
MTN Mauritius Investments Ltd '144A' 4.755% 11/11/2024	50,000	45,630	1.01
Total Mauritius		45,630	1.01
Mexico 5.52%			
BBVA Bancomer SA/Texas '144A' 7.25% 22/04/2020	50,000	51,900	1.15

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Mexico 5.52% (continued)			
Cemex SAB de CV '144A' 7.75% 16/04/2026	100,000	105,375	2.34
Grupo Bimbo SAB de CV '144A' FRN (Perpetual)	50,000	48,770	1.08
Unifin Financiera SAB de CV SOFOM ENR '144A' 7% 15/01/2025	50,000	42,938	0.95
Total Mexico		248,983	5.52
Netherlands 9.34%			
Greenko Dutch BV '144A' 5.25% 24/07/2024	25,000	22,500	0.50
IHS Netherlands Holdco BV '144A' 9.5% 27/10/2021	25,000	25,247	0.56
Jababeka International BV '144A' 6.5% 05/10/2023	50,000	41,439	0.92
Metinvest BV '144A' 7.75% 23/04/2023	20,000	18,269	0.40
Petrobras Global Finance BV 4.375% 20/05/2023	50,000	47,793	1.06
Petrobras Global Finance BV 7.375% 17/01/2027	25,000	25,738	0.57
Petrobras Global Finance BV 5.999% 27/01/2028	8,000	7,931	0.18
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	150,000	129,321	2.87
VEON Holdings BV '144A' 5.95% 13/02/2023	100,000	102,821	2.28
Total Netherlands		421,059	9.34
Panama 0.80%			
AES El Salvador Trust II '144A' 6.75% 28/03/2023	40,000	35,850	0.80
Total Panama		35,850	0.80
Peru 0.65%			
Patrimonio EN Fideicomiso DS 093-2002-EF-Inretail Shopping Malls '144A' 5.75% 03/04/2028	30,000	29,340	0.65
Total Peru		29,340	0.65
Singapore 2.86%			
ABJA Investment Co Pte Ltd 5.45% 24/01/2028	100,000	85,412	1.89
Indika Energy Capital III Pte Ltd '144A' 5.875% 09/11/2024	50,000	43,723	0.97
Total Singapore		129,135	2.86
South Africa 3.14%			
Eskom Holdings SOC Ltd '144A' 5.75% 26/01/2021	100,000	94,521	2.10
Transnet SOC Ltd '144A' 4% 26/07/2022	50,000	46,961	1.04
Total South Africa		141,482	3.14
South Korea 1.09%			
Woori Bank '144A' FRN (Perpetual)	50,000	48,924	1.09
Total South Korea		48,924	1.09
Thailand 1.05%			
PTTEP Treasury Center Co Ltd '144A' FRN (Perpetual)	50,000	47,323	1.05
Total Thailand		47,323	1.05
Turkey 8.94%			
Export Credit Bank of Turkey '144A' 5% 23/09/2021	100,000	95,053	2.11

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Turkey 8.94% (continued)			
KOC Holding AS '144A' 5.25% 15/03/2023	25,000	23,451	0.52
TC Ziraat Bankasi AS '144A' 5.125% 29/09/2023	25,000	22,180	0.49
Turkcell Iletisim Hizmetleri AS '144A' 5.8% 11/04/2028	50,000	43,181	0.96
Türkiye Is Bankasi AS '144A' 6% 24/10/2022	100,000	83,739	1.86
Türkiye Vakıflar Bankasi TAO '144A' 5.75% 30/01/2023	50,000	44,088	0.98
Yapi ve Kredi Bankasi AS '144A' 4% 22/01/2020	50,000	48,783	1.08
Yapi ve Kredi Bankasi AS '144A' 5.5% 06/12/2022	50,000	42,513	0.94
Total Turkey		402,988	8.94
United Kingdom 6.08%			
DTEK Finance Plc 10.75% 31/12/2024	80,000	73,888	1.64
MARB BondCo Plc '144A' 6.875% 19/01/2025	25,000	23,247	0.52
Polyus Finance Plc '144A' 5.25% 07/02/2023	40,000	38,902	0.86
Tullow Oil Plc '144A' 6.25% 15/04/2022	50,000	48,375	1.07
Vedanta Resources Plc '144A' 6.375% 30/07/2022	100,000	89,775	1.99
Total United Kingdom		274,187	6.08
United States 3.05%			
DAE Funding LLC '144A' 5% 01/08/2024	100,000	97,000	2.15
Pan American Energy LLC/Argentina '144A' 7.875% 07/05/2021	40,000	40,250	0.90
Total United States		137,250	3.05
Total Transferable securities admitted to an official stock exchange		4,333,536	96.14
Total Financial assets at fair value through profit or loss		4,333,536	96.14
Cash and cash equivalents		283,464	6.29
Other liabilities		(109,679)	(2.43)
Total Net assets attributable to holders of redeemable participating shares		4,507,321	100.00
Analysis of total assets (unaudited)			% of Total Assets
Transferable securities admitted to an official stock exchange listing			91.84
Cash and cash equivalents			6.01
Other assets			2.15
Total Assets			100.00

*Launched on 20 March 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Portfolio Listing - VanEck Vectors™ Global Mining UCITS ETF*

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 17.94%			
Alumina Ltd	8,265	13,383	0.64
BHP Group Ltd	5,321	128,224	6.12
Evolution Mining Ltd	5,296	13,758	0.66
Fortescue Metals Group Ltd	10,746	31,698	1.51
Galaxy Resources Ltd	1,388	2,120	0.10
Iluka Resources Ltd	1,473	7,902	0.38
Independence Group NL	1,908	5,131	0.25
Lynas Corp Ltd	2,313	2,581	0.12
New Hope Corp Ltd	1,094	2,626	0.13
Newcrest Mining Ltd	2,644	40,578	1.94
Northern Star Resources Ltd	2,183	14,200	0.68
Orocobre Ltd	730	1,660	0.08
OZ Minerals Ltd	1,126	6,976	0.33
Regis Resources Ltd	1,751	5,954	0.28
Resolute Mining Ltd	2,616	2,127	0.10
Rio Tinto Ltd	579	31,986	1.53
Sandfire Resources NL	537	2,525	0.12
Saracen Mineral Holdings Ltd	2,680	5,528	0.26
South32 Ltd	17,718	41,786	1.99
St Barbara Ltd	1,823	6,032	0.29
Western Areas Ltd	952	1,340	0.06
Whitehaven Coal Ltd	2,573	7,825	0.37
Total Australia		375,940	17.94
Austria 0.08%			
AMAG Austria Metall AG '144A'	48	1,712	0.08
Total Austria		1,712	0.08
Bermuda 0.22%			
Agritrade Resources Ltd	10,000	1,724	0.08
OM Holdings Ltd	1,740	1,507	0.07
Petra Diamonds Ltd	2,950	1,416	0.07
Total Bermuda		4,647	0.22
Brazil 6.66%			
Vale SA	10,600	139,483	6.66
Total Brazil		139,483	6.66
Canada 19.44%			
Agnico Eagle Mines Ltd (Units)	817	32,960	1.57
Alacer Gold Corp	1,017	1,876	0.09
Alamos Gold Inc - Class A	1,356	4,875	0.23
B2Gold Corp	3,376	9,862	0.47
Barrick Gold Corp	4,055	54,717	2.61
Cameco Corp	1,380	15,641	0.75
Centerra Gold Inc	747	3,205	0.15
China Gold International Resources Corp Ltd	839	971	0.05
Detour Gold Corp	611	5,158	0.25
Eldorado Gold Corp	551	1,614	0.08

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 19.44% (continued)			
First Majestic Silver Corp	589	3,459	0.16
First Quantum Minerals Ltd	2,374	19,189	0.91
Fortuna Silver Mines Inc	555	2,032	0.10
Franco-Nevada Corp	639	44,788	2.14
Goldcorp Inc	3,017	29,533	1.41
Hudbay Minerals Inc	731	3,457	0.16
IAMGOLD Corp	1,620	5,942	0.28
Katanga Mining Ltd	910	346	0.02
Kinross Gold Corp	4,334	13,962	0.67
Kirkland Lake Gold Ltd	654	17,046	0.81
Lucara Diamond Corp	1,100	1,192	0.06
Lundin Mining Corp	2,214	9,142	0.44
Nevsun Resources Ltd (Units)	1,054	4,622	0.22
New Gold Inc	1,891	1,454	0.07
OceanaGold Corp	2,151	7,843	0.37
Osisko Gold Royalties Ltd (Units)	402	3,530	0.17
Pan American Silver Corp	523	7,632	0.36
Pretium Resources Inc	628	5,320	0.25
SEMAFO Inc	1,134	2,449	0.12
Silvercorp Metals Inc	565	1,179	0.06
SSR Mining Inc	356	4,301	0.20
Tahoe Resources Inc	1,073	3,904	0.19
Teck Resources Ltd	1,769	38,066	1.82
TMAC Resources Inc	162	814	0.04
Torex Gold Resources Inc	243	2,311	0.11
Turquoise Hill Resources Ltd	3,010	4,959	0.24
Wheaton Precious Metals Corp	1,548	30,205	1.44
Yamana Gold Inc	3,303	7,763	0.37
Total Canada		407,319	19.44
Cayman Islands 0.60%			
China Hongqiao Group Ltd	9,000	5,116	0.25
Endeavour Mining Corp	261	4,269	0.20
Kinetic Mines and Energy Ltd	8,000	470	0.02
Southern Energy Holdings Group Ltd	2,000	2,682	0.13
Total Cayman Islands		12,537	0.60
China 3.36%			
Aluminum Corp of China Ltd 'H'	14,000	4,506	0.21
China Coal Energy Co Ltd 'H'	14,000	5,508	0.26
China Molybdenum Co Ltd 'H'	12,000	4,414	0.21
China Shenhua Energy Co Ltd 'H'	12,000	26,301	1.26
Inner Mongolia Yitai Coal Co Ltd 'A'	7,800	9,220	0.44
Inner Mongolia Yitai Coal Co Ltd 'H'	500	356	0.02
Jiangxi Copper Co Ltd 'H'	4,000	4,706	0.22
Yanzhou Coal Mining Co Ltd 'H'	6,000	4,843	0.23
Zhaojin Mining Industry Co Ltd 'H'	3,000	3,046	0.15
Zijin Mining Group Co Ltd 'H'	20,000	7,587	0.36
Total China		70,487	3.36

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Egypt 0.08%			
Egypt Aluminium	1,437	1,780	0.08
Total Egypt		1,780	0.08
France 0.12%			
Eramet	35	2,415	0.12
Total France		2,415	0.12
Greece 0.15%			
Mytilineos Holdings SA	366	3,050	0.15
Total Greece		3,050	0.15
Hong Kong 0.30%			
MMG Ltd	8,000	3,444	0.16
Shougang Fushan Resources Group Ltd	14,000	2,843	0.14
Total Hong Kong		6,287	0.30
India 2.02%			
Coal India Ltd	5,388	18,580	0.89
Gujarat Mineral Development Corp Ltd	289	369	0.02
Hindalco Industries Ltd	6,155	19,942	0.95
Hindustan Copper Ltd	774	581	0.03
National Aluminium Co Ltd	2,929	2,761	0.13
Total India		42,233	2.02
Indonesia 0.90%			
Adaro Energy Tbk PT	97,800	8,263	0.39
Aneka Tambang Tbk	29,400	1,564	0.07
Bukit Asam Tbk PT	11,600	3,469	0.17
Bumi Resources Tbk PT	156,300	1,120	0.05
Indika Energy Tbk PT	5,400	595	0.03
Indo Tambangraya Megah Tbk PT	1,300	1,831	0.09
Timah Tbk PT	9,100	478	0.02
Vale Indonesia Tbk PT	7,200	1,632	0.08
Total Indonesia		18,952	0.90
Japan 1.57%			
Dowa Holdings Co Ltd	200	6,016	0.29
Sumitomo Metal Mining Co Ltd	1,000	26,865	1.28
Total Japan		32,881	1.57
Jersey 7.83%			
Centamin Plc	3,390	4,698	0.22
Glencore Plc	32,907	122,106	5.83
Highland Gold Mining Ltd	885	1,598	0.08
Polymetal International Plc	1,235	12,929	0.62
Randgold Resources Ltd	266	22,710	1.08
Total Jersey		164,041	7.83

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Luxembourg 0.09%			
Nexa Resources SA	166	1,975	0.09
Total Luxembourg		1,975	0.09
Mexico 1.48%			
Grupo Mexico SAB de CV	12,500	25,668	1.23
Industrias Penoles SAB de CV	435	5,300	0.25
Total Mexico		30,968	1.48
Norway 1.02%			
Norsk Hydro ASA	4,717	21,359	1.02
Total Norway		21,359	1.02
Peru 0.67%			
Cia de Minas Buenaventura SAA ADR	863	13,998	0.67
Total Peru		13,998	0.67
Philippines 0.12%			
Nickel Asia Corp	12,080	505	0.02
Semirara Mining & Power Corp - Class A	4,500	1,973	0.10
Total Philippines		2,478	0.12
Poland 0.72%			
Jastrzebska Spolka Weglowa SA	184	3,294	0.16
KGHM Polska Miedz SA	476	11,262	0.54
Lubelski Wegiel Bogdanka SA	40	546	0.02
Total Poland		15,102	0.72
Romania 0.01%			
Alro SA	312	236	0.01
Total Romania		236	0.01
Russia 3.44%			
Alrosa PJSC	10,463	14,749	0.70
MMC Norilsk Nickel PJSC	268	50,504	2.41
Polyus PJSC	78	6,062	0.29
Raspadskaya OJSC	443	811	0.04
Total Russia		72,126	3.44
South Africa 3.38%			
African Rainbow Minerals Ltd	242	2,395	0.11
Anglo American Platinum Ltd	165	6,170	0.30
AngloGold Ashanti Ltd	1,439	18,181	0.87
Assore Ltd	138	2,782	0.13
Exxaro Resources Ltd	1,248	11,961	0.57
Gold Fields Ltd	2,861	9,813	0.47
Harmony Gold Mining Co Ltd	718	1,258	0.06
Impala Platinum Holdings Ltd	2,564	6,538	0.31

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
South Africa 3.38% (continued)			
Kumba Iron Ore Ltd	189	3,719	0.18
Northam Platinum Ltd	1,187	3,570	0.17
Sibanye Gold Ltd	6,350	4,423	0.21
Total South Africa		70,810	3.38
South Korea 0.65%			
Korea Zinc Co Ltd	35	13,566	0.65
Total South Korea		13,566	0.65
Sweden 0.99%			
Boliden AB	954	20,658	0.99
Total Sweden		20,658	0.99
Thailand 0.34%			
Banpu PCL NVDR	15,800	7,182	0.34
Total Thailand		7,182	0.34
Turkey 0.08%			
Koza Altin Isletmeleri AS	176	1,697	0.08
Total Turkey		1,697	0.08
United Kingdom 15.98%			
Acacia Mining Plc	516	1,204	0.06
Anglo American Plc	3,396	75,595	3.61
Antofagasta Plc	1,207	12,040	0.57
BHP Group Plc	3,308	69,583	3.32
Fresnillo Plc	642	7,032	0.34
Hochschild Mining Plc	869	1,727	0.08
KAZ Minerals Plc	913	6,186	0.29
Rio Tinto Plc	3,374	160,283	7.65
SolGold Plc	2,532	1,185	0.06
Total United Kingdom		334,835	15.98
United States 9.52%			
Alliance Resource Partners LP (Units)	367	6,364	0.30
Arch Coal Inc	49	4,066	0.19
Century Aluminum Co	173	1,265	0.06
Cleveland-Cliffs Inc	1,030	7,921	0.38
CNX Resources Corp	711	8,120	0.39
Coeur Mining Inc	700	3,129	0.15
CONSOL Energy Inc	97	3,076	0.15
Contura Energy Inc	10	657	0.03
Enviva Partners LP	50	1,387	0.07
Freeport-McMoRan Inc	5,047	52,034	2.49
Hecla Mining Co (Units)	1,661	3,920	0.19
Hi-Crush Partners LP (Units)	262	938	0.04
McEwen Mining Inc	906	1,649	0.08
Newmont Mining Corp	1,852	64,172	3.06

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Security Description	Nominal	Fair Value US\$	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 9.52% (continued)			
Peabody Energy Corp	273	8,321	0.40
Royal Gold Inc	227	19,442	0.93
Southern Copper Corp	287	8,831	0.42
Warrior Met Coal Inc	170	4,099	0.19
Total United States		199,391	9.52
Total Transferable securities admitted to an official stock exchange		2,090,145	99.76
Total Financial assets at fair value through profit or loss		2,090,145	99.76
Cash and cash equivalents		3,809	0.18
Other assets		1,133	0.06
Total Net assets attributable to holders of redeemable participating shares		2,095,087	100.00
 Analysis of total assets (unaudited)			
			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.72
Cash and cash equivalents			0.18
Other assets			0.10
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.

*Launched on 18 April 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Appendix 1: Other Information (Unaudited)

Net Asset Value Attributable to Holders of Redeemable Participating Shares

Financial Year ended 31 December 2018

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors™ Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Vectors™ Natural Resources UCITS ETF
	US\$	US\$	US\$	US\$	US\$
Total Net Asset Value					
USD Shares	76,782,516	140,787,446	42,540,513	51,043,109	1,918,376
Net Asset Value per Share					
USD Shares	25.17	22.17	29.34	59.28	19.18
	VanEck Vectors™ Preferred US Equity UCITS ETF	VanEck Vectors™ Global Fallen Angels High Yield Bond UCITS ETF¹	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF²	VanEck Vectors™ Global Mining UCITS ETF³	
	US\$	US\$	US\$	US\$	
Total Net Asset Value					
USD Shares	1,888,847	5,779,039	4,507,321	2,095,087	
Net Asset Value per Share					
USD Shares	18.89	48.16	97.99	16.76	

¹ Launched on 19 March 2018.

² Launched on 20 March 2018.

³ Launched on 18 April 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Appendix 1: Other Information (Unaudited) (continued)

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

Financial Year ended 31 December 2017

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF¹
	US\$	US\$	US\$	US\$
Total Net Asset Value				
USD Shares	72,783,579	109,661,438	25,343,222	52,561,535
Net Asset Value per Share				
USD Shares	28.54	24.37	29.82	64.33
	VanEck Vectors™ Natural Resources UCITS ETF²	VanEck Vectors™ Preferred US Equity UCITS ETF³		
	US\$	US\$		
Total Net Asset Value				
USD Shares	1,076,039	2,992,314		
Net Asset Value per Share				
USD Shares	21.52	19.95		

¹ Launched on 7 April 2017.

² Launched on 21 September 2017.

³ Launched on 22 September 2017.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Appendix 1: Other Information (Unaudited) (continued)

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

Financial Year ended 31 December 2016

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF
	US\$	US\$	US\$
Total Net Asset Value			
USD Shares	41,963,732	105,852,498	8,499,671
Net Asset Value per Share			
USD Shares	27.07	21.83	24.28

VanEck VectorsTM UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Appendix 1: Other Information (Unaudited) (continued)

Securities Lending

There were no securities lending activity during the financial years ended 31 December 2018 or 31 December 2017. 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 years ended 31 December 2018 or 31 December 2017.

Significant Events during the Financial Year

A new prospectus was issued on 14 February 2018.

New Supplements for VanEck VectorsTM Global Fallen Angel High Yield Bond UCITS ETF, VanEck VectorsTM Emerging Markets High Yield Bond UCITS ETF and VanEck VectorsTM Global Mining UCITS ETF were issued on 14 February 2018.

The sub-fund, VanEck VectorsTM Global Fallen Angel High Yield Bond UCITS ETF was launched on 19 March 2018.

The sub-fund, VanEck VectorsTM Emerging Markets High Yield Bond UCITS ETF was launched on 20 March 2018.

The sub-fund, VanEck VectorsTM Global Mining UCITS ETF was launched on 18 April 2018.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Appendix 1: Other Information (Unaudited) (continued)

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 2018	As at 31 December 2017
Argentine Peso	37.6600	18.8250
Australian Dollar	1.4205	1.2785
Brazilian Real	3.8757	3.3171
Canadian Dollar	1.3658	1.2529
Chilian Peso	694.0001	614.9801
Chinese Renminbi	6.8657	6.5120
Colombian Peso	3,247.5004	2,984.5005
Czech Koruna	22.5141	21.2600
Danish Krone	6.5280	6.2004
Dominican Peso	49.9850	–
Egyptian Pound	17.9200	–
Euro	0.8748	0.8327
Hong Kong Dollar	7.8293	7.8173
Hungarian Forint	280.6281	258.3320
Indian Rupee	69.8150	–
Indonesian Rupiah	14,380.0008	13,567.5005
Japanese Yen	109.7150	112.6500
Korean Won	1,115.8000	1,070.5500
Malaysian Ringgit	4.1325	4.0470
Mexican Peso	19.6937	19.5655
New Taiwan Dollar	30.7370	29.7585
Norwegian Krone	8.6592	8.1793
Peruvian Sol	3.3785	3.2405
Philippine Peso	52.5850	49.9200
Polish Zloty	3.7568	3.4748
Pound Sterling	0.7852	0.7392
Romanian Leu	4.0722	3.8880
Russian Ruble	69.3725	57.5712
Singapore Dollar	1.3630	1.3364
South African Rand	14.3850	12.3800
Swedish Krona	8.8659	8.1875
Thailand Baht	32.5600	32.5900
Turkish Lira	5.3199	3.7916
Uruguayan Peso	32.4150	28.7700

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 year can be obtained free of charge at the Swiss Representative.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Appendix 2: UCITS V (Unaudited)

Remuneration Policy

VanEck Investments Limited

This policy is reviewed annually by the Board.

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

The remuneration policy aims to:

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

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

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

Delegated Functions

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

Portfolio management has been delegated by the Company to Van Eck Associates Corporation (the “Investment Manager”). The Investment Manager is a US based SEC registered investment adviser.

The Company will, where applicable, seek to ensure that the Investment Manager is contractually obliged in accordance with the terms of the relevant 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 Company that its policies no longer comply with the UCITS Remuneration Code.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

Appendix 2: UCITS V (Unaudited) (continued)

Remuneration Policy (continued)

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

Code Staff/Identified Staff

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		€7,500 per annum
Eimear Cowhey	Independent Director		€7,500 per annum
Adrian Waters	Independent Director		€7,500 per annum

Remuneration Disclosure

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

For the period from 01/01/2018 to 31/12/2018, 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
12 employees (Passive)	61,353	242,590

Following the review of the Remuneration Policy undertaken in 2018 and its implementation, no irregularities were identified and no material changes were made to the Remuneration Policy.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Purchases*		
Security Description	Nominal	Cost US\$
Cia de Minas Buenaventura SAA ADR	260,285	4,189,242
AngloGold Ashanti Ltd ADR	482,163	3,985,913
Kirkland Lake Gold Ltd	231,381	1,896,890
Evolution Mining Ltd	567,447	1,281,315
Northern Star Resources Ltd	205,017	1,174,828
Sibanye Gold Ltd ADR	299,727	831,083
Gold Fields Ltd ADR	243,430	824,833
Yamana Gold Inc	272,823	788,126
Novo Resources Corp (Units)	193,819	751,467
Pan American Silver Corp	46,592	736,747
St Barbara Ltd	243,325	719,833
Hecla Mining Co (Units)	204,748	656,081
IAMGOLD Corp	133,944	642,943
B2Gold Corp	218,784	587,092
Centamin Plc	321,442	554,063
Tahoe Resources Inc	150,343	539,846
Regis Resources Ltd	163,614	533,176
Golden Star Resources Ltd	146,725	526,024
Pretium Resources Inc	68,150	520,320
OceanaGold Corp	177,157	500,432
Alamos Gold Inc - Class A	90,511	477,648
Detour Gold Corp	52,028	474,486
Silvercorp Metals Inc	266,823	467,263
First Majestic Silver Corp	67,410	455,109
Centerra Gold Inc	88,052	440,759

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

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Sales*

Security Description	Nominal	Proceeds US\$
Kirkland Lake Gold Ltd	422,153	5,483,852
Sibanye Gold Ltd ADR	322,164	914,635
AngloGold Ashanti Ltd ADR	75,833	905,508
Evolution Mining Ltd	330,793	816,501
Golden Star Resources Ltd	209,533	699,441
Northern Star Resources Ltd	104,952	638,363
OceanaGold Corp	191,269	597,424
B2Gold Corp	207,954	577,123
Tahoe Resources Inc	149,236	572,228
St Barbara Ltd	169,919	569,787
Centamin Plc	370,375	545,248
Pan American Silver Corp	35,415	526,138
Regis Resources Ltd	154,458	513,605
Gold Fields Ltd ADR	135,361	451,012
IAMGOLD Corp	93,913	448,378
Saracen Mineral Holdings Ltd	242,803	444,278
Silvercorp Metals Inc	257,267	427,042
Osisko Gold Royalties Ltd (Units)	46,913	426,819
Alamos Gold Inc - Class A	87,428	388,541
Yamana Gold Inc	138,831	355,186
SSR Mining Inc	30,958	353,422
Klondex Mines Ltd	149,119	336,252
Pretium Resources Inc	40,445	311,613
Endeavour Mining Corp	19,358	307,749
First Majestic Silver Corp	54,863	304,761
Novagold Resources Inc	70,572	299,915
Sandstorm Gold Ltd	65,432	294,076
Eldorado Gold Corp	278,945	284,616
Zhaojin Mining Industry Co Ltd 'H'	301,500	277,497
Detour Gold Corp	34,924	274,548
Hecla Mining Co (Units)	92,303	256,475

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

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Purchases* Security Description	Nominal	Cost US\$
Newmont Mining Corp	241,974	8,367,924
Barrick Gold Corp	529,662	6,471,606
Franco-Nevada Corp	84,448	5,770,022
Newcrest Mining Ltd	348,035	5,348,513
Goldcorp Inc	393,460	4,616,178
Agnico Eagle Mines Ltd (Units)	101,025	3,915,298
Randgold Resources Ltd ADR	40,917	3,306,608
Royal Gold Inc	33,675	2,794,241
Wheaton Precious Metals Corp	147,108	2,778,877
Kirkland Lake Gold Ltd	107,098	2,192,547
AngloGold Ashanti Ltd ADR	212,834	2,145,792
Kinross Gold Corp	639,454	2,142,255
Cia de Minas Buenaventura SAA ADR	141,402	2,074,448
Evolution Mining Ltd	873,892	2,036,505
Northern Star Resources Ltd	337,769	1,910,055
Gold Fields Ltd ADR	423,087	1,418,564
B2Gold Corp	511,079	1,363,175
Yamana Gold Inc	488,137	1,321,480
Pan American Silver Corp	78,886	1,225,572
Zijin Mining Group Co Ltd 'H'	2,954,000	1,189,716
IAMGOLD Corp	239,800	1,084,651
Alamos Gold Inc - Class A	253,547	1,049,997
Centamin Plc	595,464	934,176
OceanaGold Corp	319,036	922,515
Endeavour Mining Corp	55,270	905,437
Regis Resources Ltd	261,802	858,137
St Barbara Ltd	268,104	844,935

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

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Sales*

Security Description	Nominal	Proceeds US\$
Newmont Mining Corp	138,818	4,907,367
Barrick Gold Corp	302,117	3,898,681
Franco-Nevada Corp	47,812	3,306,180
Newcrest Mining Ltd	197,621	3,027,530
Agnico Eagle Mines Ltd (Units)	47,661	2,000,766
Goldcorp Inc	161,444	1,948,079
Independence Group NL	444,121	1,645,370
Sibanye Gold Ltd ADR	603,895	1,536,446
Royal Gold Inc	14,729	1,200,857
Kinross Gold Corp	283,028	949,618
Randgold Resources Ltd ADR	12,968	928,262
Cia de Minas Buenaventura SAA ADR	62,354	868,606
AngloGold Ashanti Ltd ADR	92,374	824,156
Evolution Mining Ltd	376,527	817,232
Kirkland Lake Gold Ltd	44,864	788,713
Wheaton Precious Metals Corp	36,893	729,639
Northern Star Resources Ltd	130,108	721,248
Gold Fields Ltd ADR	186,845	595,389
B2Gold Corp	219,226	565,905
Yamana Gold Inc	214,847	564,364
Zijin Mining Group Co Ltd 'H'	1,304,000	553,804
Pan American Silver Corp	34,699	531,520
IAMGOLD Corp	104,413	477,670
Centamin Plc	261,696	445,114
Guyana Goldfields Inc	160,290	407,628

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

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Purchases*

Security Description	Nominal	Cost US\$
General Mills Inc	29,629	1,348,820
Procter & Gamble Co/The	15,438	1,266,962
Dominion Energy Inc	18,051	1,266,954
Campbell Soup Co	31,429	1,257,383
PepsiCo Inc	11,165	1,247,150
Comcast Corp	34,915	1,244,330
Hershey Co/The	12,390	1,244,036
Philip Morris International Inc	14,131	1,180,578
Intel Corp	24,834	1,137,260
Jones Lang LaSalle Inc	8,473	1,135,031
BlackRock Inc	2,693	1,122,527
State Street Corp	15,783	1,121,113
KLA-Tencor Corp	11,859	1,111,724
T Rowe Price Group Inc	11,382	1,106,932
Applied Materials Inc	31,919	1,095,829
Facebook Inc - Class A	7,612	1,079,674
Microchip Technology Inc	12,704	1,049,173
Franklin Resources Inc	29,268	1,010,053
Gilead Sciences Inc	13,093	963,629
Charles Schwab Corp/The	20,391	867,278
Allergan Plc	4,814	838,724
Compass Minerals International Inc	13,609	775,303
Wells Fargo & Co	14,069	758,275
McKesson Corp	5,780	742,755
Cardinal Health Inc	13,863	739,907
Biogen Inc	2,231	733,465
Pfizer Inc	16,726	712,782
Starbucks Corp	12,303	706,683
Amazon.com Inc	385	694,150
Medtronic Plc	7,367	692,627
McDonald's Corp	4,176	688,307
Zimmer Biomet Holdings Inc	5,606	688,095
AmerisourceBergen Corp - Class A	7,822	680,516
Western Union Co/The	36,699	679,523
Mondelez International Inc	15,782	674,375
Walt Disney Co/The	5,959	674,024
Eli Lilly & Co	6,373	658,852
CVS Health Corp	8,970	654,954
salesforce.com Inc	4,485	652,898
John Wiley & Sons Inc	11,055	649,464
Merck & Co Inc	9,222	630,639
General Electric Co	50,104	628,443
General Dynamics Corp	3,012	604,218
ServiceNow Inc	3,157	587,023
Express Scripts Holding Co	6,428	577,692
Colgate-Palmolive Co	8,829	577,215
Twenty-First Century Fox Inc	12,543	567,740
Cheniere Energy Inc	9,638	558,637
Caterpillar Inc	4,513	542,038
Amgen Inc	2,727	538,169

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Purchases* (continued)

Security Description	Nominal	Cost US\$
Emerson Electric Co	9,377	535,306
Kellogg Co	9,275	534,771
Equifax Inc	5,770	525,228
L Brands Inc	15,944	508,386
Blackbaud Inc	8,410	506,855
Polaris Industries Inc	6,737	487,501

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Sales*

Security Description	Nominal	Proceeds US\$
Twenty-First Century Fox Inc	32,753	1,460,935
Eli Lilly & Co	13,596	1,428,363
Express Scripts Holding Co	15,631	1,416,049
Merck & Co Inc	19,535	1,375,230
CVS Health Corp	16,873	1,190,839
Amgen Inc	6,081	1,153,713
Lowe's Cos Inc	10,049	1,074,456
Veeva Systems Inc	11,468	904,215
Franklin Resources Inc	29,268	889,844
Pfizer Inc	20,048	824,584
L Brands Inc	29,094	817,420
General Electric Co	80,170	772,891
Stericycle Inc	12,297	764,579
Procter & Gamble Co/The	8,309	744,612
TransDigm Group Inc	2,313	732,274
Visa Inc	5,633	726,136
VF Corp	9,125	722,878
Emerson Electric Co	9,662	696,624
Hershey Co/The	6,555	688,550
Monsanto Co	5,131	652,791
PepsiCo Inc	5,821	636,628
Cheniere Energy Inc	9,638	635,579
American Express Co	6,432	590,228
Colgate-Palmolive Co	8,829	529,606
Amazon.com Inc	292	486,697
NIKE Inc	5,691	425,178
John Wiley & Sons Inc	5,978	396,596
United Technologies Corp	3,100	396,555
Bristol-Myers Squibb Co	5,948	390,307
CBRE Group Inc	8,057	381,939
salesforce.com Inc	2,637	356,500
Polaris Industries Inc	2,751	338,621
Bank of New York Mellon Corp/The	5,847	321,481

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Purchases*

Security Description	Nominal	Cost US\$
Dominican Republic International Bond 'REGS' 8.9% 15/02/2023	84,400,000	1,743,961
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2020	6,187,000	1,436,452
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2023	4,830,000	1,357,479
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2021	3,920,000	1,118,863
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/04/2020	4,300,000	1,037,586
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2020	4,060,000	1,014,328
Argentine Bonos del Tesoro 15.5% 17/10/2026	28,370,000	884,285
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2025	3,130,000	855,716
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2022	4,190,000	846,518
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2027	2,885,000	786,322
Argentine Bonos del Tesoro 18.2% 03/10/2021	21,085,000	712,936
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2021	3,170,000	668,779
Philippine Government International Bond 4.95% 15/01/2021	28,000,000	549,342
Mexican Bonos 7.5% 03/06/2027	10,395,000	503,410
Argentine Bonos del Tesoro 16% 17/10/2023	15,990,000	493,819
Uruguay Government International Bond 'REGS' 8.5% 15/03/2028	14,050,000	456,010
Philippine Government International Bond 3.9% 26/11/2022	22,000,000	413,716
Mexican Bonos 8% 07/12/2023	7,889,000	403,624
Republic of Poland Government Bond 3.25% 25/07/2025	1,289,000	372,558
Mexican Bonos 6.5% 10/06/2021	7,129,000	352,693

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Sales*

Security Description	Nominal	Proceeds US\$
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2020	6,177,000	1,437,386
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2020	5,240,000	1,278,180
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2023	4,220,000	1,187,773
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2021	3,450,000	987,927
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2019	2,965,000	791,013
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2025	2,650,000	724,596
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2027	2,545,000	693,979
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/04/2020	2,500,000	593,773
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2021	2,820,000	592,822
Republic of Poland Government Bond 3.25% 25/07/2019	1,890,000	541,701
Mexican Bonos 5% 11/12/2019	11,116,000	541,006
Thailand Government Bond 3.875% 13/06/2019	14,780,000	475,913
Mexican Bonos 8% 11/06/2020	8,574,000	459,114
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2022	2,300,000	456,850
Malaysia Government Bond 4.378% 29/11/2019	1,641,000	405,621
Mexican Bonos 10% 05/12/2024	6,661,000	396,012
Philippine Government International Bond 4.95% 15/01/2021	20,000,000	387,371
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/10/2019	1,690,000	373,678
Republic of Poland Government Bond 2.5% 25/07/2026	1,325,000	363,018
Philippine Government International Bond 3.9% 26/11/2022	20,000,000	357,644
Turkey Government Bond 8.5% 10/07/2019	1,630,000	353,555
Argentine Bonos del Tesoro 18.2% 03/10/2021	10,900,000	333,518
Russian Federal Bond - OFZ 6.7% 15/05/2019	19,419,000	327,431
Hungary Government Bond 5.5% 24/06/2025	68,740,000	318,124
Indonesia Treasury Bond 8.375% 15/09/2026	3,995,000,000	310,459

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Purchases*

Security Description	Nominal	Cost US\$
Deere & Co	794	123,100
Nutrien Ltd	1,578	82,208
Monsanto Co	619	76,159
Archer-Daniels-Midland Co	1,375	60,834
Tyson Foods Inc - Class A	739	53,966
Exxon Mobil Corp	666	50,012
Malayan Banking Bhd	15,100	40,733
Chevron Corp	299	34,328
CNH Industrial NV	2,438	30,864
IOI Corp Bhd	22,900	28,052
BHP Group Ltd	1,164	27,627
Bunge Ltd	345	25,641
CF Industries Holdings Inc	571	24,535
Mosaic Co/The	862	24,203
TOTAL SA	402	23,293
Ingredion Inc	177	22,208
Rio Tinto Plc	404	21,504
Wilmar International Ltd	8,800	21,421
Tractor Supply Co	307	21,064
Kuala Lumpur Kepong Bhd	3,200	20,851
Mowi ASA	1,009	20,448
POSCO	67	20,356
BP Plc	2,885	19,605
Royal Dutch Shell Plc	589	19,019
Yara International ASA	427	18,660

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Sales*

Security Description	Nominal	Proceeds US\$
Monsanto Co	1,242	158,935
Malayan Banking Bhd	12,500	33,323
Exxon Mobil Corp	336	27,191
IOI Corp Bhd	18,100	21,884
Chevron Corp	147	18,195
Nutrien Ltd	270	14,457
Kuala Lumpur Kepong Bhd	2,200	14,405
Deere & Co	88	13,038
TOTAL SA	200	12,207
POSCO	41	12,057
BP Plc	1,522	11,248
Wilmar International Ltd	4,500	10,311
Royal Dutch Shell Plc	296	10,306
Imperial Oil Ltd	261	7,417
Schlumberger Ltd	110	7,300
Archer-Daniels-Midland Co	152	6,901
Canadian Natural Resources Ltd	200	6,606
Oji Holdings Corp	1,000	6,466
ConocoPhillips	96	6,368
Newmont Mining Corp	182	6,254

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Purchases*

Security Description	Nominal	Cost US\$
Merrill Lynch Capital Trust I 6.45% 15/12/2066	3,516	91,500
Countrywide Capital V 7% 01/11/2036	3,127	82,087
PNC Financial Services Group Inc/The FRN (Perpetual)	2,740	75,148
AT&T Inc 5.35% 01/11/2066	2,417	60,844
US Bancorp FRN (Perpetual) Series F	2,009	55,968
HSBC Holdings Plc (Perpetual) 6.2%	2,137	55,503
BB&T Corp (Perpetual) Series E 5.625%	2,100	52,804
ING Groep NV (Perpetual) 6.375%	1,908	49,032
Bank of America Corp (Perpetual) 6.2%	1,819	48,699
Bank of America Corp (Perpetual) 6.625%	1,819	48,516
Bank of America Corp (Perpetual) 6.5%	1,819	48,471
Southern Co/The 6.25% 15/10/2075	1,827	47,695
Aegon NV (Perpetual) 6.375%	1,827	47,136
Merrill Lynch Capital Trust III 7.375% 15/09/2067	1,569	42,282
US Bancorp FRN (Perpetual)	1,827	41,351
Qwest Corp 6.5% 01/09/2056	1,828	40,812
Capital One Financial Corp (Perpetual) Series B 6%	1,599	40,528
Bank of America Corp (Perpetual) Series EE 6%	1,489	39,580
Southern Co/The 5.25% 01/12/2077	1,510	37,443
State Street Corp FRN (Perpetual) Series D	1,369	36,384

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Sales*

Security Description	Nominal	Proceeds US\$
PNC Financial Services Group Inc/The FRN (Perpetual)	3,740	102,921
HSBC Holdings Plc (Perpetual) 8%	3,835	99,361
AT&T Inc 5.35% 01/11/2066	3,298	82,894
Countrywide Capital V 7% 01/11/2036	3,127	80,034
US Bancorp FRN (Perpetual) Series F	2,743	76,157
BB&T Corp (Perpetual) Series E 5.625%	2,867	72,173
ING Groep NV (Perpetual) 6.375%	2,605	67,162
Southern Co/The 6.25% 15/10/2075	2,494	65,267
Aegon NV (Perpetual) 6.375%	2,494	64,340
Merrill Lynch Capital Trust I 6.45% 15/12/2066	2,357	60,834
HSBC Holdings Plc (Perpetual) 8.125%	2,220	57,840
Wells Fargo & Co (Perpetual) 8%	2,277	57,741
US Bancorp FRN (Perpetual)	2,494	56,794
Capital One Financial Corp (Perpetual) Series B 6%	2,091	52,775
State Street Corp FRN (Perpetual) Series D	1,869	50,103
Southern Co/The 5.25% 01/10/2076	1,996	49,327
Qwest Corp 6.5% 01/09/2056	2,229	49,099
eBay Inc 6% 01/02/2056	1,869	49,047
Charles Schwab Corp/The (Perpetual) 5.95%	1,869	48,934
Dominion Energy Inc 5.25% 30/07/2076	1,996	48,681
State Street Corp (Perpetual) 6%	1,869	48,511
Allstate Corp/The (Perpetual) 6.625%	1,864	48,434
Stanley Black & Decker Inc 5.75% 25/07/2052	1,869	47,122
General Electric Co 4.875% 15/10/2052	1,882	46,467

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Purchases**

Security Description	Nominal	Cost US\$
Sberbank of Russia Via SB Capital SA '144A' 6.125% 07/02/2022	275,000	283,072
Rosneft Oil Co Via Rosneft International Finance DAC '144A' 4.199% 06/03/2022	250,000	249,625
Petrobras Global Finance BV 4.375% 20/05/2023	250,000	243,800
Tesco Plc 'EMTN' 6.125% 24/02/2022	135,000	211,653
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	240,000	205,962
Telecom Italia Finance SA 'EMTN' 7.75% 24/01/2033	100,000	185,502
Intesa Sanpaolo SpA 'EMTN' 6.625% 13/09/2023	100,000	152,549
UniCredit SpA 'EMTN' 6.95% 31/10/2022	100,000	148,246
Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026	180,000	146,394
Barclays Bank Plc 14% 29/11/2049	90,000	143,953
TDC A/S 5.625% 23/02/2023	100,000	143,804
Casino Guichard Perrachon SA 'EMTN' 5.976% 26/05/2021	100,000	138,591
Teollisuuden Voima Oyj 'EMTN' 2.5% 17/03/2021	100,000	129,621
Sprint Capital Corp 6.875% 15/11/2028	110,000	105,558
Petrobras Global Finance BV 5.375% 27/01/2021	100,000	105,000
Petrobras Global Finance BV 6.25% 17/03/2024	100,000	104,450
Mediobanca Banca di Credito Finanziario SpA 5% 15/11/2020	75,000	102,787
Sberbank of Russia Via SB Capital SA '144A' 5.125% 29/10/2022	100,000	102,120
Itau Unibanco Holding SA/Cayman Island '144A' 5.5% 06/08/2022	100,000	101,740
Teva Pharmaceutical Finance Netherlands II BV 1.125% 15/10/2024	100,000	100,538

* Launched on 19 March 2018.

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Sales**

Security Description	Nominal	Proceeds US\$
Sberbank of Russia Via SB Capital SA '144A' 6.125% 07/02/2022	250,000	257,192
Rosneft Oil Co Via Rosneft International Finance DAC '144A' 4.199% 06/03/2022	200,000	199,700
TDC A/S 5.625% 23/02/2023	100,000	141,702
Barclays Bank Plc 14% 29/11/2049	90,000	131,370
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	115,000	100,975
Petrobras Global Finance BV 5.375% 27/01/2021	92,000	94,155
ArcelorMittal 7.5% 15/10/2039	75,000	86,251
KazMunayGas National Co JSC 7% 05/05/2020	75,000	80,213
Deutsche Bank AG 2.75% 17/02/2025	75,000	78,579
GTL Trade Finance Inc / Gerdau Holdings Inc '144A' 5.893% 29/04/2024	75,000	78,000
Tesco Plc 'EMTN' 6.125% 24/02/2022	50,000	77,683
Williams Cos Inc/The 4.55% 24/06/2024	75,000	76,578
Itau Unibanco Holding SA/Cayman Island '144A' 5.5% 06/08/2022	75,000	76,575
Centrais Eletricas Brasileiras SA 5.75% 27/10/2021	75,000	74,906
Telecom Italia Capital SA 6.375% 15/11/2033	80,000	71,930
Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026	80,000	65,323
Mediobanca Banca di Credito Finanziario SpA 5% 15/11/2020	50,000	63,037
Leonardo SpA 5.25% 21/01/2022	50,000	63,028
Sprint Capital Corp 6.875% 15/11/2028	60,000	62,966
Societe Generale SA 9.375% 29/09/2049	50,000	62,665
Banco de Sabadell SA 6.25% 26/04/2020	50,000	60,304
Orano SA 3.5% 22/03/2021	50,000	58,528
Norddeutsche Landesbank Girozentrale 6% 29/06/2020	50,000	55,436
Banco do Brasil SA/Cayman 8.5% 20/04/2167	50,000	52,750
Kazakhstan Temir Zholy Finance BV 6.95% 10/07/2042	50,000	51,441
Rockies Express Pipeline LLC 5.625% 15/04/2020	50,000	51,379
Standard Chartered Plc 7.014% 29/07/2049	50,000	50,875
DCP Midstream Operating LP '144A' 5.35% 15/03/2020	50,000	50,500
Caixa Economica Federal 4.25% 13/05/2019	50,000	50,120
Lloyds Banking Group Plc 6.657% 29/01/2049	50,000	49,813
Banco BTG Pactual SA/Cayman Islands 4% 16/01/2020	50,000	49,626
Sberbank of Russia Via SB Capital SA '144A' 5.125% 29/10/2022	50,000	49,091
Sasol Financing International Ltd 4.5% 14/11/2022	50,000	48,750
Petrobras Global Finance BV 4.375% 20/05/2023	50,000	47,900
NGPL PipeCo LLC '144A' 7.768% 15/12/2037	40,000	46,593
Turkiye Garanti Bankasi AS 5.25% 13/09/2022	50,000	45,991
Arconic Inc 5.4% 15/04/2021	45,000	45,498
MTN Mauritius Investments Ltd 4.755% 11/11/2024	50,000	45,145
Intesa Sanpaolo SpA 5.017% 26/06/2024	50,000	43,907

* Launched on 19 March 2018.

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Purchases**

Security Description	Nominal	Cost US\$
Sberbank of Russia Via SB Capital SA '144A' 5.125% 29/10/2022	300,000	304,875
ABJA Investment Co Pte Ltd 5.45% 24/01/2028	300,000	275,250
VTB Bank OJSC Via VTB Capital SA '144A' 6.95% 17/10/2022	250,000	256,875
Industrial & Commercial Bank of China Asia Ltd FRN (Perpetual)	200,000	190,000
TC Ziraat Bankasi AS '144A' 5.125% 29/09/2023	225,000	188,438
AngloGold Ashanti Holdings Plc 5.125% 01/08/2022	155,000	158,106
Provincia de Buenos Aires/Argentina '144A' 7.875% 15/06/2027	150,000	152,610
Petrobras Global Finance BV 5.999% 27/01/2028	150,000	145,239
Petrobras Global Finance BV '144A' 5.999% 27/01/2028	150,000	145,050
YPF SA '144A' 8.75% 04/04/2024	130,000	141,999
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	150,000	129,570
Cemex SAB de CV '144A' 7.75% 16/04/2026	100,000	110,500
KazMunayGas National Co JSC '144A' 7% 05/05/2020	100,000	107,240
Vnesheconombank Via VEB Finance Plc '144A' 6.902% 09/07/2020	100,000	106,637
VEON Holdings BV '144A' 5.95% 13/02/2023	100,000	104,990
Bancolombia SA 5.125% 11/09/2022	100,000	103,700
Country Garden Holdings Co Ltd '144A' 7.25% 04/04/2021	100,000	103,340
Vedanta Resources Plc '144A' 6.375% 30/07/2022	100,000	102,000
JBS Investments GmbH '144A' 7.75% 28/10/2020	100,000	101,889
CAR Inc '144A' 6.125% 04/02/2020	100,000	101,250
Evrax Group SA '144A' 5.375% 20/03/2023	100,000	101,050
Itau Unibanco Holding SA/Cayman Island '144A' 5.125% 13/05/2023	100,000	99,940
Export Credit Bank of Turkey '144A' 5% 23/09/2021	100,000	99,875
Eskom Holdings SOC Ltd '144A' 5.75% 26/01/2021	100,000	99,350
Turkiye Is Bankasi AS '144A' 6% 24/10/2022	100,000	98,960
Wynn Macau Ltd '144A' 5.5% 01/10/2027	100,000	96,999
DAE Funding LLC '144A' 5% 01/08/2024	100,000	95,375
Turkiye Garanti Bankasi AS '144A' 4.75% 17/10/2019	100,000	91,405
Digicel Group Ltd '144A' 8.25% 30/09/2020	100,000	89,740
DTEK Finance Plc 10.75% 31/12/2024	80,000	86,376
KazMunayGas National Co JSC '144A' 4.75% 19/04/2027	75,000	73,688

* Launched on 20 March 2018.

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Sales**

Security Description	Nominal	Proceeds US\$
VTB Bank OJSC Via VTB Capital SA '144A' 6.95% 17/10/2022	200,000	205,500
Sberbank of Russia Via SB Capital SA '144A' 5.125% 29/10/2022	200,000	203,250
ABJA Investment Co Pte Ltd 5.45% 24/01/2028	200,000	183,500
TC Ziraat Bankasi AS '144A' 5.125% 29/09/2023	200,000	167,500
Petrobras Global Finance BV '144A' 5.999% 27/01/2028	150,000	145,239
KazMunayGas National Co JSC '144A' 7% 05/05/2020	100,000	108,950
Vnesheconombank Via VEB Finance Plc '144A' 6.902% 09/07/2020	100,000	106,130
JBS Investments GmbH '144A' 7.75% 28/10/2020	100,000	102,313
Petrobras Global Finance BV 5.999% 27/01/2028	100,000	92,530
Turkiye Garanti Bankasi AS 4.75% 17/10/2019	100,000	90,528
AngloGold Ashanti Holdings Plc 5.125% 01/08/2022	80,000	80,762
VTR Finance BV '144A' 6.875% 15/01/2024	50,000	51,500
Union Andina de Cementos SAA '144A' 5.875% 30/10/2021	50,000	51,469
Alfa Bank AO Via Alfa Bond Issuance Plc 7.75% 28/04/2021	25,000	26,528
GTL Trade Finance Inc / Gerdau Holdings Inc '144A' 5.893% 29/04/2024	25,000	26,000
Petroleos de Venezuela SA '144A' 12.75% 17/02/2022	50,000	16,675

* Launched on 20 March 2018.

** 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. The sub-fund had less than 20 significant sales during the financial period. All sales pertaining to the sub-fund for the financial period have been listed above.

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Purchases**

Security Description	Nominal	Cost US\$
Rio Tinto Plc	4,854	260,638
BHP Group Ltd	9,887	240,839
Glencore Plc	50,514	238,076
Vale SA	14,950	212,798
BHP Billiton Plc	6,869	152,413
Anglo American Plc	5,546	132,783
Freeport-McMoRan Inc	7,297	118,249
Newmont Mining Corp	2,717	99,402
Grupo Mexico SAB de CV	23,600	74,438
South32 Ltd	26,268	72,589
Barrick Gold Corp	5,948	70,253
Teck Resources Ltd	2,706	70,104
MMC Norilsk Nickel PJSC	390	67,914
Rio Tinto Ltd	1,135	67,456
Franco-Nevada Corp	940	65,516
Newcrest Mining Ltd	3,903	60,285
Sumitomo Metal Mining Co Ltd	1,500	56,900
Goldcorp Inc	4,423	55,480
First Quantum Minerals Ltd	3,497	49,828
Fortescue Metals Group Ltd	15,237	49,052
Agnico Eagle Mines Ltd (Units)	1,193	48,703
Wheaton Precious Metals Corp	2,263	45,363
WisdomTree India Earnings Fund	1,681	44,632
China Shenhua Energy Co Ltd 'H'	17,500	42,450
Norsk Hydro ASA	6,736	41,324

* Launched on 18 April 2018.

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

VanEck Vectors™ UCITS ETFs plc
Annual Report and Audited Financial Statements
For the financial year ended 31 December 2018

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

Major Sales**

Security Description	Nominal	Proceeds US\$
BHP Group Ltd	4,566	107,843
Glencore Plc	17,607	79,807
BHP Billiton Plc	3,422	72,180
Rio Tinto Plc	1,480	71,800
Vale SA	4,350	59,119
Anglo American Plc	2,150	46,195
WisdomTree India Earnings Fund	1,681	42,835
Freeport-McMoRan Inc	2,250	32,339
Grupo Mexico SAB de CV	11,100	31,616
Rio Tinto Ltd	556	31,422
Newmont Mining Corp	865	27,445
South32 Ltd	8,550	23,750
Teck Resources Ltd	937	23,332
MMC Norilsk Nickel PJSC	122	21,117
Barrick Gold Corp	1,893	20,298
Franco-Nevada Corp	301	19,421
Newcrest Mining Ltd	1,259	17,757
Sumitomo Metal Mining Co Ltd	500	17,455
Goldcorp Inc	1,406	15,440
Randgold Resources Ltd	213	14,754
First Quantum Minerals Ltd	1,123	14,395
Agnico Eagle Mines Ltd (Units)	376	13,361
Southern Copper Corp	279	12,795

* Launched on 18 April 2018.

** 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.