

VanEck Vectors™ UCITS ETFs plc

Annual Report & Audited Financial Statements

For the financial year ended 31 December 2020

Company Number: 548554

PLEASE NOTE: This report, with the exception of the Independent Auditor's Report, has been prepared for use in Switzerland only.

Please be aware that each time performance data is published the following applies:

- past performance is no indication of current or future performance and
- the performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

The original annual report can be inspected at the offices of VanEck Asset Management B.V. at Barbara Strozziilaan 310, 1083 HN Amsterdam in The Netherlands.

The representative in Switzerland is FIRST INDEPENDENT FUND SERVICES AG, Klausstrasse 33, CH-8008 Zurich. The prospectus, the articles of association, the Key Investor Information Document, the adjusted annual and semi-annual report as well as a list containing all purchases and sales which have been made during the reporting period can be obtained free of charge at the Swiss Representative.

The paying agent in Switzerland is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich.

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

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Directors and Other Information

Board of Directors

Mr Jon Lukomnik (USA) ¹
Ms Mary Canning (IRL) ¹
Mr Adrian Waters (IRL) ¹
Mr Adam Phillips (USA) ²
Mr Jonathan R. Simon (USA) ²
Mr Bruce Smith (USA) ²
Mr Gijbert Koning (NL) ^{2,*}

Registrar and Transfer Agent (Secondary Market)

(Effective from 12th October 2020)
State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
D02 HD32
Ireland

(Effective until 9th October 2020)
Computershare Investor Services (Ireland) Limited
3100 Lake Drive
Citywest Business Campus
Sandyford Industrial Estate
Dublin 24
D24 AK82
Ireland

Manager

(Effective from 22 December 2020)
VanEck Asset Management B.V.
Barbara Strozziilaan 310
1083 HN Amsterdam
The Netherlands

(Effective until 21 December 2020)
VanEck Investments Limited
33 Sir John Rogerson's Quay
Dublin 2
Ireland

Investment Manager

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

Secretary

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

Auditors

KPMG
1 Harbourmaster Place
IFSC
Dublin 1
Ireland

Directors and Other Information (continued)

Depositary

(Effective from 25 January 2020)
State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

(Effective until 24 January 2020)
The Bank of New York Mellon SA/NV, Dublin
Branch
Riverside II
Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
Ireland

Administrator

(Effective from 25 January 2020)
State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2 Ireland

(Effective until 24 January 2020)
BNY Mellon Fund Services (Ireland)
Designated
Activity Company
One Dockland Central
Guild Street
IFSC
Dublin 1
Ireland

Swiss Paying Agent

Neue Helvetische Bank AG
Seefeldstrasse 215
8008 Zürich
Switzerland

Irish Legal Advisors to the Company

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

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

¹Independent non-executive Director.

²Related party to Van Eck Associates Corporation.

* Mr Gijbert Koning was appointed as Director effective 8 July 2020.

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 2020.

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 2019 (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2019 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (collectively the "Central Bank UCITS Regulations"). They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the 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 State Street Custodial Services (Ireland) Limited (the "Depositary") for safekeeping. In carrying out this duty, the Directors have delegated custody of the Company's assets to the Depositary. They have general responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the Companies Act 2014.

Directors' Report (continued)

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 following Directors: Adrian Waters, Mary Canning, Jon Lukomnik. The chairman of the Audit Committee is Mr. Adrian Waters. The Audit Committee will hold office for a period of one year unless earlier removed by the Board of Directors or by the members of the Company. The secretary of the Company acts as secretary of the Audit Committee. The Manager has delegated the day to day investment management for certain Funds of the company to Van Eck Associates Corporation ("The Investment Manager"). The administration of the company has been delegated to State Street Fund Services (Ireland) Limited ('the Administrator') from 27 January 2020. BNY Mellon Fund Services (Ireland) were administrator to 26 January 2020.

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

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

Adequate Accounting Records

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

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

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

Corporate Governance Statement

Introduction and Background

The Directors of VanEck 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

Directors' Report (continued)

Corporate Governance Statement (continued)

Introduction and Background (continued)

available from the website www.irishfunds.ie. The Board considers that the Company has been in full compliance with the Code during the financial year under review.

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

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

Directors' Report (continued)

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

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

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

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

Board composition

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

Responsibilities of the Board

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

Delegation and Service Providers

The Manager of the Company is VanEck Asset Management B.V. (the "Manager"). The Manager is responsible for day-to-day management, administration and distribution of the Company and its Funds. The Manager has appointed Van Eck Associates Corporation and VanEck Asset Management B.V. as the Investment Manager of the Funds (the "Investment Manager"). The Investment Manager operates pursuant

Directors' Report (continued)

Delegation and Service Providers (continued)

to the terms of its respective investment management agreement, guidelines determined by the Manager and as detailed in the Company's Prospectus and the supplements relating to the relevant Funds. The Investment Manager has direct responsibility for the decisions relating to the day-to-day operation of the relevant 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 2019)), the Central Bank (Supervision and Enforcement) Act 2019 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities (Regulations 2019 (as amended))) and the Companies Act 2014. In addition, the Company has adopted the Irish Fund's Corporate Governance Code for Collective Investment Schemes and Management Companies which includes requirements regarding board composition. As a consequence, the Company is obliged to have at least two directors resident in Ireland, to have at least one independent director and to have a majority of non-executive directors (as defined for the purposes of the Corporate Governance Code). In addition, the Company is obliged to ensure that each of its directors meet all legal and regulatory requirements including being of sufficiently good repute and sufficiently experienced in relation to the type of business carried out by the Company, that all directors meet the Central Bank's fitness and probity requirements and that the Board of the Company has a good balance of skill and expertise so as to enable it to properly and effectively conduct the business of the Company.

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

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

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

Mr Gijsbert Koning was appointed as Director effective 8 July 2020.

Directors and Secretary

The Directors as at 31 December 2020 and throughout the financial year then ended are listed in Directors and Other Information on page 3. Tudor Trust Limited held the office of secretary (the "Secretary").

Directors' and Secretary's Interests in Shares and Contracts

The Directors, Secretary and their families had no interests in the shares of the Company at 31 December 2020. 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.

A Director (Gijsbert Koning) has USD 180,437 outstanding worth of shares of the Company as at 31 December 2020, and all transactions with that Director during the period are on normal commercial terms. An entity (Angkor Holding B.V.) controlled by the Director (Gijsbert Koning) has USD 347,809 outstanding worth of shares of the Company as at 31 December 2020, and all transactions with that entity during the period are on normal commercial terms

Directors' Report (continued)

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

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

Principal Risks and Uncertainties

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

The Company's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the sub-fund's financial performance. Investment in the Company carries with it a degree of risk including, but not limited to, the risks referred to in Note 3 of these financial statements. The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Investment Manager's Report. The financial position of the Company as at 31 December 2020 is described in the financial statements on pages 41 to 43. In addition, the Investment Manager's Report sets out the objectives of VanEck Vectors™ Junior Gold Miners UCITS ETF, VanEck Vectors™ Gold Miners UCITS ETF, VanEck Vectors Morningstar US Wide Moat UCITS ETF, VanEck Vectors Morningstar Global Wide Moat UCITS ETF, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ Natural Resources UCITS ETF, VanEck Vectors™ Preferred US Equity UCITS ETF, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF, VanEck Vectors™ Global Mining UCITS ETF, VanEck Vectors™ Video Gaming and eSports UCITS ETF and VanEck Vectors™ Semiconductor UCITS ETF and the outlook for the "sub-funds". The Company has considerable assets under management with minimal to moderate levels of tracking error. As a consequence, the Directors believe that the Company is well placed to manage its business successfully.

Significant Events During the Financial Year

Potential Implication of Brexit

On 31 January 2020, the UK formally withdrew from and ceased being a member of the EU. The UK and the EU have entered into a transition period until 31 December 2020 during which time the UK is subject to applicable EU laws and regulations. The outcome of the negotiation and implementation of the political, economic and legal framework for the ongoing relationship between the UK and the EU cannot be predicted and may lead to a period of continued uncertainty and volatility in both the UK and European markets. The

Directors' Report (continued)

Significant Events During the Financial Year (continued)

Potential Implication of Brexit (continued)

terms of the future relationship between the UK and the EU may cause continued uncertainty in the global financial markets, and adversely affect the performance of the Funds. Volatility resulting from this uncertainty may mean that the returns of the Funds' investments are adversely affected, for example, by market movements and potential decline in the value of Sterling and/or Euro or reduced liquidity in certain securities. This may also make it more difficult, or more expensive, for the Funds to execute prudent currency hedging policies where implemented by the Investment Manager. The UK's exit from the EU may change the legal and regulatory landscape, increasing operating and compliance costs for the Company.

Coronavirus disease (COVID-19)

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

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

On 25 January 2020, the Company appointed State Street Custodial Services (Ireland) Limited to act as the Depositary of the company's assets pursuant to the Depositary Agreement.

State Street Fund Services (Ireland) Limited has been appointed by the Manager to act as Administrator and Transfer Agent under the terms of the administrator agreement on 25 January 2020.

A new Prospectus was issued on 27 January 2020.

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

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

The VanEck Vectors™ Semiconductor UCITS ETF Fund launched on 1 December 2020.

VanEck Investments Limited was the Manager of the Company until 21 December 2020. VanEck Asset Management B.V. is the Manager of the Company effective from 22 December 2020.

A new Prospectus for the sub-funds was issued on 22 December 2020.

Subsequent Events after the Financial Year End

A new Prospectus and Supplements were issued on 10 March 2021.

Termination of the VanEck Vectors™ Natural Resources UCITS ETF and the VanEck Vectors™ Preferred US Equity UCITS ETF was announced on 12 March 2021.

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

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

Directors' Report (continued)

The Results and Dividends

The results for the financial year are set out in the Statement of Comprehensive Income. The Directors are permitted to declare dividends on any Class of Shares as appears to the Directors to be justified by the profits of the relevant sub-fund. No dividends were declared for the financial years ended 31 December 2020 or 31 December 2019.

Independent Auditors

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

On behalf of the Board of the Directors

Mary Canning

Adrian Waters

Date: 21 April 2021

Report from the Depositary to the Shareholders

For the period from 01 January 2020 to 24 January 2020 (the “Period”)

The Bank of New York Mellon SA/NV, Dublin Branch (the “Depositary” “us”, “we”, or “our”), has enquired into the conduct of VanEck Vectors™ UCITS ETFs plc (the “Company”) for the Period ended 24 January 2020, 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 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 The Bank of New York Mellon SA/NV, Dublin Branch,
Riverside II
Sir John Rogerson’s Quay
Grand Canal Dock
Dublin 2
Ireland**

Date: 21 April 2021

Report from the Depositary to the Shareholders (continued)

Report of the Depositary to the Shareholders

We have enquired into the conduct of VanEck Vectors™ UCITS ETFs plc ('the Company') for the year ended 31 December 2020, in our capacity as Depositary to the Company.

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

Responsibilities of the Depositary

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

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

Basis of Depositary Opinion

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

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

Opinion

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

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

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

Date: 21 April 2021

Manager's Report

MARKET REPORT

Gold Miners

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ Gold Miners UCITS ETF and VanEck Vectors™ Junior Gold Miners UCITS ETF returned 23.09% and 29.95% respectively.
- Gold gained 25.1% or US\$381/oz in 2020, its largest annual percentage gain in ten years.
- A myriad of pandemic-related drivers moved gold beginning in January with the outbreak in China.
- Gold advanced to seven-year highs in February as COVID spread to South Korea. In the last week of February, news of infections in Italy, Iran and the U.S. caused markets to crash and gold fell to its low of the year of US\$1,451 on March 16.
- Gold stocks also tumbled as investors sought to raise cash for margin calls, redemptions and risk-off positioning. Once the panic abated, gold and gold stocks snapped back, returning to their pre-crash levels in early April.
- Gold reached new long-term highs in April, May and June. On July 27, it surpassed the US\$1,921/oz all-time high set in 2011 and went on to its ultimate high of US\$2,075/oz on August 7.
- Since August, gold has taken a breather, consolidating in the US\$1,800 - US\$2,000/oz range.
- News of positive COVID vaccine test results in early November brought hopes for a return to normalcy, causing gold to fall and test long-term technical support at US\$1,800/oz.
- Support held and gold trended higher in December as the U.S. Dollar Index (DXY) made new lows, ending the year at US\$1,898/oz.

Morningstar US Wide Moat

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors Morningstar US Wide Moat UCITS ETF returned 14.12%.
- VanEck Vectors Morningstar Wide Moat UCITS ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Morningstar® Wide Moat Focus Index™ (MWMFTR). The index targets U.S. companies with sustainable competitive advantages, i.e., “moats,” and attractive valuations in the view of Morningstar’s team of more than 100 equity analysts.
- According to the forward-looking process of Morningstar’s Equity Research group, companies with moats have the potential to create above-average returns for longer periods of time. The index’s approach to investing in U.S. companies with wide economic moats when they are attractively priced has resulted in long-term outperformance versus the broad U.S. equity market.
- The Morningstar Wide Moat Focus Index underperformed the broader U.S. equity market in 2020, ending a four-year period of annual excess returns. However, the strategy’s long-term performance remains very impressive.
- Results in 2020 were challenged by an underweight position in the high-performing FANMAG stocks (Facebook, Amazon, Netflix, Microsoft, Apple, and Google/Alphabet) and an unfavorable style bias toward value.

Manager's Report (continued)

MARKET REPORT (continued)

Morningstar Global Wide Moat

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

- For the period from 7 July 2020 to 31 December 2020, VanEck Vectors Morningstar Global Wide Moat UCITS ETF returned 16.76%.
- VanEck Vectors Morningstar Global Wide Moat UCITS ETF provides exposure to global with Morningstar Economic Moat Ratings of wide that are trading at the lowest current market price/fair value ratios.

Emerging Markets Government Debt

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF returned 2.66%.
- Within emerging markets debt, local currency bonds have historically provided the greatest diversification benefit compared to U.S. dollar-denominated emerging markets sovereign or corporate bonds, as measured by the segment's relatively low correlation to other asset classes.
- Returns were driven by the Covid-19 outbreak in the beginning of the year. The following recovery was supported to globally highly accommodative central bank policy. Emerging markets central banks have responded to the recent downturn by prioritizing growth and financial stability over inflation. Many have aggressively cut rates, and in some countries, quantitative easing (QE)-style open market operations have been implemented.
- A lot of attention is being given to rising yields in the U.S. and the potential impact on EMFX. EMFX remains near historical lows from a valuation perspective against the U.S. dollar.

Emerging Markets Corporate Debt

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF returned 6.87%.
- Emerging markets corporate high yield bond spreads continue to stand out following the selloff experienced in March and April. Despite the significant rally in spreads thereafter, emerging markets high yield remains attractive from a historical perspective.
- Of course, Covid-19 dominated the investment environment for EM high yield bonds as well and the market is pricing in a substantial amount of risk, including a significantly higher probability of defaults.

Natural Resources

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ Natural Resources UCITS ETF returned 6.32%. For the period from 1 January 2020 to 31 December VanEck Vectors™ Global Mining UCITS ETF returned 29.49%.
- The commodity price rally experienced throughout much of the third quarter accelerated significantly in the last quarter of 2020. Demand shock and optimism of a hastened recovery pushed several commodities to new highs while, in most cases, helping prices reach levels unseen since before the pandemic.

Manager's Report (continued)

MARKET REPORT (continued)

Natural Resources (continued)

- Though a number of factors underpinned this acceleration, China - the most commodity-intensive country on the demand side-continued to recover much faster than anticipated.
- Hopes around various COVID-19 vaccines in the U.S., EU, China, U.K. and Japan allayed fears over a prolonged recovery while continued central bank easing and an array of fiscal stimulus packages supported the near-term growth outlook.
- Industrial metals were perhaps the most positively impacted by an uptick in global economic activity during the quarter. Copper benefited not least from resulting strong demand - from China and renewable energy markets, broadly - but also due to global supply shortages of the red metal. Infrastructure projects in China were among the largest drivers of steel, too, where production of the commodity reached all-time highs.

U.S. Preferred Stocks

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ Preferred US Equity UCITS ETF returned 5.83%.
- Preferred securities are considered hybrid securities because they have features of both debt and equity securities. Historically, a company's preferred securities have offered higher yields than either its common stock or its senior debt. The Wells Fargo® Hybrid and Preferred Securities Aggregate Index (WAGG) tracks the performance of non-convertible U.S. preferred securities issued by companies that are listed on U.S. exchanges.
- The Federal Reserve lowered rates twice this year to 0% (lower bound) – 0.25% (upper bound) and expanded their emergency programmes, leading to increased interest in other income producing assets such as preferred securities.

Fallen Angels

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF returned 16.41%.
- Fallen angel bonds are part of the overall high yield universe but unique in that they were originally issued with investment grade ratings and later downgraded to non-investment grade, or high yield. This results in differentiating characteristics versus the broader high yield bond market - such as, a higher average credit quality - and the crossover from investment grade to high yield markets is where the value proposition of fallen angels originates.
- The volume of fallen angels has been quite low in recent years due to a tremendous amount of liquidity in the markets in recent years and the longest economic expansion in U.S. history. This ended in Q1 2020 with the outbreak of Covid-19.
- In addition, the Federal Reserve started to buy fallen angel bonds in Q2 2020 and is providing unprecedented support to the credit markets.
- At the end of Q4 2020, fallen angel yields have dropped significantly below 4% while the number of issues (components) increased from 367 to 623. Fallen angel volume increased from US\$247 bn to US\$542 bn at the end of the year, the steepest increase in the index' history.

Manager's Report (continued)

MARKET REPORT (continued)

Esports and Video Gaming

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ Video Gaming and eSports UCITS ETF returned 83.67%.
- Covid-19 was the dominating headline when looking at video gaming and esports investing. Shelter-in-place orders amid the Covid-19 pandemic have helped push video gaming and esports into the mainstream spotlight.
- Video game engagement has broken records across a variety of metrics since the virus shutdown began. Esports recently set a world record for live TV audience with the eNASCAR races that were held in place of regular, live races. However, some esports leagues and tournaments have been put on hold. For instance, the League of Legends Mid-Season Invitational was cancelled due to travel restrictions put in place around the world.

Semiconductor

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

- For the period from 1 December 2020 to 31 December 2020, VanEck Vectors™ Semiconductor UCITS ETF returned 3.42%.
- Semiconductors were among the stocks hit hardest during the COVID-19 selloff this past March; however, most chip stocks have made a resilient comeback. This is potentially good news for semiconductor stocks and investors seeking outsized returns in what many anticipate to be a challenging and unpredictable market over the near-term.
- The global pandemic and ensuing stay-at-home trends are boosting the demand and adoption of products that use chips.

FUND REPORT

Investment Objective

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

Sub-Fund	Index
VanEck Vectors™ Junior Gold Miners UCITS ETF	MVIS Global Junior Gold Miners Index (MVGDXJTR)
VanEck Vectors™ Gold Miners UCITS ETF	NYSE Arca Gold Miners Index (GDMNTR)
VanEck Vectors Morningstar US Wide Moat UCITS ETF	Morningstar® Wide Moat Focus Index SM (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 Global Fallen Angel High Yield 10% Constrained Index (HWCF)
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	ICE BofAML Diversified High Yield US Emerging Markets Corporate Plus Index (EMLH)
VanEck Vectors™ Global Mining UCITS ETF	EMIX Global Mining Constrained Weights Index (JCGMMUN)
VanEck Vectors™ Video Gaming and eSports UCITS ETF	MVIS Global Video Gaming and eSports Index (MVESPOTR)
VanEck Vectors™ Semiconductor UCITS ETF	MVIS US Listed Semiconductor 10% Capped Index (MVSMCTR)

VanEck Vectors™ UCITS ETFs plc

Manager's Report (continued)

FUND REPORT (continued)

Investment Objective (continued)

Sub-Fund	Index
VanEck Vectors Morningstar Global Wide Moat UCITS ETF	Morningstar® Global Wide Moat Focus Index (MSGWMFNU)

Sub-Fund Performance

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

Sub-Fund	Sub-Fund performance	Index performance	Performance differential
VanEck Vectors™ Gold Miners UCITS ETF	23.09%	23.69%	-0.60%
VanEck Vectors™ Junior Gold Miners UCITS ETF	29.95%	30.89%	-0.94%
VanEck Vectors Morningstar US Wide Moat UCITS ETF	14.12%	15.09%	-0.97%
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	2.66%	3.46%	-0.80%
VanEck Vectors™ Natural Resources UCITS ETF	6.32%	6.35%	-0.03%
VanEck Vectors™ Preferred US Equity UCITS ETF	5.83%	6.84%	-1.01%
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF**	16.41%	15.51%	0.90%
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	6.87%	6.85%	0.02%
VanEck Vectors™ Global Mining UCITS ETF	29.49%	30.90%	-1.41%
VanEck Vectors™ Video Gaming and eSports UCITS ETF	83.67%	84.67%	-1.00%
VanEck Vectors Morningstar Global Wide Moat UCITS ETF*	16.76%	16.96%	-0.20%
VanEck Vectors™ Semiconductor UCITS ETF*	3.42%	3.43%	-0.01%

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

* VanEck Vectors Morningstar Global Wide Moat UCITS ETF's inception date is 7 July 2020 and VanEck Vectors™ Semiconductor UCITS ETF's inception date is 1 December 2020. The sub-funds' performance and index performance do not cover the entire reported period.

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

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.

Manager's Report (continued)

FUND REPORT (continued)

Important information on performance (continued)

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

Tracking Error

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

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

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

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

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

Sub-Fund	Anticipated Tracking Error 1 year	Realised Tracking Error 1 year
VanEck Vectors™ Gold Miners UCITS ETF	Up to 0.5%	0.09%
VanEck Vectors™ Junior Gold Miners UCITS ETF***	Up to 1.0%	1.02%
VanEck Vectors Morningstar US Wide Moat UCITS ETF	Up to 0.5%	0.09%
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 2.5%	1.38%
VanEck Vectors™ Natural Resources UCITS ETF	Up to 1.0%	0.39%
VanEck Vectors™ Preferred US Equity UCITS ETF	Up to 1.0%	0.17%
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF**	Up to 1.5%	1.37%
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	Up to 1.5%	1.34%
VanEck Vectors™ Global Mining UCITS ETF	Up to 1.0%	0.38%
VanEck Vectors™ Video Gaming and eSports UCITS ETF	Up to 1.0%	0.09%
VanEck Vectors Morningstar Global Wide Moat UCITS ETF*	Up to 1.0%	0.08%
VanEck Vectors™ Semiconductor UCITS ETF*	Up to 1.0%	0.05%

* VanEck Vectors Morningstar Global Wide Moat UCITS ETF's inception date is 7 July 2020 and VanEck Vectors™ Semiconductor UCITS ETF's inception date is 1 December 2020. The sub-funds' performance and index performance do not cover the entire reported period.

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

*** VanEck Vectors™ Junior Gold Miners UCITS ETF tracking error was higher than the anticipated tracking error due to higher than normal market movements and a trading error which occurred during the reweighting in March 2020. The Fund was compensated for this at a later stage.

Manager's Report (continued)

FUND REPORT (continued)

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; for VanEck Vectors™ Global Mining UCITS ETF from 18 April 2018 to 23 April 2018; for VanEck Vectors™ Video Gaming and eSports UCITS ETF from 24 June 2019 to 26 June 2019; for VanEck Vectors™ Morningstar Global Wide Moat UCITS ETF from 7 July 2020 to 9 July 2020 and for VanEck Vectors™ Semiconductor UCITS ETF from 1 December 2020 to 3 December 2020.

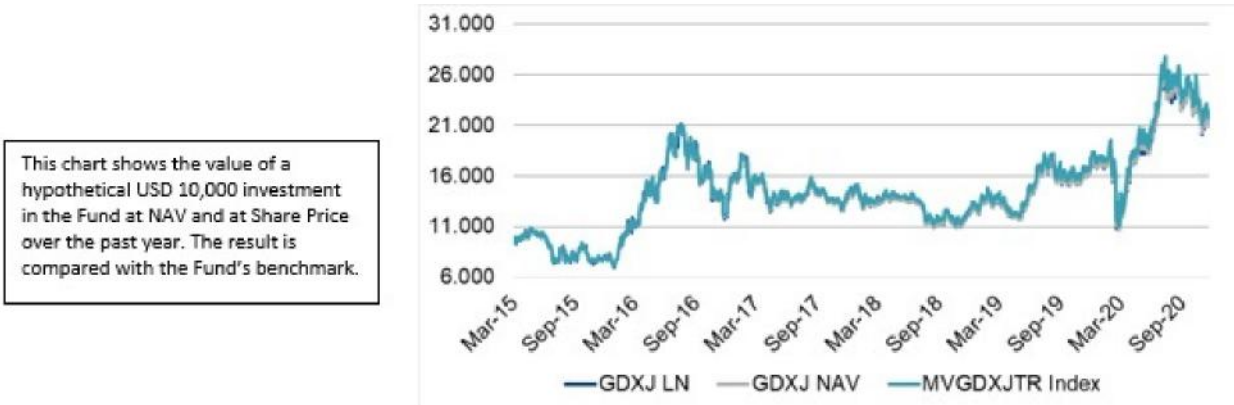
Manager’s Report (continued)

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)



Total Return	Share Price	NAV	(MVGDXJTR)
One Year	30,24%	29,95%	30,89%
Five Year	201,80%	196,65%	207,08%
Life* (annualised)	15,90%	15,63%	16,39%
Life* (cumulative)	134,43%	131,31%	140,25%

*since 25 March 2015

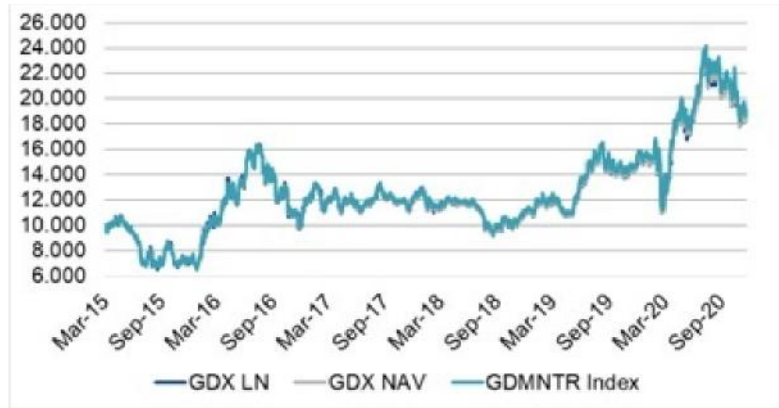
Manager’s Report (continued)

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	23,54%	23,09%	23,69%
Five Year	23,09%	168,67%	175,27%
Life* (annualised)	12,19%	11,88%	12,40%
Life* (cumulative)	94,33%	91,24%	96,38%

*since 25 March 2015

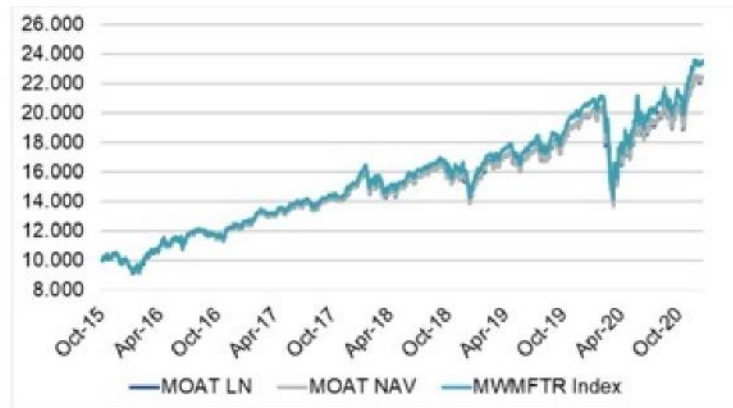
Manager’s Report (continued)

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	13,62%	14,12%	15,09%
Five Year	122,66%	124,86%	134,75%
Life* (annualised)	16,70%	16,84%	17,86%
Life* (cumulative)	123,75%	125,06%	135,53%

*since 16 October 2015

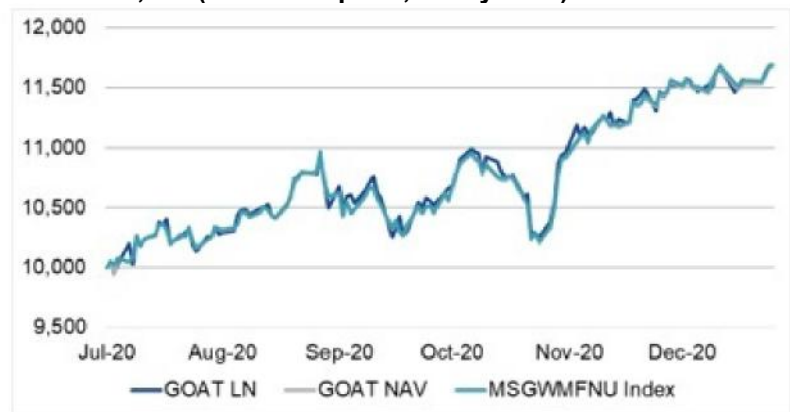
Manager’s Report (continued)

FUND REPORT (continued)

The Morningstar® Global Wide Moat Focus Index™ (MSGWMFNU) is a rules-based, equally weighted index intended to give investors exposure to the overall performance of at least 50 attractively priced global companies with sustainable competitive advantages according to Morningstar’s equity research team. The Morningstar® Global Wide Moat Focus Index™ is a trade mark of Morningstar Inc. and has been exclusively licensed for use for certain purposes by VanEck. VanEck Vectors Morningstar Global 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, 7 July 2020)

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



Total Return	Share Price	NAV	
One Year	n/a	n/a	16,31%
Five Year	n/a	n/a	94,82%
Life ¹ (annualised)	37,68%	37,65%	38,13%
Life ¹ (cumulative)	16,78%	16,76%	16,96%

¹since 7 July 2020

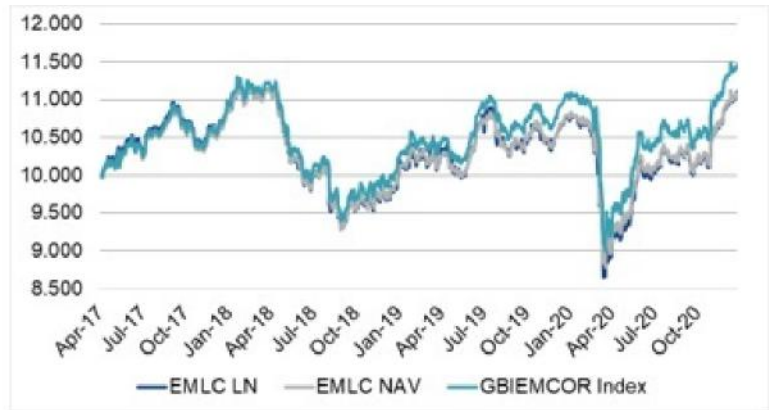
Manager’s Report (continued)

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	2,70%	2,66%	3,46%
Five Year	n/a	n/a	33,74%
Life* (annualised)	2,79%	2,79%	3,69%
Life* (cumulative)	10,82%	10,84%	14,49%

*since 7 April 2017

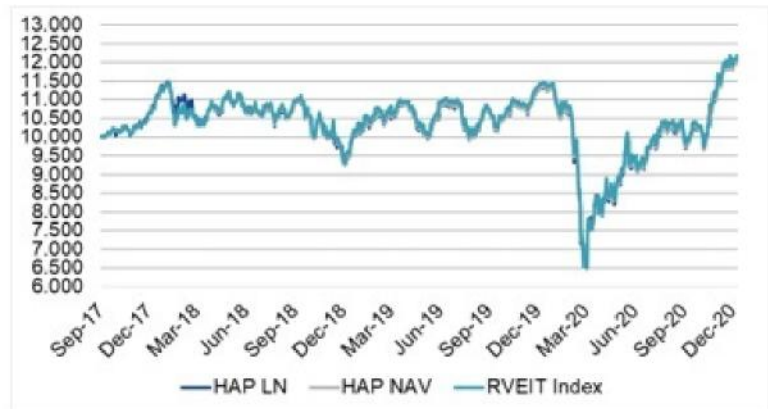
Manager’s Report (continued)

FUND REPORT (continued)

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

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

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



Total Return	Share Price	NAV	(RVEIT)
One Year	6,65%	6,32%	6,35%
Five Year	n/a	n/a	65,79%
Life* (annualised)	5,84%	5,85%	6,17%
Life* (cumulative)	20,48%	20,51%	21,70%

*since 21 September 2017

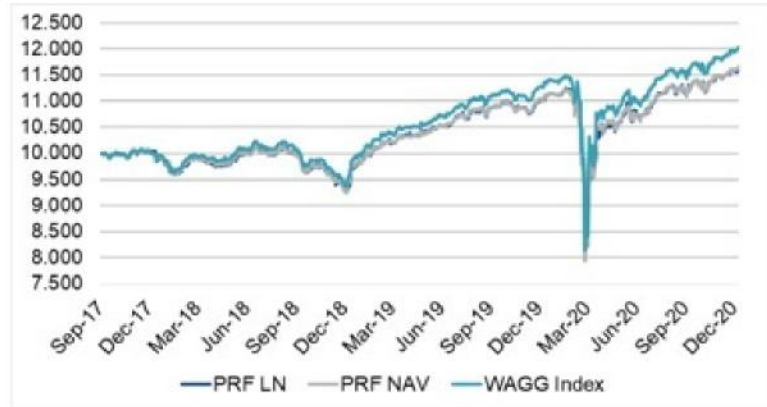
Manager’s Report (continued)

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	5,38%	5,83%	6,84%
Five Year	n/a	n/a	33,13%
Life* (annualised)	4,65%	4,79%	5,81%
Life* (cumulative)	16,06%	16,56%	20,33%

*since 22 September 2017

Manager’s Report (continued)

FUND REPORT (continued)

The **ICE Global Fallen Angel High Yield 10% Constrained Index (HWCF)**** is comprised of below investment grade corporate bonds denominated in US dollar, Canadian dollar, British pound sterling and Euro, that were rated investment grade at the time of issuance and that are publicly issued in the major domestic or eurobond markets. ICE Data Indices, LLC and its affiliates (“ICE Data”) indices and related information, the name “ICE Data”, and related trademarks, are intellectual property licensed from ICE Data, and may not be copied, used, or distributed without ICE Data’s prior written approval. The Fund have not been passed on as to its legality or suitability, and is not regulated, issued, endorsed, sold, guaranteed, or promoted by ICE Data. ICE Data makes no express or implied warranties, and hereby expressly disclaims all warranties of merchantability or fitness for a particular purpose with respect to the indices, indices values or any data included therein. In no event shall ICE Data have any liability for any special, punitive, direct, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

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

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



Total Return	Share Price	NAV**	(HWCF)**
One Year	16,96%	16,41%	15,51%
Five Year	n/a	n/a	68,64%
Life* (annualised)	9,18%	8,91%	8,96%
Life* (cumulative)	27,77%	26,86%	27,03%

*since 19 March 2018

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

Manager’s Report (continued)

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	5,46%	6,87%	6,85%
Five Year	n/a	n/a	47,28%
Life* (annualised)	6,28%	6,46%	5,98%
Life* (cumulative)	18,49%	19,04%	17,57%

*since 20 March 2018

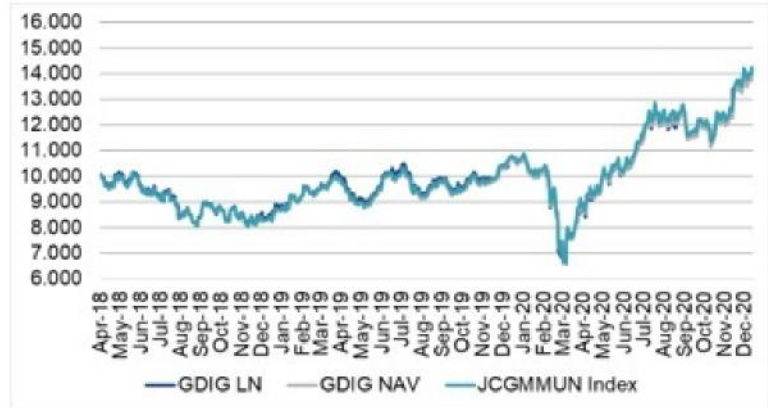
Manager’s Report (continued)

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	31,37%	29,49%	30,90%
Five Year	n/a	n/a	217,06%
Life* (annualised)	13,32%	12,70%	13,55%
Life* (cumulative)	40,29%	38,23%	41,06%

*since 18 April 2018

Manager’s Report (continued)

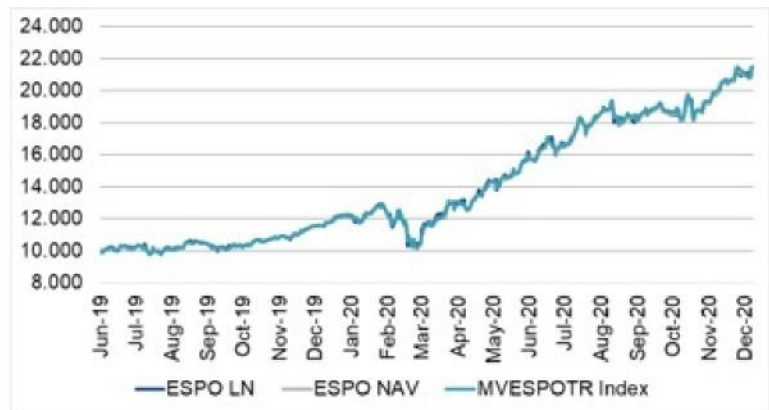
FUND REPORT (continued)

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

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

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

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



Total Return	Share Price	NAV	(MVESPTR)
One Year	86,70%	83,67%	84,67%
Five Year	n/a	n/a	405,03%
Life* (annualised)	65,19%	64,19%	64,97%
Life* (cumulative)	114,80%	112,55%	114,09%

*since 24 June 2019

Manager’s Report (continued)

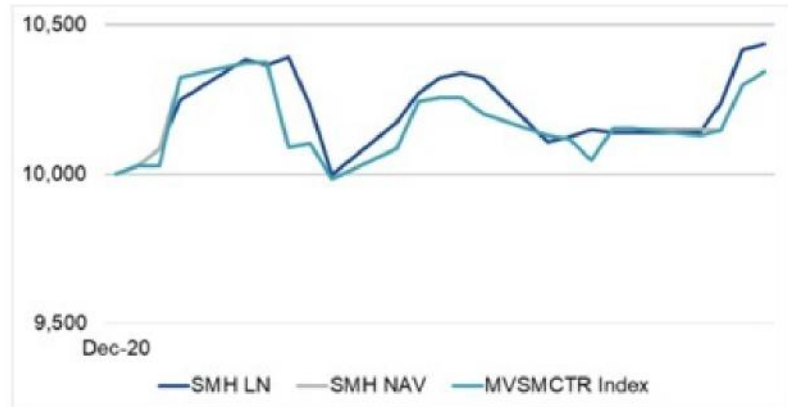
FUND REPORT (continued)

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

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

Hypothetical Growth of USD 10,000 (Since inception, 1 December 2020)

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



Total Return	Share Price	NAV	
One Year	n/a	n/a	56,05%
Five Year	n/a	n/a	342,74%
Life ¹ (annualised)	68,17%	50,52%	50,72%
Life ¹ (cumulative)	4,36%	3,42%	3,43%

¹since 1 December 2020

Manager's Report (continued)

FUND REPORT (continued)

Calendar Year Performance

The following table shows the performance of the Funds and their underlying indices for the period reported (1 January 2020 – 31 December 2020).

Fund Name	Fund performance	Index performance	Performance differential
VanEck Vectors™ Junior Gold Miners UCITS ETF	29.95%	30.89%	-0.94%
VanEck Vectors™ Gold Miners UCITS ETF	23.09%	23.69%	-0.60%
VanEck Vectors Morningstar US Wide Moat UCITS ETF	14.12%	15.09%	-0.97%
VanEck Vectors Morningstar Global Wide Moat UCITS ETF	16.76%	16.96%	-0.20%
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	2.66%	3.46%	-0.80%
VanEck Vectors™ Natural Resources UCITS ETF	6.32%	6.35%	-0.03%
VanEck Vectors™ Preferred US Equity UCITS ETF	5.83%	6.84%	-1.01%
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	16.41%	15.51%	0.90%
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	6.87%	6.85%	0.02%
VanEck Vectors™ Global Mining UCITS ETF	29.49%	30.90%	-1.41%
VanEck Vectors™ Video Gaming and eSports UCITS ETF	83.67%	84.67%	-1.00%
VanEck Vectors™ Semiconductor UCITS ETF	3.42%	3.43%	-0.01%

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 Morningstar Global Wide Moat UCITS ETF's inception date is 7 July 2020 and VanEck Vectors™ Semiconductor UCITS ETF's inception date is 1 December 2020. The Funds' performance and indices' performance do not cover the entire reported period.

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

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 Exchange Traded Fund (the "ETF") 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.

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

Report on the audit of the financial statements

Opinion

We have audited the English language financial statements of VanEck Vectors UCITS ETFs Plc (“the Fund” or “the Company”) for the year ended < Current Account Period > set out on page 41 - 167, which comprise the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, the Statement of Cash Flows, portfolio listings and related notes, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and International Financial Reporting Standards (IFRS) as adopted by the European Union.

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

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Fund as at 31 December 2020 and of its changes in net assets attributable to holders of redeemable participating shares for the year then ended;
- have been properly prepared in accordance with IFRS as adopted by the European Union; 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 2019.

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

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as at 31 December 2020 and the results of its operations and its cash flows for the year then ended in accordance with IFRS as adopted the EU and applicable law.

Basis for opinion

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

We were appointed as auditor by the directors on 28 August 2014. The period of total uninterrupted engagement for the EU Public Interest Entity is the 6 years ended 31 December 2020. 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 that standard were provided.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the director's assessment of the entity's ability to continue to adopt the going concern basis of accounting included.

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

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

the going concern period. The risks that we considered most likely to adversely affect the Fund's available financial resources over this period was the availability of capital to meet operating costs and other financial commitments (liquidity risk) and the valuation of investments at fair value as a result of market performance (price risk). In the director's assessment it was noted that the Fund held, and continues to hold, a large number of shares through different sub-funds, and the composition of the sub-fund's portfolio reduces the going concern risk resulting from market performance of the investments. The director's assessment is consistent with our understanding of the Fund.

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

Key audit matters: our assessment of risks of material misstatement

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

In arriving at our audit opinion above, the key audit matters are as follows:

Accuracy and ownership of financial assets at fair value through profit and loss (level 1) \$2,272,544,784 (31 December 2019: \$689,176,230)

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

The key audit matter: Accuracy and Ownership of level 1 financial assets

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

We do not consider accuracy of level 1 financial assets to be at high risk of significant misstatement because they comprise liquid, quoted investments.

How the matter was addressed in our audit

Our procedures over the accuracy and ownership of the Level 1 financial assets at fair value through profit and loss included, but were not limited to:

- With the assistance of our valuation specialists, we agreed the accuracy of 100% of the level 1 financial assets in the portfolio to externally quoted prices; and
- We assessed the existence and ownership of level 1 financial assets at year end by obtaining an independent third party confirmation directly from the Depositary and agreeing it to the schedule of investments held at year end.

No material misstatements were noted as part of our testing.

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

Valuation and ownership of level 2 financial assets at fair value through profit and loss (level 2)
\$122,448,965 (31 December 2019: \$108,368,023)

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

The key audit matter: Valuation and ownership of financial assets (level 2)

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

We do not consider valuation of level 2 financial assets to be at high risk of significant misstatement, or to be subject to a significant level of judgement because they comprise liquid, quoted investments.

How the matter was addressed in our audit

Our procedures over the valuation and ownership of the Fund's level 2 financial assets at fair value through profit and loss included, but were not limited to:

- With the assistance of our valuation specialists, we independently revalued 100% of the level 2 financial assets (determining that the prices were within a reasonable range); and
- We assessed the existence and ownership of level 2 financial assets at year end by obtaining an independent third party confirmation directly from the Depositary and agreeing it to the schedule of investments held at year end.

No material misstatements were noted as part of our testing.

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\$ 24.2 Million (31 December 2019: US\$8.04 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 2020, 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 Fund was undertaken to the materiality level specified above which has informed our identification of significant risks and used to determine the nature, and extent of the associated audit procedures performed in areas as detailed above.

Other Information

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

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

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 report that;

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

Corporate governance disclosures

In addition we report, in relation to information given in the Corporate Governance Statement on pages 7 to 10, that:

- based on knowledge and understanding of the Fund and its environment obtained in the course of our audit, no material misstatements in the information identified above have come to our attention; and
- based on the work undertaken in the course of our audit, in our opinion:

- the description of the main features of the internal control and risk management systems in relation to the process for preparing the financial statements is consistent with the financial statements and has been prepared in accordance with the Companies Act 2014;

- the Fund is not subject to the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006 and therefore not required to include information relating to voting rights and other matters required by those Regulations and specified by the Companies Act 2014 for our consideration in the Corporate Governance Statement;

- the Corporate Governance Statement contains the information required by the Companies Act 2014; and

- the Corporate Governance Statement contains the information required by the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017.

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

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

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

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

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

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

Respective responsibilities and restrictions on use

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

As explained more fully in their statement set out on pages 6 and 7, 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 IFRS as adopted by the European Union, 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) for the audit of the financial statements

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

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

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

Auditor's responsibilities in accordance with U.S. GAAS for the audit of the financial statements

Our responsibility is to express an opinion on these financial statements based on our audit approach. 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 auditor's judgement, including the assessment of those risks of material misstatement of the financial statement, 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

Jorge Fernandez Revilla
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Harbourmaster Place
IFSC
Dublin 1
Ireland

Date: 21 April 2021

VanEck Vectors™ UCITS ETFs plc

Statement of Financial Position

As at 31 December 2020

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

¹ Fund launched on 7 July 2020.

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

VanEck Vectors™ UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2020

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

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

VanEck Vectors™ UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2020

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

² Fund launched on 1 December 2020.

On behalf of the Board of the Directors

Mary Canning

Adrian Waters

Date: 21 April 2021

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

VanEck Vectors™ UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2019

Notes	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD	
Assets						
Cash and cash equivalents	6	97,221	240,045	102,825	-	1,958
Financial assets at fair value through profit or loss:	2(b)					
Transferable securities		170,805,377	268,585,082	210,767,802	86,769,928	2,215,903
Dividends receivable	2(k)	52,111	68,325	230,108	73,923	4,641
Interest receivable	2(e)	-	-	-	1,396,712	-
Securities sold receivable		-	-	-	237,770	26
Total Current Assets		170,954,709	268,893,452	211,100,735	88,478,333	2,222,528
Liabilities						
Bank overdraft	6	-	-	-	(139,488)	-
Total fee payable	9	(72,251)	(113,692)	(84,649)	(21,843)	(917)
Other payable		-	-	-	(34,604)	(2)
Securities purchased payable		-	-	-	(136,450)	-
Total Current Liabilities		(72,251)	(113,692)	(84,649)	(332,385)	(919)
Net assets attributable to holders of redeemable participating shares		170,882,458	268,779,760	211,016,086	88,145,948	2,221,609

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

VanEck Vectors™ UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2019

	Notes	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
Assets					
Cash and cash equivalents	6	6,135	71,516	1,525,360	1,231
Financial assets at fair value through profit or loss:	2(b)				
Transferable securities		5,489,985	7,154,293	14,443,802	5,858,613
Dividends receivable	2(k)	12,812	-	-	13,333
Interest receivable	2(e)	-	111,626	219,309	-
Securities sold receivable		-	-	413,700	-
Total Current Assets		5,508,932	7,337,435	16,602,171	5,873,177
Liabilities					
Total fee payable	9	(1,620)	(2,458)	(4,733)	(2,378)
Securities purchased payable		-	(33,163)	(1,448,189)	-
Total Current Liabilities		(1,620)	(35,621)	(1,452,922)	(2,378)
Net assets attributable to holders of redeemable participating shares		5,507,312	7,301,814	15,149,249	5,870,799

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

VanEck Vectors™ UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2019

	Notes	VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹ USD	Company Total USD
Assets			
Cash and cash equivalents	6	3,678	2,049,969
Financial assets at fair value through profit or loss:	2(b)		
Transferable securities		25,453,468	797,544,253
Dividends receivable	2(k)	11,402	466,655
Interest receivable	2(e)	-	1,727,647
Capital shares receivable		2,308,494	2,308,494
Securities sold receivable		-	651,496
Total Current Assets		27,777,042	804,748,514
Liabilities			
Bank overdraft	6	-	(139,488)
Total fee payable	9	(9,204)	(313,745)
Other payable		-	(34,606)
Securities purchased payable		(2,308,543)	(3,926,345)
Total Current Liabilities		(2,317,747)	(4,414,184)
Net assets attributable to holders of redeemable participating shares		25,459,295	800,334,330

¹ Fund launched on 24 June 2019.

VanEck Vectors™ UCITS ETFs plc

Statement of Comprehensive Income

For the financial year ended 31 December 2020

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

¹ Fund launched on 7 July 2020.

VanEck Vectors™ UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2020

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

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

VanEck Vectors™ UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2020

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

² Fund launched on 1 December 2020.

VanEck Vectors™ UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2019

Notes	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
Income					
Dividend income	899,158	2,559,933	2,832,390	1,328	71,503
Bank interest income	2(e) 5,010	389	348	6,287	20
Interest income	2(e) -	-	-	5,116,084	-
Net gain on financial assets and liabilities at fair value through profit or loss	5 39,049,640	65,285,135	30,106,541	1,495,358	292,565
Total investment profit	39,953,808	67,845,457	32,939,279	6,619,057	364,088
Operating expenses					
Total fee	9 (634,502)	(1,042,307)	(590,202)	(227,898)	(10,484)
Net profit	39,319,306	66,803,150	32,349,077	6,391,159	353,604
Finance costs					
Interest expense	(637)	(198)	(662)	(5,620)	(16)
Profit for the financial year before tax	39,318,669	66,802,952	32,348,415	6,385,539	353,588
Withholding tax	(48,041)	(322,111)	(389,501)	(178,251)	(10,394)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares	39,270,628	66,480,841	31,958,914	6,207,288	343,194

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

VanEck Vectors™ UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2019

	Notes	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
Income					
Dividend income		201,233	-	-	184,556
Bank interest income	2(e)	42	493	2,543	78
Interest income	2(e)	-	311,170	566,909	-
Net gain on financial assets and liabilities at fair value through profit or loss	5	250,358	505,881	493,411	821,865
Total investment profit		451,633	817,544	1,062,863	1,006,499
Operating expenses					
Total fee	9	(14,313)	(25,559)	(36,681)	(21,916)
Net profit		437,320	791,985	1,026,182	984,583
Finance costs					
Interest expense		(3)	(22)	(410)	(21)
Profit for the financial year before tax		437,317	791,963	1,025,772	984,562
Withholding tax		(16,646)	(4,700)	(2,112)	(10,258)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		420,671	787,263	1,023,660	974,304

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

VanEck Vectors™ UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2019

	Notes	VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹ USD	Company Total USD
Income			
Dividend income		50,126	6,800,227
Bank interest income	2(e)	28	15,238
Interest income	2(e)	-	5,994,163
Net gain on financial assets and liabilities at fair value through profit or loss	5	1,944,739	140,245,493
Total investment profit		1,994,893	153,055,121
Operating expenses			
Total fee	9	(25,631)	(2,629,493)
Net profit		1,969,262	150,425,628
Finance costs			
Interest expense		(16)	(7,605)
Profit for the financial year before tax		1,969,246	150,418,023
Withholding tax		(5,281)	(987,295)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		1,963,965	149,430,728

¹ Fund launched on 24 June 2019.

VanEck Vectors™ UCITS ETFs plc

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

For the financial year ended 31 December 2020

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

¹ Fund launched on 7 July 2020.

VanEck Vectors™ UCITS ETFs plc

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

For the financial year ended 31 December 2020

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

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

VanEck Vectors™ UCITS ETFs plc

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

For the financial year ended 31 December 2020

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

² Fund launched on 1 December 2020.

VanEck Vectors™ UCITS ETFs plc

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

For the financial year ended 31 December 2019

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	76,782,516	140,787,446	42,540,513	51,043,109	1,918,376
Increase in net assets resulting from operations	39,270,628	66,480,841	31,958,914	6,207,288	343,194
Amounts received on issue of redeemable participating shares	74,552,814	98,614,888	136,516,659	75,166,827	15
Amounts paid on redemption of redeemable participating shares	(19,723,500)	(37,103,415)	-	(44,271,276)	(39,976)
Increase/(decrease) in net assets resulting from share transactions	54,829,314	61,511,473	136,516,659	30,895,551	(39,961)
Net assets attributable to holders of redeemable participating shares at the end of financial year	170,882,458	268,779,760	211,016,086	88,145,948	2,221,609

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

VanEck Vectors™ UCITS ETFs plc

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

For the financial year ended 31 December 2019

	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	1,888,847	5,779,039	4,507,321	2,095,087
Increase in net assets resulting from operations	420,671	787,263	1,023,660	974,304
Amounts received on issue of redeemable participating shares	4,283,659	735,512	14,881,618	2,801,408
Amounts paid on redemption of redeemable participating shares	(1,085,865)	-	(5,263,350)	-
Increase in net assets resulting from share transactions	3,197,794	735,512	9,618,268	2,801,408
Net assets attributable to holders of redeemable participating shares at the end of financial year	5,507,312	7,301,814	15,149,249	5,870,799

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

VanEck Vectors™ UCITS ETFs plc

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

For the financial year ended 31 December 2019

	VanEck Vectors™ Video Gaming and eSports UCITS ETF¹ USD	Company Total USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	-	327,342,254
Increase in net assets resulting from operations	1,963,965	149,430,728
Amounts received on issue of redeemable participating shares	24,560,975	432,114,375
Amounts paid on redemption of redeemable participating shares	(1,065,645)	(108,553,027)
Increase in net assets resulting from share transactions	23,495,330	323,561,348
Net assets attributable to holders of redeemable participating shares at the end of financial year	25,459,295	800,334,330

¹ Fund launched on 24 June 2019.

VanEck Vectors™ UCITS ETFs plc

Statement of Cash Flows

For the financial year ended 31 December 2020

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

¹ Fund launched on 7 July 2020.

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

VanEck Vectors™ UCITS ETFs plc

Statement of Cash Flows (continued)

For the financial year ended 31 December 2020

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

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

VanEck Vectors™ UCITS ETFs plc

Statement of Cash Flows (continued)

For the financial year ended 31 December 2020

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

² Fund launched on 1 December 2020.

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

VanEck Vectors™ UCITS ETFs plc

Statement of Cash Flows (continued)

For the financial year ended 31 December 2019

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
Cash flows from operating activities					
Proceeds from sale of investments	44,679,699	56,081,104	81,209,709	77,159,432	504,292
Purchase of investments	(104,275,300)	(118,687,753)	(218,775,387)	(112,561,146)	(524,270)
Dividends income received	825,550	2,222,962	2,315,278	(24,793)	59,494
Interest income received	5,010	389	348	6,287	20
Interest from financial assets at fair value through profit and loss received	-	-	-	4,437,394	-
Operating expenses paid	(595,977)	(988,195)	(523,635)	(202,251)	(10,401)
Net cash (outflow)/inflow from operating activities	(59,361,018)	(61,371,493)	(135,773,687)	(31,185,077)	29,135
Cash flows from financing activities					
Interest expense paid	(637)	(198)	(662)	(5,620)	(16)
Amounts received on issue of redeemable participating shares	74,552,814	98,614,888	136,516,659	75,166,827	15
Amounts paid on redemption of redeemable participating shares	(19,723,500)	(37,103,415)	-	(44,271,276)	(39,976)
Net cash inflow/(outflow) from financing activities	54,828,677	61,511,275	136,515,997	30,889,931	(39,977)
Net (decrease)/increase in cash and cash equivalents	(4,532,341)	139,782	742,310	(295,146)	(10,842)
Cash and cash equivalents at beginning of the financial year	4,629,562	100,263	(639,485)	155,658	12,800
Cash and cash equivalents at end of the financial year	97,221	240,045	102,825	-	1,958
Bank overdraft at end of the financial year	-	-	-	(139,488)	-

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

VanEck Vectors™ UCITS ETFs plc

Statement of Cash Flows (continued)

For the financial year ended 31 December 2019

	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
Cash flows from operating activities				
Proceeds from sale of investments	2,393,140	2,495,409	6,283,981	703,716
Purchase of investments	(5,759,506)	(3,678,673)	(15,050,063)	(3,650,319)
Dividends income received	176,906	-	-	162,975
Interest income received	42	493	2,543	78
Interest from financial assets at fair value through profit and loss received	-	290,475	421,057	-
Operating expenses paid	(13,348)	(25,070)	(33,480)	(20,415)
Net cash outflow from operating activities	(3,202,766)	(917,366)	(8,375,962)	(2,803,965)
Cash flows from financing activities				
Interest expense paid	(3)	(22)	(410)	(21)
Amounts received on issue of redeemable participating shares	4,283,659	735,512	14,881,618	2,801,408
Amounts paid on redemption of redeemable participating shares	(1,085,865)	-	(5,263,350)	-
Net cash inflow from financing activities	3,197,791	735,490	9,617,858	2,801,387
Net (decrease)/increase in cash and cash equivalents	(4,975)	(181,876)	1,241,896	(2,578)
Cash and cash equivalents at beginning of the financial year	11,110	253,392	283,464	3,809
Cash and cash equivalents at end of the financial year	6,135	71,516	1,525,360	1,231

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

VanEck Vectors™ UCITS ETFs plc

Statement of Cash Flows (continued)

For the financial year ended 31 December 2019

	VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹ USD	Company Total USD
Cash flows from operating activities		
Proceeds from sale of investments	(613,691)	270,896,791
Purchase of investments	(22,894,989)	(605,857,406)
Dividends income received	33,443	5,771,815
Interest income received	28	15,238
Interest from financial assets at fair value through profit and loss received	-	5,148,926
Operating expenses paid	(16,427)	(2,429,199)
Net cash outflow from operating activities	(23,491,636)	(326,453,835)
Cash flows from financing activities		
Interest expense paid	(16)	(7,605)
Amounts received on issue of redeemable participating shares	24,560,975	432,114,375
Amounts paid on redemption of redeemable participating shares	(1,065,645)	(108,553,027)
Net cash inflow from financing activities	23,495,314	323,553,743
Net increase/(decrease) in cash and cash equivalents	3,678	(2,900,092)
Cash and cash equivalents at beginning of the financial year	-	4,810,573
Cash and cash equivalents at end of the financial year	3,678	2,049,969
Bank overdraft at end of the financial year	=	(139,488)

¹ Fund launched on 24 June 2019.

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

Notes to the Financial Statements

1. Organisation

VanEck Vectors™ UCITS ETFs plc (the “Company”) 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 2020, the Company consisted of twelve sub-funds, collectively the “sub-funds”, and individually the “sub-fund”. As at 31 December 2020, each sub-fund had one share class in issue – USD A Share class.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the ICE Global Fallen Angel High Yield 10% Constrained Index (the “Index”).

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

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

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

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

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

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

Notes to the Financial Statements (continued)

1. Organisation (continued)

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

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the MVIS® US Listed Semiconductor 10% Capped Index (the “Index”).

As at 31 December 2020, the sub-funds of VanEck Vectors UCITS ETFs plc are listed on Euronext Dublin, London Stock Exchange, Borsa Italiana, XETRA and Six Swiss Exchange.

2. Significant Accounting Policies

a) Basis of Preparation

The Company’s annual financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union (“EU”), the UCITS Regulations, the Companies Act 2014 and the Central Bank UCITS Regulations.

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

Critical accounting estimates and assumptions

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

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

International Financial Reporting Standards

New standards, amendments and interpretations issued and effective for the financial year beginning 1 January 2020

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

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

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

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

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

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

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

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

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

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

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

i) Classification and recognition

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

Financial assets at fair value through profit or loss. The Company primarily invests in equities and bonds as at the financial year end based on the business model of the company.

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

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

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

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

ii) Measurement

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

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

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

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

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

iii) Derecognition

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

iv) IFRS 13, Fair Value Measurement

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

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

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

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

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

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

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

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

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

c) Foreign currency translation

i) Functional and presentation currency

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

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

c) Foreign currency translation (continued)

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

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

d) Transaction Costs

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

e) Interest income and interest expense

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

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

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

k) Dividend income and dividend receivable (continued)

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.

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. In addition, the Company has no single major customer from which greater than 10% of revenue is generated.

3. Financial Risk Management

a) Investment strategy

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

The detailed investment objectives and policies of each sub-fund are set out in the Prospectus and relevant Supplements. In order to achieve the investment objective, the Company, on behalf of the sub-funds seeks to track the performance of the reference index or replicate the reference index or invests in securities similar in nature to the components of the reference index. The Manager has due regard to the best interests of the sub-funds and to prevailing market conditions will determine which investment policy to follow at any given time and shall invest all or substantially all of the net proceeds of any issue of shares.

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

a) Investment strategy (continued)

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 2020, the Company's market risk was affected by changes in actual market prices, interest rate movements, credit risk and foreign currency movements.

i) Market price risk

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

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

i) Market price risk (continued)

At 31 December 2020 and 31 December 2019 the overall market exposure is as follows:

	Fair Value 2020 USD	% of equity at Fair Value 2020
VanEck Vectors™ Junior Gold Miners UCITS ETF		
Investments at fair value through profit or loss	397,656,851	99.95
VanEck Vectors™ Gold Miners UCITS ETF		
Investments at fair value through profit or loss	697,045,652	99.86
VanEck Vectors Morningstar US Wide Moat UCITS ETF		
Investments at fair value through profit or loss	278,275,020	99.71
VanEck Vectors Morningstar Global Wide Moat UCITS ETF¹		
Investments at fair value through profit or loss	17,468,986	99.74
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		
Investments at fair value through profit or loss	53,232,061	98.49
VanEck Vectors™ Natural Resources UCITS ETF		
Investments at fair value through profit or loss	4,766,162	99.88
VanEck Vectors™ Preferred US Equity UCITS ETF		
Investments at fair value through profit or loss	10,468,639	99.79
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	45,653,081	98.06
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	23,563,823	97.99
VanEck Vectors™ Global Mining UCITS ETF		
Investments at fair value through profit or loss	25,615,804	100.17
VanEck Vectors™ Video Gaming and eSports UCITS ETF		
Investments at fair value through profit or loss	830,957,922	99.99
VanEck Vectors™ Semiconductor UCITS ETF²		
Investments at fair value through profit or loss	10,289,748	99.95
Company Total		
Investments at fair value through profit or loss	2,394,993,749	99.82

¹ Fund launched on 7 July 2020.

² Fund launched on 1 December 2020.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

i) Market price risk (continued)

	Fair Value 2019 USD	% of equity at Fair Value 2019
VanEck Vectors™ Junior Gold Miners UCITS ETF		
Investments at fair value through profit or loss	170,805,377	99.95
VanEck Vectors™ Gold Miners UCITS ETF		
Investments at fair value through profit or loss	268,585,082	99.93
VanEck Vectors Morningstar US Wide Moat UCITS ETF		
Investments at fair value through profit or loss	210,767,802	99.88
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		
Investments at fair value through profit or loss	86,769,928	98.44
VanEck Vectors™ Natural Resources UCITS ETF		
Investments at fair value through profit or loss	2,215,903	99.74
VanEck Vectors™ Preferred US Equity UCITS ETF		
Investments at fair value through profit or loss	5,489,985	99.69
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	7,154,293	97.98
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	14,443,802	95.34
VanEck Vectors™ Global Mining UCITS ETF		
Investments at fair value through profit or loss	5,858,613	99.79
VanEck Vectors™ Video Gaming and eSports UCITS ETF¹		
Investments at fair value through profit or loss	25,453,468	99.98
Company Total		
Investments at fair value through profit or loss	797,544,253	99.65

¹ Fund launched on 24 June 2019.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

i) Market price risk (continued)

If the Company's underlying investments at 31 December 2020 and 31 December 2019 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:

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

¹Fund launched on 7 July 2020.

²Fund launched on 1 December 2020.

		2019 US\$
VanEck Vectors™ Junior Gold Miners UCITS ETF	+/-1%	1,708,054
VanEck Vectors™ Gold Miners UCITS ETF	+/-1%	2,685,851
VanEck Vectors Morningstar US Wide Moat UCITS ETF	+/-1%	2,107,678
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	+/-1%	867,699
VanEck Vectors™ Natural Resources UCITS ETF	+/-1%	22,159
VanEck Vectors™ Preferred US Equity UCITS ETF	+/-1%	54,900
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	+/-1%	71,543
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	+/-1%	144,438
VanEck Vectors™ Global Mining UCITS ETF	+/-1%	58,586
VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹	+/-1%	254,535
Company Total		7,975,443

¹Fund launched on 24 June 2019.

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

ii) Interest rate risk

Interest rate risk is the risk due to fluctuation in the prevailing levels of market interest rates, which would cause the fair value of the assets and liabilities to fluctuate accordingly. The Company did not employ leverage and did not borrow for liquidity purposes (with the exception of the bank overdraft on fund VanEck Vectors™ Semiconductor UCITS ETF) and therefore the sub-funds were not exposed to significant interest rate risk during the financial years ended 31 December 2020 or 31 December 2019 with the exception of all of the sub-funds small cash holdings and the VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF and VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF. As the majority of VanEck Vectors™ J.P. Morgan EM Local Currency

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

ii) Interest rate risk (continued)

Bond UCITS ETF's, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF and VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF assets and liabilities are interest bearing it is exposed to interest rate risk. The total overdraft as at 31 December 2020 was US\$787 (31 December 2019: US\$139,488).

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 2020 is US\$532,969 for VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, US\$458,559 for VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF and US\$237,259 for VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF.

The following table and tables overleaf summarise the exposure to interest rate risks. Included in the tables are the assets and trading liabilities at fair value at 31 December 2020 and 31 December 2019.

31 December 2020

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

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

ii) Interest rate risk (continued)

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

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

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

ii) Interest rate risk (continued)

31 December 2019

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

31 December 2019	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2019 USD
Assets					
Financial assets at fair value through profit or loss	-	37,182,507	49,587,421	-	86,769,928
Dividends receivable	-	-	-	73,923	73,923
Interest receivable	-	-	-	1,396,712	1,396,712
Securities sold receivable	-	-	-	237,770	237,770
Total Assets	-	37,182,507	49,587,421	1,708,405	88,478,333
Liabilities					
Bank overdraft	(139,488)	-	-	-	(139,488)
Total fee payable	-	-	-	(21,843)	(21,843)
Other payable	-	-	-	(34,604)	(34,604)
Securities purchased payable	-	-	-	(136,450)	(136,450)
Total Liabilities	(139,488)	-	-	(192,897)	(332,385)
Interest sensitivity gap	(139,488)	37,182,507	49,587,421	1,515,508	88,145,948

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

31 December 2019	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2019 USD
Assets					
Financial assets at fair value through profit or loss	-	3,744,332	3,409,961	-	7,154,293
Cash and cash equivalents	71,516	-	-	-	71,516
Interest receivable	-	-	-	111,626	111,626
Total Assets	71,516	3,744,332	3,409,961	111,626	7,337,435
Liabilities					
Total fee payable	-	-	-	(2,458)	(2,458)
Securities purchased payable	-	-	-	(33,163)	(33,163)
Total Liabilities	-	-	-	(35,621)	(35,621)
Interest sensitivity gap	71,516	3,744,332	3,409,961	76,005	7,301,814

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

ii) Interest rate risk (continued)

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

31 December 2019	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2019 USD
Assets					
Financial assets at fair value through profit or loss	51,355	8,604,903	5,787,544	-	14,443,802
Cash and cash equivalents	1,525,360	-	-	-	1,525,360
Interest receivable	-	-	-	219,309	219,309
Securities sold receivable	-	-	-	413,700	413,700
Total Assets	1,576,715	8,604,903	5,787,544	633,009	16,602,171
Liabilities					
Total fee payable	-	-	-	(4,733)	(4,733)
Securities purchased payable	-	-	-	(1,448,189)	(1,448,189)
Total Liabilities	-	-	-	(1,452,922)	(1,452,922)
Interest sensitivity gap	1,576,715	8,604,903	5,787,544	(819,913)	15,149,249

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, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF and VanEck Vectors™ Semiconductor UCITS ETF did not have material currency risk exposure during the financial years ended 31 December 2020 or 31 December 2019.

The following tables show the Company's currency risk exposure as at 31 December 2020 and 31 December 2019.

31 December 2020

VanEck Vectors™ Junior Gold Miners UCITS ETF

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Gold Miners UCITS ETF

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

VanEck Vectors Morningstar Global Wide Moat UCITS ETF¹

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

¹Fund launched on 7 July 2020.

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

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Natural Resources UCITS ETF

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

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

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

VanEck Vectors™ Global Mining UCITS ETF

Foreign Currency Exposure	Monetary Assets	Non-Monetary Assets	Net Financial Assets
	USD	USD	USD
Australian Dollar	(547,009)	4,987,650	4,440,641
Brazilian Real	(229,647)	1,537,151	1,307,504
Canadian Dollar	(628,413)	5,742,492	5,114,079
Chinese Yuan	13	-	13
Chinese Renminbi	(13)	-	(13)
Euro	-	11,343	11,343
Pound Sterling	(547,386)	4,989,023	4,441,637
Hong Kong Dollar	(77,955)	786,658	708,703
Hungarian Forint	1	-	1
Indonesian Rupiah	(17,946)	166,073	148,127

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Global Mining UCITS ETF (continued)

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Indian Rupee	(4,552)	299,216	294,664
Japanese Yen	(30,684)	314,891	284,207
Moroccan dirham	-	4,258	4,258
Mexican Peso	(46,745)	428,642	381,897
Norwegian Krone	(15,984)	158,812	142,828
Philippines Peso	-	19,660	19,660
Polish Zloty	(22,395)	196,073	173,678
Russian Ruble	1	798,392	798,393
Swedish Krona	(26,712)	250,434	223,722
Thailand Baht	(4,555)	42,627	38,072
Turkish Lira	(3,995)	20,648	16,653
South African Rand	(170,138)	1,566,715	1,396,577

VanEck Vectors™ Video Gaming and eSports UCITS ETF

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

31 December 2019

VanEck Vectors™ Junior Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	-	32,991,482	32,991,482
Canadian Dollar	5,481	28,883,844	28,889,325
Pound Sterling	26,924	5,026,132	5,053,056
Hong Kong Dollar	-	1,516,816	1,516,816
Mexican Peso	-	2,730,791	2,730,791
Turkish Lira	(40)	1,202,044	1,202,004

VanEck Vectors™ Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	-	36,488,827	36,488,827
Canadian Dollar	17,944	30,526,177	30,544,121
Pound Sterling	32,656	3,756,750	3,789,406
Hong Kong Dollar	-	5,217,908	5,217,908

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	Non-Monetary Assets	Net Financial Assets
	USD	USD	USD
Argentine Peso	29	-	29
Brazilian Real	200,511	8,776,356	8,976,867
Chilean Peso	40,700	2,612,003	2,652,703
Colombian Peso	123,378	4,136,980	4,260,358
Czech Koruna	871	2,622,328	2,623,199
Dominican Peso	43,562	2,508,480	2,552,042
Hungarian Forint	109,171	2,622,600	2,731,771
Indonesian Rupiah	121,000	8,588,422	8,709,422
Mexican Peso	56,238	8,873,288	8,929,526
Malaysian Ringgit	44,317	4,139,119	4,183,436
Peruvian Nouveau Sol	60,423	2,599,835	2,660,258
Philippines Peso	36,960	2,534,083	2,571,043
Polish Zloty	119,594	7,015,548	7,135,142
Romanian Leu	68,134	2,552,153	2,620,287
New Russian Ruble	120,358	6,782,469	6,902,827
Thailand Baht	8,090	7,467,224	7,475,314
Turkish Lira	89,095	2,530,669	2,619,764
Uruguayan Peso	36,672	2,593,967	2,630,639
South African Rand	215,497	7,814,404	8,029,901

VanEck Vectors™ Natural Resources UCITS ETF

Foreign Currency Exposure	Monetary Assets	Non-Monetary Assets	Net Financial Assets
	USD	USD	USD
Australian Dollar	84	109,618	109,702
Brazilian Real	28	6,938	6,966
Canadian Dollar	472	48,437	48,909
Chilean Peso	-	2,438	2,438
Danish Krone	96	11,326	11,422
Euro	75	124,351	124,426
Pound Sterling	764	167,941	168,705
Hong Kong Dollar	105	40,748	40,853
Hungarian Forint	1	1,297	1,298
Indonesian Rupiah	-	2,430	2,430
Japanese Yen	576	127,954	128,530
South Korean Won	355	21,041	21,396
Mexican Peso	43	12,381	12,424
Malaysian Ringgit	-	29,825	29,825
Norwegian Krone	53	72,695	72,748
Polish Zloty	-	5,101	5,101
Swedish Krona	133	13,367	13,500
Singapore Dollar	99	25,452	25,551
Thailand Baht	-	6,502	6,502
Turkish Lira	84	1,849	1,933
Taiwan Dollar	18	8,887	8,905
South African Rand	48	23,034	23,082

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	2,329	53,488	55,817
Euro	18,909	1,199,624	1,218,533
Pound Sterling	(16,124)	253,140	237,016

VanEck Vectors™ Global Mining UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	25	1,042,986	1,043,011
Brazilian Real	8,368	315,347	323,715
Canadian Dollar	215	1,317,951	1,318,166
Chilean Peso	-	1,239	1,239
Euro	54	4,168	4,222
Pound Sterling	227	1,266,612	1,266,839
Hong Kong Dollar	24	201,995	202,019
Hungarian Forint	1	-	1
Indonesian Rupiah	-	36,590	36,590
Indian Rupee	-	103,697	103,697
Japanese Yen	88	78,266	78,354
Mexican Peso	80	81,331	81,411
Norwegian Krone	101	40,603	40,704
Philippines Peso	-	6,524	6,524
Polish Zloty	29	30,247	30,276
New Russian Ruble	4,398	223,181	227,579
Swedish Krona	318	58,694	59,012
Thailand Baht	-	13,905	13,905
Turkish Lira	36	5,774	5,810
South African Rand	77	339,451	339,528

VanEck Vectors™ Video Gaming and eSports UCITS ETF¹

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Euro	114	880,894	881,008
Hong Kong Dollar	27	2,566,430	2,566,457
Japanese Yen	3,117	6,180,332	6,183,449
South Korean Won	(163,937)	1,895,757	1,731,820
Polish Zloty	126	1,220,339	1,220,465
Taiwan Dollar	-	563,982	563,982

¹Fund launched on 24 June 2019.

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 2020 and 31 December 2019 given a 5% increase or

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

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

As at 31 December 2020

VanEck Vectors™ Junior Gold Miners UCITS ETF

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

VanEck Vectors™ Gold Miners UCITS ETF

		USD
Australian Dollar	+/-5%	4,960,562
Canadian Dollar	+/-5%	3,418,009
Hong Kong Dollar	+/-5%	1,195,611
Pound Sterling	+/-5%	243,545

VanEck Vectors Morningstar Global Wide Moat UCITS ETF

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		USD
Argentine Peso	+/-5%	1
Brazilian Real	+/-5%	262,097
Chilean Peso	+/-5%	82,517
Chinese Renminbi	+/-5%	259,120
Colombian Peso	+/-5%	130,920
Czech Koruna	+/-5%	99,147
Dominican Peso	+/-5%	31,925
Hungarian Forint	+/-5%	98,767
Indonesian Rupiah	+/-5%	263,852
Malaysian Ringgit	+/-5%	152,521
Mexican Peso	+/-5%	270,630
Peruvian Nouveau Sol	+/-5%	79,874
Philippines Peso	+/-5%	33,086
Polish Zloty	+/-5%	179,963
Romanian Leu	+/-5%	85,312
Russian Ruble	+/-5%	164,967
South African Rand	+/-5%	214,596
Thailand Baht	+/-5%	195,049
Turkish Lira	+/-5%	81,665
Uruguayan Peso	+/-5%	31,299
VanEck Vectors™ Natural Resources UCITS ETF		USD
Australian Dollar	+/-5%	12,729
Brazilian Real	+/-5%	961
Canadian Dollar	+/-5%	5,778
Chilean Peso	+/-5%	190
Danish Krone	+/-5%	2,341
Egyptian Pound	+/-5%	84
Euro	+/-5%	12,670
Hong Kong Dollar	+/-5%	4,348
Hungarian Forint	+/-5%	142
Indonesian Rupiah	+/-5%	372
Israeli Shekel	+/-5%	1,143
Japanese Yen	+/-5%	12,713
Malaysian Ringgit	+/-5%	2,154
Mexican Peso	+/-5%	1,415
Norwegian Krone	+/-5%	6,328
Polish Zloty	+/-5%	609
Pound Sterling	+/-5%	15,797
Singapore Dollar	+/-5%	2,818
South African Rand	+/-5%	1,631
South Korean Won	+/-5%	2,409
Swedish Krona	+/-5%	1,749
Taiwan Dollar	+/-5%	1,136
Thailand Baht	+/-5%	960
Turkish Lira	+/-5%	308

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

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

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

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

As at 31 December 2019

VanEck Vectors™ Junior Gold Miners UCITS ETF		USD
Australian Dollar	+/-5%	1,649,574
Canadian Dollar	+/-5%	1,444,466
Hong Kong Dollar	+/-5%	75,841
Mexican Peso	+/-5%	136,540
Pound Sterling	+/-5%	252,653
Turkish Lira	+/-5%	60,100

VanEck Vectors™ Gold Miners UCITS ETF		USD
Australian Dollar	+/-5%	1,824,441
Canadian Dollar	+/-5%	1,527,206
Hong Kong Dollar	+/-5%	260,895
Pound Sterling	+/-5%	189,470

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		USD
Argentine Peso	+/-5%	1
Brazilian Real	+/-5%	448,843
Chilean Peso	+/-5%	132,635
Colombian Peso	+/-5%	213,018
Czech Koruna	+/-5%	131,160
Dominican Peso	+/-5%	127,602
Hungarian Forint	+/-5%	136,589
Indonesian Rupiah	+/-5%	435,471
Malaysian Ringgit	+/-5%	209,172
Mexican Peso	+/-5%	446,476
Peruvian Sol	+/-5%	133,013
Philippine Peso	+/-5%	128,552
Polish Zloty	+/-5%	356,757
Romanian Leu	+/-5%	131,014
Russian Ruble	+/-5%	345,141
South African Rand	+/-5%	401,495
Thailand Baht	+/-5%	373,766
Turkish Lira	+/-5%	130,988
Uruguayan Peso	+/-5%	131,532
VanEck Vectors™ Natural Resources UCITS ETF		USD
Australian Dollar	+/-5%	5,485
Brazilian Real	+/-5%	348
Canadian Dollar	+/-5%	2,445
Chilean Peso	+/-5%	122
Danish Krone	+/-5%	571
Euro	+/-5%	6,221
Hong Kong Dollar	+/-5%	2,043
Hungarian Forint	+/-5%	65
Indonesian Rupiah	+/-5%	122
Japanese Yen	+/-5%	6,426
Korean Won	+/-5%	1,070
Malaysian Ringgit	+/-5%	1,491
Mexican Peso	+/-5%	621
New Taiwan Dollar	+/-5%	445
Norwegian Krone	+/-5%	3,637
Polish Zloty	+/-5%	255
Pound Sterling	+/-5%	8,435
Singapore Dollar	+/-5%	1,278
South African Rand	+/-5%	1,154
Swedish Krona	+/-5%	675
Thailand Baht	+/-5%	325
Turkish Lira	+/-5%	97
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF		USD
Canadian Dollar	+/-5%	2,791
Euro	+/-5%	60,927
Pound Sterling	+/-5%	11,851

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Global Mining UCITS ETF		USD
Australian Dollar	+/-5%	52,151
Brazilian Real	+/-5%	16,186
Canadian Dollar	+/-5%	65,908
Chilean Peso	+/-5%	62
Euro	+/-5%	211
Hong Kong Dollar	+/-5%	10,101
Hungarian Forint	+/-5%	0
Indian Rupee	+/-5%	5,185
Indonesian Rupiah	+/-5%	1,830
Japanese Yen	+/-5%	3,918
Mexican Peso	+/-5%	4,071
Norwegian Krone	+/-5%	2,035
Philippine Peso	+/-5%	326
Polish Zloty	+/-5%	1,514
Pound Sterling	+/-5%	63,342
Russian Ruble	+/-5%	11,379
South African Rand	+/-5%	16,976
Swedish Krona	+/-5%	2,951
Thailand Baht	+/-5%	695
Turkish Lira	+/-5%	290
VanEck Vectors™ Video Gaming and eSports UCITS ETF¹		USD
Euro	+/-5%	44,050
Hong Kong Dollar	+/-5%	128,323
Japanese Yen	+/-5%	309,172
Korean Won	+/-5%	86,591
New Taiwan Dollar	+/-5%	28,199
Polish Zloty	+/-5%	61,023

¹Fund launched on 24 June 2019.

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

c) Credit risk

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

State Street Custodial Services (Ireland) Limited (the “Depositary”) has been appointed as Depositary to the Company. Depending on the requirements of the jurisdictions in which the investments of the sub-funds are issued, the Depositary may use the services of one or more sub-custodians. Bankruptcy or insolvency of the Depositary may cause the Company’s rights with respect to securities held to be delayed or limited. The Depositary held an AA- credit rating from the rating agency Standard and Poor’s as at 31 December 2020 (31 December 2019: BNY Mellon Trust Company (Ireland) Limited AA-). The Depositary is responsible for the safe-keeping of the assets of the Company. The Depositary may, however, appoint any person or persons to be the sub-custodian of such assets but any liability of the Depositary shall not be affected by the fact that it has entrusted some or all of the assets in its safekeeping to any third party.

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

c) Credit risk (continued)

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 2020 or 31 December 2019. All counterparties are approved before the Managers may deal with them.

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

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

There are no significant concentrations of credit risk to counterparties at 31 December 2020 and 31 December 2019 other than in the VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF and VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF. The maximum credit risk exposure of the sub-funds amounts to US\$54,951,204, US\$46,873,174 and US\$24,226,394. The Manager monitors the credit position on a daily basis. As at 31 December 2020 and 31 December 2019 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 2020

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

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

c) Credit risk (continued)

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

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

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

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

31 December 2019

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

	% of net assets
A	7.88
A-	17.41
A+	1.42
AA-	2.97
AAA	0.48
B	0.20
BB-	14.78
BB+	8.87
BBB	18.94
BBB-	5.92
BBB+	6.48
Non rated	13.09

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

c) Credit risk (continued)

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

% of net assets
98.44

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

% of net assets

B	5.69
B-	2.07
B+	10.82
BB	20.77
BB-	17.03
BB+	30.35
BBB	0.72
BBB-	7.17
CCC-	0.25
CCC+	2.50
Non rated	0.61
	97.98

VanEck Vectors™ Emeraina Markets High Yield Bond UCITS ETF

% of net assets

B	7.41
B-	6.31
B+	11.75
BB	25.99
BB-	21.18
BB+	13.40
BBB	0.69
BBB-	4.84
C	0.04
CC	0.71
CCC	2.03
CCC+	0.99
	95.34

Concentration Risk

As at 31 December 2020 VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF did not hold over 20% (31 December 2019: 20%) of its equity in any particular country but it did hold 98.49% (31 December 2019: 98.44%) of its equity in Government Bonds, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF held over 20% (31 December 2019: 20%) of its equity in following country: 42.66% (31 December 2019: 36.95%) in United States and held 98.06% (31 December 2019: 97.98%) of its equity in Bonds, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF did not hold 20% (31 December 2019: 20%) of its equity in any particular country but it did hold 97.99% (31 December 2019: 95.34%) 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.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

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

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

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

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

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 2020	Less than 1 month USD	Total USD
Total fees payable	174,181	174,181
Net assets attributable to holders of redeemable participating shares	397,856,983	397,856,983
	<u>398,031,164</u>	<u>398,031,164</u>

VanEck Vectors™ Gold Miners UCITS ETF

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

VanEck Vectors Morningstar US Wide Moat UCITS ETF

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

VanEck Vectors Morningstar Global Wide Moat UCITS ETF¹

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

¹ Fund launched on 7 July 2020.

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

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

VanEck Vectors™ Natural Resources UCITS ETF

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

VanEck Vectors™ Preferred US Equity UCITS ETF

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

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

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

VanEck Vectors™ Global Mining UCITS ETF

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

VanEck Vectors™ Video Gaming and eSports UCITS ETF

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

VanEck Vectors™ Semiconductor UCITS ETF²

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

² Fund launched on 1 December 2020.

VanEck Vectors™ Junior Gold Miners UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	72,251	72,251
Net assets attributable to holders of redeemable participating shares	<u>170,882,458</u>	<u>170,882,458</u>
	<u>170,954,709</u>	<u>170,954,709</u>

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

VanEck Vectors™ Gold Miners UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	113,692	113,692
Net assets attributable to holders of redeemable participating shares	<u>268,779,760</u>	<u>268,779,760</u>
	<u>268,893,452</u>	<u>268,893,452</u>

VanEck Vectors Morningstar US Wide Moat UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	84,649	84,649
Net assets attributable to holders of redeemable participating shares	<u>211,016,086</u>	<u>211,016,086</u>
	<u>211,100,735</u>	<u>211,100,735</u>

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

As at 31 December 2019	Less than 1 month USD	Total USD
Bank overdraft	139,488	139,488
Total fees payable	21,843	21,843
Other payable	34,604	34,604
Securities purchased payable	136,450	136,450
Net assets attributable to holders of redeemable participating shares	<u>88,145,948</u>	<u>88,145,948</u>
	<u>88,478,333</u>	<u>88,478,333</u>

VanEck Vectors™ Natural Resources UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	917	917
Other payable	2	2
Net assets attributable to holders of redeemable participating shares	<u>2,221,609</u>	<u>2,221,609</u>
	<u>2,222,528</u>	<u>2,222,528</u>

VanEck Vectors™ Preferred US Equity UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	1,620	1,620
Net assets attributable to holders of redeemable participating shares	<u>5,507,312</u>	<u>5,507,312</u>
	<u>5,508,932</u>	<u>5,508,932</u>

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	2,458	2,458
Securities purchased payable	33,163	33,163
Net assets attributable to holders of redeemable participating shares	<u>7,301,814</u>	<u>7,301,814</u>

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
	<u>7,337,435</u>	<u>7,337,435</u>

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	4,733	4,733
Securities purchased payable	1,448,189	1,448,189
Net assets attributable to holders of redeemable participating shares	<u>15,149,249</u>	<u>15,149,249</u>
	<u>16,602,171</u>	<u>16,602,171</u>

VanEck Vectors™ Global Mining UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	2,378	2,378
Net assets attributable to holders of redeemable participating shares	<u>5,870,799</u>	<u>5,870,799</u>
	<u>5,873,177</u>	<u>5,873,177</u>

VanEck Vectors™ Video Gaming and eSports UCITS ETF¹

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	9,204	9,204
Securities purchased payable	2,308,543	2,308,543
Net assets attributable to holders of redeemable participating shares	<u>25,459,295</u>	<u>25,459,295</u>
	<u>27,777,042</u>	<u>27,777,042</u>

¹ Fund launched on 24 June 2019.

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.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

e) Fair Value (continued)

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

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

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 2020 or 31 December 2019 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 2020 and 31 December 2019 but for which fair value is disclosed within the fair value hierarchy are considered Level 2, except for cash and cash equivalents, which are considered Level 1.

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.

Notes to the Financial Statements (continued)

4. Share Capital (continued)

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

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

Capital Management

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

The share issued and share redeemed in USD\$ are included within the Statement of Cash Flows. During the financial years ended 31 December 2020 and 31 December 2019 the number of redeemable shares issued and fully paid was as follows:

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors Morningstar Global Wide Moat UCITS ETF¹
Balance at beginning of financial year	4,800,000	8,650,000	5,350,000	-
Shares issued	4,900,000	12,150,000	2,050,000	800,000
Shares redeemed	(1,100,000)	(2,550,000)	(1,200,000)	(50,000)
Balance at end of financial year	8,600,000	18,250,000	6,200,000	750,000

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

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

4. Share Capital (continued)

	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	VanEck Vectors™ Global Mining UCITS ETF	VanEck Vectors™ Video Gaming and eSports UCITS ETF	VanEck Vectors™ Semiconductor UCITS ETF ²
Balance at beginning of financial year	136,000	275,000	1,100,000	-
Shares issued	96,000	800,000	22,600,000	500,000
Shares redeemed	<u>(30,000)</u>	<u>(150,000)</u>	<u>(4,150,000)</u>	<u>-</u>
Balance at end of financial year	<u>202,000</u>	<u>925,000</u>	<u>19,550,000</u>	<u>500,000</u>

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

¹ Fund launched on 7 July 2020.

² Fund launched on 1 December 2020.

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

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF
Balance at beginning of financial year	3,050,000	6,350,000	1,450,000	861,000
Shares issued	2,400,000	3,650,000	3,900,000	1,216,000
Shares redeemed	<u>(650,000)</u>	<u>(1,350,000)</u>	<u>-</u>	<u>(716,250)</u>
Balance at end of financial year	<u>4,800,000</u>	<u>8,650,000</u>	<u>5,350,000</u>	<u>1,360,750</u>

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

4. Share Capital (continued)

	VanEck Vectors™ Natural Resources UCITS ETF	VanEck Vectors™ Preferred US Equity UCITS ETF	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF
Balance at beginning of financial year	100,000	100,000	120,000	46,000
Shares issued	-	200,000	14,000	140,000
Shares redeemed	(2,000)	(50,000)	-	(50,000)
Balance at end of financial year	98,000	250,000	134,000	136,000

	VanEck Vectors™ VanEck Vectors™ Global Mining UCITS ETF	VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹	Company Total
Balance at beginning of financial year	125,000	-	12,202,000
Shares issued	150,000	1,150,000	12,820,000
Shares redeemed	-	(50,000)	(2,868,250)
Balance at end of financial year	275,000	1,100,000	22,153,750

¹Fund launched on 24 June 2019.

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

Financial year ended 31 December 2020

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

¹ Fund launched on 7 July 2020.

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

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

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

	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF ² USD	Company Total USD
Net gains on investments	3,301,210	239,433,875	258,887	377,603,623
Net losses on foreign derivatives and currency	(9,988)	(140,287)	-	(363,912)
Net gains on financial assets and liabilities at fair value through profit or loss	3,291,222	239,293,588	258,887	377,239,711

² Fund launched on 1 December 2020.

Financial year ended 31 December 2019

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
Net gains/(losses) on investments	39,089,033	65,309,802	30,106,541	(927,958)	292,584
Net (losses)/gains on foreign derivatives and currency	(39,393)	(24,667)	-	2,423,316	(19)
Net gains on financial assets and liabilities at fair value through profit or loss	39,049,640	65,285,135	30,106,541	1,495,358	292,565

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 USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
Net gains on investments	250,358	469,299	493,411	824,388
Net gains/(losses) on foreign derivatives and currency	-	36,582	-	(2,523)
Net gains on financial assets and liabilities at fair value through profit or loss	<u>250,358</u>	<u>505,881</u>	<u>493,411</u>	<u>821,865</u>

	VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹ USD	Company Total USD
Net gains on investments	1,945,561	137,853,019
Net (losses)/gains on foreign derivatives and currency	(822)	2,392,474
Net gains on financial assets and liabilities at fair value through profit or loss	<u>1,944,739</u>	<u>140,245,493</u>

¹ Fund launched on 24 June 2019.

6. Cash and Cash Equivalents

The cash balances and bank overdraft at the financial year ended 31 December 2020 and 31 December 2019 were held with the Depositary. As at 31 December 2020 the sub-fund VanEck Vectors™ Semiconductor UCITS ETF had an overdraft balance of US\$787. The credit rating of State Street Custodial Services (Ireland) Limited was AA- at 31 December 2020 (31 December 2019 BNY Mellon Trust Company (Ireland) Limited AA-).

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 2020 and 31 December 2019.

Notes to the Financial Statements (continued)

7. Efficient Portfolio Management (continued)

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 2020 and 31 December 2019.

8. Taxation

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

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

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

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

In the absence of an appropriate declaration, the Company will be liable to Irish tax on the occurrence of a chargeable event. There were no chargeable events during the financial 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 2020 and 31 December 2019 are detailed below.

	Total Fee Financial year ended	Total Fee Financial year ended
	31 December 2020	31 December 2019
VanEck Vectors™ Junior Gold Miners UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Vectors™ Gold Miners UCITS ETF	Up to 0.53% per annum*	Up to 0.53% per annum*
VanEck Vectors Morningstar US Wide Moat UCITS ETF	Up to 0.49% per annum*	Up to 0.49% per annum*
VanEck Vectors Morningstar Global Wide Moat UCITS ETF ¹	Up to 0.52% per annum*	-

Notes to the Financial Statements (continued)

9. Expenses (continued)

	Total Fee	Total Fee
	Financial	Financial
	year ended	year ended
	31 December 2020	31 December 2019
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 0.30% per annum*	Up to 0.30% per annum*
VanEck Vectors™ Natural Resources UCITS ETF	Up to 0.50% per annum*	Up to 0.50% per annum*
VanEck Vectors™ Preferred US Equity UCITS ETF	Up to 0.41% per annum*	Up to 0.41% per annum*
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	Up to 0.40% per annum*	Up to 0.40% per annum*
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	Up to 0.40% per annum*	Up to 0.40% per annum*
VanEck Vectors™ Global Mining UCITS ETF	Up to 0.50% per annum*	Up to 0.50% per annum*
VanEck Vectors™ Video Gaming and eSports UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Vectors™ Semiconductor UCITS ETF ²	Up to 0.35% per annum*	-

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

¹ Fund launched on 7 July 2020.

² Fund launched on 1 December 2020.

The Total Fee covers all of the ordinary fees, operating costs and expenses payable by the sub-funds, including investment management and advisory fees, Director's fees, registration, transfer agency, administration and depositary fees, registrar fees, regulators and auditors and certain legal expenses of the Company. Refer to pages 47 to 52 for details of the Total fee.

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

	Financial	Financial year
	year ended	ended 31
	31 December 2020	December 2019
Audit	€121,900	€95,600
Other assurance	-	-
Tax advisory	€31,149	€24,730
Other non-audit	-	-
Total	€153,049	€120,330

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

Notes to the Financial Statements (continued)

9. Expenses (continued)

2020 and 31 December 2019, the Company incurred transaction costs that are identifiable on purchases and sales as follows:

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

¹ Fund launched on 7 July 2020.

² Fund launched on 1 December 2020.

	31 Decemeber 2019
	USD
VanEck Vectors™ Junior Gold Miners UCITS ETF	63,987
VanEck Vectors™ Gold Miners UCITS ETF	64,351
VanEck Vectors Morningstar US Wide Moat UCITS ETF	68,489
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	-
VanEck Vectors™ Natural Resources UCITS ETF	581
VanEck Vectors™ Preferred US Equity UCITS ETF	1,030
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	-
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	-
VanEck Vectors™ Global Mining UCITS ETF	6,115
VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹	10,556

¹ Fund launched on 24 June 2019.

10. Related Parties

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

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

As outlined on page 3 of this report, Van Eck Associates Corporation acts as Investment Manager to certain funds of the Company pursuant to an investment management agreement between the Manager and the Investment Manager. VanEck Investments Limited was acting as Manager and Distributor until 21 December 2020. From 22 December 2020 VanEck Asset Management B.V. (the "Manager") is acting as Manager and Distributor. The Manager is a 99% owned subsidiary of Van Eck Associates Corporation. Management Fees earned by the Manger are disclosed in the Statement of Comprehensive Income in Total fee and amounts owed in at the financial year end are disclosed in the Statement of Financial Position in the Total fee payable.

Notes to the Financial Statements (continued)

10. Related Parties (continued)

VanEck Switzerland AG and VanEck (Europe) GmbH are related parties, by virtue of the fact that they have a distribution agreement with the Manager and have the same ultimate parent group, Van Eck Associate Corporation, which held 890,750 (31 December 2019: 852,750) shares in the Company.

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

A Director (Gijsbert Koning) held 4,184 shares at date of appointment, purchasing 506 shares following his appointment, holding 4,690 shares with a value of USD 180,437 as at 31 December 2020, and all transactions with that Director during the period are on normal commercial terms. An entity (Angkor Holding B.V.) controlled by the Director (Gijsbert Koning) held 4,708 shares at date of appointment, holding 7,994 shares with a value of USD 347,809 as at 31 December 2020, and all transactions with that entity during the period are on normal commercial terms.

Two record holders of shares own 49.66% 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 2020 and 31 December 2019.

12. Segregation of Liability

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

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

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

The legally enforceable right must be based on future events and must not be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

The Company was not subject to master netting arrangements with its derivative counterparties as the Company did not trade in any OTC derivatives during the financial years ended 31 December 2020 or 31 December 2019.

Notes to the Financial Statements (continued)

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 financial year ended 31 December 2020 and the year ended 31 December 2019, no other interest or penalties have been accrued or incurred. The Investment Manager’s conclusions regarding the accounting standard may be subject to review and adjustment at a later date based on factors including, but not limited to, further implementation guidance from the FASB, and ongoing analyses of tax laws, regulations and interpretations thereof. The Company files tax returns as prescribed by the tax laws of the jurisdictions in which it operates. In the normal course of business, the Company is subject to examination by federal, state, local and foreign jurisdictions, where applicable.

**Reconciliation to US GAAP – Company Statement of Financial Position
31 December 2020**

	USD
Net assets under IFRS	2,399,308,106
(a) Redemptions Payable	-
(b) Subscription Receivable	<u>(3,879,900)</u>
Net assets under US GAAP	<u>2,395,428,206</u>

31 December 2019

	USD
Net assets under IFRS	800,334,330
^(a) Redemptions Payable	-
^(b) Subscription Receivable	<u>(2,308,494)</u>
Net assets under US GAAP	<u>798,025,836</u>

(a) In accordance with US GAAP, redemption requests received prior to period end for 1 January redemption days are recognised as liabilities at period end. There were no redemptions payable as at 31 December 2019.

Notes to the Financial Statements (continued)

14. US GAAP Reconciliation (continued)

Taxation (continued)

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

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 Morningstar Global Wide Moat UCITS ETF
	USD	USD	USD	USD
Opening Net Asset Value	35.60	31.07	39.44	20.00
Income from operations				
Investment Income	0.42	0.36	0.73	0.17
Operating expenses	(0.22)	(0.19)	(0.19)	(0.05)
Net gains on financial assets and liabilities through profit or loss	10.46	7.01	5.03	3.23
Closing Net Asset Value	46.26	38.25	45.01	23.35
Total return ¹	29.95%	23.09%	14.12%	16.76%
Ratio to Average net assets				
Total expenses ²	(0.54%)	(0.51%)	(0.49%)	(0.21%)
Net investment income ²	0.47%	0.51%	1.42%	0.70%

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

² The expenses and net investment income are calculated based upon the average of monthly net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios not annualised.

	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
	USD	USD	USD	USD
Opening Net Asset Value	64.78	22.67	22.03	54.49
Income from operations				
Investment Income	(0.21)	0.58	1.09	0.18
Operating expenses	(0.18)	(0.10)	(0.09)	(0.22)
Net gains on financial assets and liabilities through profit or loss	2.11	0.95	0.28	8.98
Closing Net Asset Value	66.50	24.10	23.31	63.43
Total return ¹	2.66%	6.32%	5.83%	16.41%
Ratio to Average net assets				
Total expenses ²	(0.30%)	(0.49%)	(0.40%)	(0.39%)
Net investment income ²	(0.66%)	2.41%	4.42%	(0.02%)

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

² The expenses and net investment income are calculated based upon the average of monthly net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios not annualised.

Notes to the Financial Statements (continued)

14. US GAAP Reconciliation (continued)

Financial Highlights (continued)

	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	VanEck Vectors™ Global Mining UCITS ETF	VanEck Vectors™ Video Gaming and eSports UCITS ETF	VanEck Vectors™ Semiconductor UCITS ETF
	USD	USD	USD	USD
Opening Net Asset Value	111.39	21.35	23.14	19.91
Income from operations				
Investment Income	0.08	0.60	0.15	0.02
Operating expenses	(0.43)	(0.10)	(0.16)	-
Net gains on financial assets and liabilities through profit or loss	8.00	5.80	19.38	0.66
Closing Net Asset Value	119.04	27.65	42.51	20.59
Total return ¹	6.87%	29.49%	83.67%	3.42%
Ratio to Average net assets				
Total expenses ²	(0.39%)	(0.46%)	(0.51%)	(0.02%)
Net investment income ²	(0.32%)	2.08%	(0.08%)	0.08%

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

² The expenses and net investment income are calculated based upon the average of monthly net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios not annualised.

15. Subsequent Events after the Financial Year End

A new Prospectus and Supplements were issued on 10 March 2021.

Termination of the VanEck Vectors™ Natural Resources UCITS ETF and the VanEck Vectors™ Preferred US Equity UCITS ETF was announced on 12 March 2021.

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

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

16. Approval of Financial Statements

The financial statements were approved by the Directors on 21 April 2021.

VanEck Vectors™ UCITS ETFs plc

Portfolio Listings - VanEck Vectors™ Junior Gold Miners UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 20.21% (31 December 2019: 19.31%)			
Alkane Resources Ltd	1,465,429	1,079,913	0.27
Aurelia Metals Ltd	3,699,395	1,227,495	0.31
Bellevue Gold Ltd	2,196,761	1,898,547	0.48
Dacian Gold Ltd	1,709,522	540,853	0.14
De Grey Mining Ltd	3,422,308	2,680,437	0.67
Evolution Mining Ltd	3,801,717	14,638,642	3.68
Gold Road Resources Ltd	2,620,922	2,679,726	0.67
Northern Star Resources Ltd	2,020,879	19,788,934	4.97
Perseus Mining Ltd	3,651,905	3,663,391	0.92
Ramelius Resources Ltd	2,264,554	2,944,442	0.74
Red 5 Ltd	4,991,584	1,001,457	0.25
Regis Resources Ltd	1,450,098	4,184,942	1.05
Resolute Mining Ltd	2,559,497	1,570,154	0.40
Saracen Mineral Holdings Ltd	2,901,689	10,635,672	2.67
Silver Lake Resources Ltd	2,467,656	3,408,459	0.86
St Barbara Ltd	2,126,276	3,872,149	0.97
West African Resources Ltd	2,680,290	2,161,317	0.54
Westgold Resources Ltd	1,201,642	2,447,933	0.62
Total Australia		80,424,463	20.21
Canada 54.86% (31 December 2019: 53.92%)			
Alamos Gold Inc	1,028,755	9,001,606	2.26
Alexco Resource Corp	464,458	1,472,332	0.37
Americas Gold & Silver Corp	329,567	1,064,501	0.27
Argonaut Gold Inc	950,201	2,043,603	0.51
B2Gold Corp	2,675,253	14,981,417	3.77
Centerra Gold Inc	509,498	5,894,820	1.48
Dundee Precious Metals Inc	462,165	3,319,317	0.83
Eldorado Gold Corp	533,198	7,075,537	1.78
Endeavour Silver Corp	565,112	2,848,164	0.72
Equinox Gold Corp	712,151	7,363,641	1.85
First Majestic Silver Corp	603,397	8,109,656	2.04
Fortuna Silver Mines Inc	588,302	4,847,608	1.22
Freemgold Ventures Ltd	833,902	517,098	0.13
Gold Standard Ventures Corp	745,581	539,652	0.14
Golden Star Resources Ltd	199,638	740,657	0.19
GoldMining Inc	529,568	1,151,416	0.29
Gran Colombia Gold Corp	171,645	1,085,917	0.27
Great Bear Resources Ltd	155,628	2,069,339	0.52
Great Panther Mining Ltd	1,258,897	1,072,832	0.27
IAMGOLD Corp	1,296,342	4,757,575	1.20
K92 Mining Inc	652,904	3,900,000	0.98
Karora Resources Inc	406,976	1,204,317	0.30
Lundin Gold Inc	280,662	2,407,877	0.61
MAG Silver Corp	254,568	5,223,735	1.31
Metalla Royalty & Streaming Ltd	133,807	1,680,616	0.42
New Found Gold Corp	206,246	658,886	0.17
New Gold Inc	1,916,610	4,197,376	1.06
New Pacific Metals Corp	300,002	1,890,907	0.48
Novagold Resources Inc	710,371	6,869,288	1.73
Novo Resources Corp	497,225	928,882	0.23
OceanaGold Corp	2,021,101	3,902,597	0.98
Orla Mining Ltd	451,923	2,433,432	0.61
Osisko Gold Royalties Ltd	335,340	4,252,111	1.07
Osisko Mining Inc	858,328	2,492,789	0.63
Pan American Silver Corp	678,816	23,425,940	5.89
Premier Gold Mines Ltd	525,023	1,240,439	0.31

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 54.86% (31 December 2019: 53.92%) (continued)			
Pretium Resources Inc	510,710	5,862,951	1.47
Pure Gold Mining Inc	1,015,887	2,057,291	0.52
Roxgold Inc	958,210	1,210,925	0.30
Sabina Gold & Silver Corp	1,064,968	2,750,192	0.69
Sandstorm Gold Ltd	621,995	4,459,704	1.12
Seabridge Gold Inc	207,357	4,369,012	1.10
Silvercorp Metals Inc	565,862	3,785,617	0.95
SilverCrest Metals Inc	403,112	4,506,792	1.13
SSR Mining Inc	637,650	12,823,142	3.22
Teranga Gold Corp	342,806	3,675,612	0.92
Torex Gold Resources Inc	202,581	3,035,535	0.76
Victoria Gold Corp	93,515	894,779	0.22
Wallbridge Mining Co Ltd	2,025,440	1,240,065	0.31
Wesdome Gold Mines Ltd	424,253	3,536,552	0.89
Yamana Gold Inc	3,042,979	17,375,410	4.37
Total Canada		218,249,459	54.86
Cayman Islands 1.98% (31 December 2019: 1.31%)			
Endeavour Mining Corp	339,346	7,889,661	1.98
Total Cayman Islands		7,889,661	1.98
China 0.95% (31 December 2019: 0.79%)			
Zhaojin Mining Industry Co Ltd	3,184,000	3,790,159	0.95
Total China		3,790,159	0.95
Indonesia 1.64% (31 December 2019: 0.00%)			
Merdeka Copper Gold Tbk PT	37,719,700	6,523,763	1.64
Total Indonesia		6,523,763	1.64
Jersey 1.20% (31 December 2019: 2.19%)			
Centamin Plc	2,820,853	4,769,827	1.20
Total Jersey		4,769,827	1.20
Mexico 1.88% (31 December 2019: 1.60%)			
Industrias Penoles SAB de CV	442,180	7,473,709	1.88
Total Mexico		7,473,709	1.88
Peru 1.84% (31 December 2019: 3.33%)			
Cia de Minas Buenaventura SAA ADR	601,754	7,335,381	1.84
Total Peru		7,335,381	1.84
South Africa 7.16% (31 December 2019: 12.19%)			
DRD GOLD Ltd ADR	129,531	1,519,399	0.38
Gold Fields Ltd ADR	2,187,280	20,276,085	5.10
Harmony Gold Mining Co Ltd ADR	1,428,554	6,685,633	1.68
Total South Africa		28,481,117	7.16
Turkey 0.54% (31 December 2019: 0.70%)			
Koza Altin Isletmeleri AS	164,181	2,136,065	0.54
Total Turkey		2,136,065	0.54
United Kingdom 3.32% (31 December 2019: 0.75%)			
Greatland Gold Plc	13,898,896	7,010,663	1.76
Hochschild Mining Plc	922,063	2,619,139	0.66
Petropavlovsk Plc	8,094,705	3,596,142	0.90
Total United Kingdom		13,225,944	3.32
United States 4.35% (31 December 2019: 3.86%)			
Coeur Mining Inc	594,779	6,155,963	1.55
Gatos Silver Inc	72,212	940,922	0.24
Gold Resource Corp	226,953	660,433	0.17

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 4.35% (31 December 2019: 3.86%) (continued)			
Hecla Mining Co	1,295,843	8,397,063	2.11
McEwen Mining Inc	1,152,119	1,134,837	0.28
Total United States		17,289,218	4.35
Total Transferable securities admitted to an official stock exchange		397,588,766	99.93
Other Transferable Securities			
United States 0.02% (31 December 2019: 0.00%)			
Fortitude Gold Corp	64,843	68,085	0.02
Total United States		68,085	0.02
Total Other Transferable Securities		68,085	0.02
Total Financial assets at fair value through profit or loss		397,656,851	99.95
Cash and cash equivalents		212,311	0.05
Other liabilities		(12,179)	(0.00)
Total Net assets attributable to holders of redeemable participating shares		397,856,983	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.89
Transferable securities traded on a regulated market			0.02
Cash and cash equivalents			0.05
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

Portfolio Listings - VanEck Vectors™ Gold Miners UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 14.21% (31 December 2019: 13.58%)			
Evolution Mining Ltd	4,254,337	16,381,471	2.35
Gold Road Resources Ltd	2,190,887	2,240,043	0.32
Newcrest Mining Ltd	1,658,419	32,991,164	4.72
Northern Star Resources Ltd	1,844,890	18,065,607	2.59
Perseus Mining Ltd	3,052,707	3,062,309	0.44
Ramelius Resources Ltd	2,014,338	2,619,104	0.37
Regis Resources Ltd	1,273,544	3,675,412	0.53
Resolute Mining Ltd	2,748,535	1,686,121	0.24
Saracen Mineral Holdings Ltd	2,757,858	10,108,483	1.45
Silver Lake Resources Ltd	2,194,997	3,031,848	0.43
St Barbara Ltd	1,756,241	3,198,281	0.46
Westgold Resources Ltd	1,055,339	2,149,891	0.31
Total Australia		99,209,734	14.21
Canada 54.41% (31 December 2019: 54.68%)			
Agnico Eagle Mines Ltd	481,787	33,970,801	4.87
Alamos Gold Inc	977,761	8,555,409	1.23
B2Gold Corp	2,615,825	14,648,620	2.10
Barrick Gold Corp	3,189,929	72,666,583	10.41
Centerra Gold Inc	736,453	8,520,657	1.22
Dundee Precious Metals Inc	450,431	3,235,042	0.46
Eldorado Gold Corp	435,224	5,775,422	0.83
Equinox Gold Corp	602,562	6,230,491	0.89
First Majestic Silver Corp	550,850	7,403,424	1.06
Fortuna Silver Mines Inc	458,621	3,779,037	0.54
Franco-Nevada Corp	342,349	42,906,600	6.15
IAMGOLD Corp	1,179,694	4,329,477	0.62
K92 Mining Inc	545,654	3,259,362	0.47
Kinross Gold Corp	3,132,988	22,996,132	3.29
Kirkland Lake Gold Ltd	725,631	29,959,333	4.29
New Gold Inc	1,684,140	3,688,267	0.53
OceanaGold Corp	1,752,838	3,384,601	0.48
Osisko Gold Royalties Ltd	415,541	5,269,060	0.75
Pan American Silver Corp	523,304	18,059,221	2.59
Pretium Resources Inc	466,235	5,352,378	0.77
Sandstorm Gold Ltd	478,953	3,434,093	0.49
Silvercorp Metals Inc	436,227	2,918,359	0.42
SSR Mining Inc	546,452	10,989,150	1.57
Teranga Gold Corp	417,270	4,474,025	0.64
Torex Gold Resources Inc	212,960	3,191,057	0.46
Wesdome Gold Mines Ltd	346,406	2,887,623	0.41
Wheaton Precious Metals Corp	823,841	34,387,123	4.93
Yamana Gold Inc	2,371,890	13,543,492	1.94
Total Canada		379,814,839	54.41
Cayman Islands 1.35% (31 December 2019: 1.00%)			
Endeavour Mining Corp	405,938	9,437,899	1.35
Total Cayman Islands		9,437,899	1.35
China 3.43% (31 December 2019: 1.94%)			
Zhaojin Mining Industry Co Ltd	6,497,500	7,734,470	1.11
Zijin Mining Group Co Ltd	14,284,000	16,174,355	2.32
Total China		23,908,825	3.43
Jersey 0.70% (31 December 2019: 1.40%)			
Centamin Plc	2,878,164	4,866,734	0.70
Total Jersey		4,866,734	0.70

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Peru 1.10% (31 December 2019: 1.85%)			
Cia de Minas Buenaventura SAA ADR	631,715	7,700,606	1.10
Total Peru		7,700,606	1.10
South Africa 7.68% (31 December 2019: 8.08%)			
AngloGold Ashanti Ltd ADR	1,037,967	23,478,814	3.37
DRDGOLD Ltd ADR	215,270	2,525,117	0.36
Gold Fields Ltd ADR	2,199,376	20,388,215	2.92
Harmony Gold Mining Co Ltd ADR	1,533,882	7,178,568	1.03
Total South Africa		53,570,714	7.68
United States 16.98% (31 December 2019: 17.40%)			
Coeur Mining Inc	606,863	6,281,032	0.90
Hecla Mining Co	1,322,170	8,567,662	1.23
Newmont Corp	1,441,211	86,314,127	12.36
Royal Gold Inc	163,346	17,373,480	2.49
Total United States		118,536,301	16.98
Total Transferable securities admitted to an official stock exchange		697,045,652	99.86
Total Financial assets at fair value through profit or loss		697,045,652	99.86
Cash and cash equivalents		1,064,484	0.15
Other liabilities		(95,563)	(0.01)
Total Net assets attributable to holders of redeemable participating shares		698,014,573	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.27
Cash and cash equivalents			0.15
Other assets			0.58
Total Assets			100.00

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

Portfolio Listings - VanEck Vectors Morningstar US Wide Moat UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Ireland 2.52% (31 December 2019: 2.40%)			
Medtronic Plc	60,129	7,043,511	2.52
Total Ireland		7,043,511	2.52
Netherlands 0.00% (31 December 2019: 1.92%)			
United States 97.19% (31 December 2019: 95.56%)			
Alphabet Inc	1,947	3,412,390	1.22
Altria Group Inc	152,796	6,264,636	2.24
Amazon.com Inc	2,031	6,614,825	2.37
American Express Co	31,120	3,762,719	1.35
Applied Materials Inc	51,322	4,429,089	1.59
Aspen Technology Inc	51,390	6,693,548	2.40
Bank of America Corp	242,985	7,364,875	2.64
Bank of New York Mellon Corp	84,841	3,600,652	1.29
Berkshire Hathaway Inc	29,710	6,888,858	2.47
Biogen Inc	25,131	6,153,577	2.20
Blackbaud Inc	110,971	6,387,491	2.29
BlackRock Inc	5,321	3,839,314	1.38
Boeing Co	33,313	7,130,981	2.56
Bristol-Myers Squibb Co	107,634	6,676,537	2.39
Cerner Corp	46,508	3,649,948	1.31
Charles Schwab Corp	157,440	8,350,618	2.99
Cheniere Energy Inc	117,987	7,082,760	2.54
Coca-Cola Co	64,892	3,558,677	1.27
Comcast Corp	67,512	3,537,629	1.27
Compass Minerals International Inc	109,664	6,768,462	2.43
Constellation Brands Inc	33,665	7,374,318	2.64
Corteva Inc	199,446	7,722,549	2.77
Dominion Energy Inc	46,577	3,502,590	1.25
Emerson Electric Co	45,508	3,657,478	1.31
General Dynamics Corp	43,620	6,491,528	2.33
Gilead Sciences Inc	104,263	6,074,362	2.18
Guidewire Software Inc	28,149	3,623,621	1.30
Intel Corp	131,167	6,534,740	2.34
John Wiley & Sons Inc	184,604	8,429,019	3.02
Kellogg Co	100,401	6,247,954	2.24
Lam Research Corp	9,400	4,439,338	1.59
Lockheed Martin Corp	17,678	6,275,337	2.25
McDonald's Corp	16,583	3,558,380	1.27
Merck & Co Inc	78,536	6,424,245	2.30
Microchip Technology Inc	28,819	3,980,192	1.43
Microsoft Corp	14,018	3,117,884	1.12
Northrop Grumman Corp	11,394	3,471,980	1.24
Pfizer Inc	166,351	6,123,380	2.19
Philip Morris International Inc	80,524	6,666,582	2.39
Polaris Inc	31,289	2,981,216	1.07
Raytheon Technologies Corp	98,885	7,071,266	2.53
salesforce.com Inc	27,285	6,071,731	2.18
Tiffany & Co	26,412	3,471,857	1.24
US Bancorp	162,331	7,563,001	2.71
Veeva Systems Inc	11,200	3,049,200	1.09
Wells Fargo & Co	250,037	7,546,117	2.70
Western Union Co	155,327	3,407,874	1.22

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 97.19% (31 December 2019: 95.56%) (continued)			
Yum! Brands Inc	65,456	7,105,903	2.55
Zimmer Biomet Holdings Inc	45,949	7,080,281	2.54
Total United States		271,231,509	97.19
Total Transferable securities admitted to an official stock exchange		278,275,020	99.71
Total Financial assets at fair value through profit or loss		278,275,020	99.71
Cash and cash equivalents		462,814	0.17
Other assets		340,740	0.12
Total Net assets attributable to holders of redeemable participating shares		279,078,574	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.67
Cash and cash equivalents			0.17
Other assets			0.16
Total Assets			100.00

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 3.86%			
Australia & New Zealand Banking Group Ltd	9,902	173,448	0.99
Brambles Ltd	40,348	330,026	1.89
National Australia Bank Ltd	9,843	171,655	0.98
Total Australia		675,129	3.86
Canada 4.90%			
Enbridge Inc	5,029	160,699	0.92
Royal Bank of Canada	4,187	343,735	1.96
Toronto-Dominion Bank	6,270	353,955	2.02
Total Canada		858,389	4.90
Cayman Islands 5.80%			
Alibaba Group Holding Ltd	5,097	152,900	0.87
Baidu Inc ADR	2,428	525,031	3.00
Tencent Holdings Ltd	4,641	337,577	1.93
Total Cayman Islands		1,015,508	5.80
Denmark 0.99%			
Novo Nordisk A/S	2,455	172,175	0.99
Total Denmark		172,175	0.99
France 1.83%			
Sanofi	3,334	321,042	1.83
Total France		321,042	1.83
Germany 2.93%			
Deutsche Boerse AG	1,037	176,684	1.01
GEA Group AG	9,405	336,939	1.92
Total Germany		513,623	2.93
Ireland 2.02%			
Medtronic Plc	3,022	353,997	2.02
Total Ireland		353,997	2.02
Japan 5.60%			
Hoshizaki Corp	2,116	194,087	1.11
Kao Corp	2,137	164,966	0.94
Nabtesco Corp	9,143	400,275	2.28
Yaskawa Electric Corp	4,468	222,004	1.27
Total Japan		981,332	5.60
Sweden 1.03%			
Elekta AB	13,451	180,901	1.03
Total Sweden		180,901	1.03
Switzerland 5.06%			
Cie Financiere Richemont SA	2,021	183,089	1.05
Julius Baer Group Ltd	6,360	366,944	2.09
Roche Holding AG	960	335,585	1.92
Total Switzerland		885,618	5.06
United Kingdom 6.56%			
AstraZeneca Plc	1,604	160,585	0.92
British American Tobacco Plc	4,750	175,831	1.00
GlaxoSmithKline Plc	8,171	149,892	0.85
Reckitt Benckiser Group Plc	3,583	320,413	1.83
Unilever Plc	5,649	342,585	1.96
Total United Kingdom		1,149,306	6.56
United States 59.16%			
3M Co	982	171,644	0.98
Alphabet Inc	196	343,517	1.96
Altria Group Inc	3,662	150,142	0.86

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 59.16% (continued)			
Amazon.com Inc	55	179,131	1.02
Applied Materials Inc	2,614	225,588	1.29
Aspen Technology Inc	1,318	171,670	0.98
Berkshire Hathaway Inc	1,495	346,646	1.98
Biogen Inc	560	137,122	0.78
BlackRock Inc	271	195,537	1.12
Bristol-Myers Squibb Co	5,377	333,535	1.90
Cerner Corp	4,508	353,788	2.02
Coca-Cola Co	3,270	179,327	1.02
Comcast Corp	3,358	175,959	1.01
Compass Minerals International Inc	5,521	340,756	1.95
Constellation Brands Inc	826	180,935	1.03
Corteva Inc	10,053	389,252	2.22
Dominion Energy Inc	2,317	174,238	1.00
Emerson Electric Co	4,428	355,878	2.03
Facebook Inc	1,169	319,324	1.82
Gilead Sciences Inc	2,413	140,581	0.80
Guidewire Software Inc	2,857	367,782	2.10
Intel Corp	3,161	157,481	0.90
Kellogg Co	5,047	314,075	1.79
Lam Research Corp	479	226,217	1.29
Masco Corp	3,184	174,897	1.00
McDonald's Corp	1,579	338,822	1.94
Merck & Co Inc	1,889	154,520	0.88
Microchip Technology Inc	1,468	202,746	1.16
Microsoft Corp	1,527	339,635	1.94
PepsiCo Inc	1,150	170,545	0.97
Pfizer Inc	8,375	308,284	1.76
Philip Morris International Inc	4,055	335,713	1.92
Polaris Inc	1,813	172,743	0.99
Roper Technologies Inc	410	176,747	1.01
salesforce.com Inc	1,371	305,089	1.74
ServiceNow Inc	334	183,844	1.05
Tiffany & Co	1,311	172,331	0.98
Veeva Systems Inc	1,235	336,229	1.92
Walt Disney Co	1,221	221,221	1.26
Western Union Co	6,827	149,784	0.86
Yum China Holdings Inc	5,823	332,435	1.90
Zimmer Biomet Holdings Inc	2,312	356,256	2.03
Total United States		10,361,966	59.16
Total Transferable securities admitted to an official stock exchange		17,468,986	99.74
Total Financial assets at fair value through profit or loss		17,468,986	99.74
Cash and cash equivalents		22,828	0.13
Other assets		22,521	0.13
Total Net assets attributable to holders of redeemable participating shares		17,514,335	100.00

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

Analysis of total assets

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.70
Cash and cash equivalents	0.13
Other assets	<u>0.17</u>
Total Assets	<u>100.00</u>

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

* Fund launched on 7 July 2020.

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Brazil 9.10% (31 December 2019: 9.96%)			
Brazil Letras do Tesouro Nacional 01/07/2022	2,220,000	404,617	0.75
Brazil Letras do Tesouro Nacional 01/07/2023	4,208,000	718,310	1.33
Brazil Letras do Tesouro Nacional 01/01/2024	8,150,000	1,343,993	2.49
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2023	3,580,000	761,183	1.41
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2025	3,050,000	679,336	1.26
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2027	2,590,000	590,009	1.09
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2029	1,185,000	274,581	0.51
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2031	470,000	110,151	0.20
Brazilian Government International Bond 10.250% 10/01/2028	150,000	34,232	0.06
Total Brazil		4,916,412	9.10
Chile 3.01% (31 December 2019: 2.96%)			
Bonos de la Tesoreria de la Republica en pesos 2.500% 01/03/2025	240,000,000	357,703	0.66
Bonos de la Tesoreria de la Republica en pesos 4.500% 01/03/2026	165,000,000	269,980	0.50
Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035	175,000,000	303,518	0.56
Bonos de la Tesoreria de la Republica en pesos 6.000% 01/01/2043	145,000,000	284,990	0.53
Bonos de la Tesoreria de la Republica en pesos 144A REGS 4.000% 01/03/2023	85,000,000	130,120	0.24
Bonos de la Tesoreria de la Republica en pesos 144A REGS 2.300% 01/10/2028	40,000,000	56,481	0.10
Bonos de la Tesoreria de la Republica en pesos 144A REGS 4.700% 01/09/2030	135,000,000	226,327	0.42
Total Chile		1,629,119	3.01
China 2.81% (31 December 2019: 0.00%)			
China Government Bond 3.020% 22/10/2025	1,980,000	305,894	0.57
China Government Bond 2.850% 04/06/2027	3,000,000	453,795	0.84
China Government Bond 3.130% 21/11/2029	2,080,000	317,765	0.59
China Government Bond 2.680% 21/05/2030	2,970,000	438,740	0.81
Total China		1,516,194	2.81
Colombia 4.65% (31 December 2019: 4.69%)			
Colombia Government International Bond 4.375% 21/03/2023	154,000,000	46,017	0.08
Colombian TES 7.000% 04/05/2022	827,500,000	257,042	0.48
Colombian TES 10.000% 24/07/2024	876,900,000	311,435	0.58
Colombian TES 6.250% 26/11/2025	679,500,000	217,727	0.40
Colombian TES 7.500% 26/08/2026	976,000,000	329,692	0.61
Colombian TES 5.750% 03/11/2027	481,000,000	149,070	0.28
Colombian TES 6.000% 28/04/2028	1,086,300,000	340,193	0.63
Colombian TES 7.750% 18/09/2030	693,200,000	238,245	0.44
Colombian TES 7.000% 30/06/2032	815,300,000	263,310	0.49
Colombian TES 7.250% 18/10/2034	870,000,000	284,782	0.53
Colombian TES 7.250% 26/10/2050	232,000,000	73,110	0.13
Total Colombia		2,510,623	4.65
Czech Republic 3.62% (31 December 2019: 2.98%)			
Czech Republic Government Bond 0.250% 10/02/2027	4,400,000	196,387	0.36
Czech Republic Government Bond 2.750% 23/07/2029	3,410,000	179,763	0.33
Czech Republic Government Bond 1.200% 13/03/2031	2,400,000	111,003	0.21
Czech Republic Government Bond 2.000% 13/10/2033	3,980,000	199,188	0.37
Czech Republic Government Bond REGS 4.700% 12/09/2022	2,150,000	107,862	0.20
Czech Republic Government Bond REGS 0.450% 25/10/2023	4,520,000	211,413	0.39
Czech Republic Government Bond REGS 5.700% 25/05/2024	2,730,000	150,110	0.28
Czech Republic Government Bond REGS 2.400% 17/09/2025	3,920,000	196,422	0.36
Czech Republic Government Bond REGS 1.000% 26/06/2026	4,510,000	211,608	0.39
Czech Republic Government Bond REGS 2.500% 25/08/2028	4,160,000	214,489	0.40
Czech Republic Government Bond REGS 0.950% 15/05/2030	3,870,000	175,733	0.33
Total Czech Republic		1,953,978	3.62

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nomina	Fair Value USD	% of Net Assets
I Transferable securities admitted to an official stock exchange (continued)			
Dominican Republic International Bond 144A 9.750% 05/06/2026	14,000,000	259,799	0.48
Dominican Republic International Bond REGS 8.900% 15/02/2023	8,800,000	156,491	0.29
Dominican Republic International Bond REGS 9.750% 05/06/2026	11,500,000	213,406	0.40
Total Dominican Republic		629,696	1.17
Hungary 3.61% (31 December 2019: 2.98%)			
Hungary Government Bond 7.000% 24/06/2022	22,830,000	84,355	0.16
Hungary Government Bond 1.750% 26/10/2022	34,370,000	118,601	0.22
Hungary Government Bond 1.500% 23/08/2023	28,500,000	98,148	0.18
Hungary Government Bond 6.000% 24/11/2023	38,130,000	148,226	0.27
Hungary Government Bond 3.000% 26/06/2024	33,350,000	120,587	0.22
Hungary Government Bond 2.500% 24/10/2024	43,090,000	153,877	0.29
Hungary Government Bond 5.500% 24/06/2025	44,770,000	179,996	0.33
Hungary Government Bond 1.000% 26/11/2025	51,900,000	173,943	0.32
Hungary Government Bond 1.500% 22/04/2026	23,900,000	81,385	0.15
Hungary Government Bond 2.750% 22/12/2026	38,700,000	140,646	0.26
Hungary Government Bond 3.000% 27/10/2027	47,510,000	175,761	0.33
Hungary Government Bond 6.750% 22/10/2028	24,370,000	112,576	0.21
Hungary Government Bond 3.000% 21/08/2030	41,400,000	151,648	0.28
Hungary Government Bond 3.250% 22/10/2031	42,000,000	157,454	0.29
Hungary Government Bond 3.000% 27/10/2038	14,900,000	55,801	0.10
Total Hungary		1,953,004	3.61
Indonesia 9.90% (31 December 2019: 9.74%)			
Indonesia Treasury Bond 7.000% 15/05/2022	2,907,000,000	215,615	0.40
Indonesia Treasury Bond 5.625% 15/05/2023	2,948,000,000	216,926	0.40
Indonesia Treasury Bond 8.375% 15/03/2024	3,979,000,000	312,007	0.58
Indonesia Treasury Bond 8.125% 15/05/2024	2,270,000,000	178,359	0.33
Indonesia Treasury Bond 6.500% 15/06/2025	4,178,000,000	313,766	0.58
Indonesia Treasury Bond 11.000% 15/09/2025	1,183,000,000	103,846	0.19
Indonesia Treasury Bond 5.500% 15/04/2026	1,160,000,000	83,965	0.15
Indonesia Treasury Bond 8.375% 15/09/2026	3,632,000,000	296,404	0.55
Indonesia Treasury Bond 7.000% 15/05/2027	3,176,000,000	243,979	0.45
Indonesia Treasury Bond 6.375% 15/05/2028	2,548,000,000	184,218	0.34
Indonesia Treasury Bond 9.000% 15/03/2029	3,160,000,000	268,881	0.50
Indonesia Treasury Bond 8.250% 15/05/2029	2,942,000,000	241,662	0.45
Indonesia Treasury Bond 10.500% 15/08/2030	901,000,000	83,852	0.15
Indonesia Treasury Bond 7.000% 15/09/2030	4,003,000,000	308,986	0.57
Indonesia Treasury Bond 6.500% 15/02/2031	840,000,000	62,618	0.12
Indonesia Treasury Bond 8.750% 15/05/2031	1,929,000,000	163,436	0.30
Indonesia Treasury Bond 9.500% 15/07/2031	897,000,000	79,414	0.15
Indonesia Treasury Bond 8.250% 15/06/2032	1,677,000,000	137,822	0.25
Indonesia Treasury Bond 7.500% 15/08/2032	1,215,000,000	94,330	0.17
Indonesia Treasury Bond 6.625% 15/05/2033	2,497,000,000	182,859	0.34
Indonesia Treasury Bond 4.139,000,000	4,139,000,000	344,159	0.64
Indonesia Treasury Bond 7.500% 15/06/2035	2,570,000,000	203,496	0.38
Indonesia Treasury Bond 8.250% 15/05/2036	2,629,000,000	218,131	0.40
Indonesia Treasury Bond 7.500% 15/05/2038	1,624,000,000	126,581	0.23
Indonesia Treasury Bond 8.375% 15/04/2039	2,180,000,000	183,629	0.34
Indonesia Treasury Bond 7.500% 15/04/2040	1,335,000,000	105,688	0.20
Perusahaan Penerbit SBSN Indonesia 8.750% 15/08/2023	460,000,000	36,026	0.07
Perusahaan Penerbit SBSN Indonesia 8.250% 15/09/2023	1,439,000,000	111,596	0.21
Perusahaan Penerbit SBSN Indonesia 6.625% 15/10/2024	1,090,000,000	81,945	0.15
Perusahaan Penerbit SBSN Indonesia 8.875% 15/11/2031	1,930,000,000	165,256	0.31
Total Indonesia		5,349,452	9.90

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Malaysia 0.55% (31 December 2019: 0.00%)			
Malaysia Government Bond 3.955% 15/09/2025	642,000	172,617	0.32
Malaysia Government Bond 3.828% 05/07/2034	475,000	125,831	0.23
Total Malaysia		298,448	0.55
Mexico 9.04% (31 December 2019: 10.07%)			
Mexican Bonos 6.750% 09/03/2023	6,036,000	318,044	0.59
Mexican Bonos 8.000% 07/12/2023	8,664,000	477,554	0.88
Mexican Bonos 8.000% 05/09/2024	7,422,000	416,735	0.77
Mexican Bonos 10.000% 05/12/2024	8,199,000	492,578	0.91
Mexican Bonos 5.750% 05/03/2026	8,097,000	425,069	0.79
Mexican Bonos 7.500% 03/06/2027	9,735,000	556,403	1.03
Mexican Bonos 8.500% 31/05/2029	9,141,000	559,640	1.04
Mexican Bonos 7.750% 29/05/2031	4,901,000	289,234	0.53
Mexican Bonos 7.750% 23/11/2034	2,717,000	160,730	0.30
Mexican Bonos 10.000% 20/11/2036	2,247,000	158,128	0.29
Mexican Bonos 8.500% 18/11/2038	5,878,000	366,029	0.68
Mexican Bonos 7.750% 13/11/2042	6,061,000	350,641	0.65
Mexican Bonos 8.000% 07/11/2047	5,287,000	313,410	0.58
Total Mexico		4,884,195	9.04
Peru 2.89% (31 December 2019: 2.95%)			
Peru Government Bond 5.700% 12/08/2024	288,000	93,119	0.17
Peru Government Bond 8.200% 12/08/2026	524,000	196,779	0.36
Peru Government Bond 6.350% 12/08/2028	594,000	208,841	0.39
Peru Government Bond 5.940% 12/02/2029	622,000	214,875	0.40
Peru Government Bond 6.950% 12/08/2031	603,000	217,010	0.40
Peru Government Bond 6.150% 12/08/2032	580,000	195,170	0.36
Peru Government Bond 5.400% 12/08/2034	416,000	126,986	0.24
Peru Government Bond 6.900% 12/08/2037	624,000	213,175	0.39
Peru Government Bond 5.350% 12/08/2040	339,000	97,601	0.18
Total Peru		1,563,556	2.89
Philippines 1.21% (31 December 2019: 2.87%)			
Philippine Government International Bond 3.900% 26/11/2022	22,000,000	468,220	0.86
Philippine Government International Bond 6.250% 14/01/2036	7,000,000	187,243	0.35
Total Philippines		655,463	1.21
Poland 6.46% (31 December 2019: 7.96%)			
Republic of Poland Government Bond 2.250% 25/04/2022	1,322,000	365,557	0.68
Republic of Poland Government Bond 5.750% 23/09/2022	630,000	185,798	0.34
Republic of Poland Government Bond 2.500% 25/01/2023	1,052,000	296,647	0.55
Republic of Poland Government Bond 4.000% 25/10/2023	863,000	256,829	0.47
Republic of Poland Government Bond 2.500% 25/04/2024	1,022,000	295,082	0.55
Republic of Poland Government Bond 2.250% 25/10/2024	882,000	254,341	0.47
Republic of Poland Government Bond 0.750% 25/04/2025	527,000	143,680	0.27
Republic of Poland Government Bond 3.250% 25/07/2025	953,000	288,851	0.53
Republic of Poland Government Bond 2.500% 25/07/2026	1,339,000	397,682	0.73
Republic of Poland Government Bond 2.500% 25/07/2027	1,008,000	301,286	0.56
Republic of Poland Government Bond 2.750% 25/04/2028	975,000	296,943	0.55
Republic of Poland Government Bond 2.750% 25/10/2029	1,046,000	320,988	0.59
Republic of Poland Government Bond 1.250% 25/10/2030	335,000	90,382	0.17
Total Poland		3,494,066	6.46
Romania 2.84% (31 December 2019: 2.90%)			
Romania Government Bond 3.400% 08/03/2022	420,000	106,775	0.20
Romania Government Bond 3.500% 19/12/2022	420,000	107,624	0.20
Romania Government Bond 5.850% 26/04/2023	460,000	124,210	0.23
Romania Government Bond 4.250% 28/06/2023	405,000	106,021	0.20
Romania Government Bond 4.400% 25/09/2023	425,000	112,212	0.21

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Romania 2.84% (31 December 2019: 2.90%) (continued)			
Romania Government Bond 4.000% 25/10/2023	300,000	78,527	0.14
Romania Government Bond 3.250% 29/04/2024	465,000	119,521	0.22
Romania Government Bond 4.500% 17/06/2024	440,000	117,620	0.22
Romania Government Bond 4.750% 24/02/2025	440,000	119,900	0.22
Romania Government Bond 3.650% 28/07/2025	455,000	119,533	0.22
Romania Government Bond 5.800% 26/07/2027	510,000	151,343	0.28
Romania Government Bond 4.150% 26/01/2028	205,000	55,810	0.10
Romania Government Bond 5.000% 12/02/2029	415,000	120,262	0.22
Romania Government Bond 3.650% 24/09/2031	365,000	95,439	0.18
Total Romania		1,534,797	2.84
Russia 5.91% (31 December 2019: 7.69%)			
Russian Federal Bond - OFZ 7.600% 20/07/2022	9,250,000	131,282	0.24
Russian Federal Bond - OFZ 7.400% 07/12/2022	11,365,000	162,424	0.30
Russian Federal Bond - OFZ 7.000% 25/01/2023	4,850,000	68,891	0.13
Russian Federal Bond - OFZ 7.000% 16/08/2023	7,835,000	111,709	0.21
Russian Federal Bond - OFZ 6.500% 28/02/2024	11,130,000	157,528	0.29
Russian Federal Bond - OFZ 7.400% 17/07/2024	12,870,000	187,968	0.35
Russian Federal Bond - OFZ 7.100% 16/10/2024	11,162,000	161,832	0.30
Russian Federal Bond - OFZ 4.500% 16/07/2025	9,100,000	119,374	0.22
Russian Federal Bond - OFZ 7.150% 12/11/2025	15,100,000	220,865	0.41
Russian Federal Bond - OFZ 7.750% 16/09/2026	11,430,000	172,004	0.32
Russian Federal Bond - OFZ 7.950% 07/10/2026	11,110,000	168,734	0.31
Russian Federal Bond - OFZ 8.150% 03/02/2027	11,281,000	173,480	0.32
Russian Federal Bond - OFZ 6.000% 06/10/2027	9,400,000	129,574	0.24
Russian Federal Bond - OFZ 7.050% 19/01/2028	15,955,000	233,096	0.43
Russian Federal Bond - OFZ 6.900% 23/05/2029	11,740,000	170,669	0.31
Russian Federal Bond - OFZ 7.650% 10/04/2030	14,010,000	213,954	0.39
Russian Federal Bond - OFZ 8.500% 17/09/2031	8,393,000	136,280	0.25
Russian Federal Bond - OFZ 7.700% 23/03/2033	10,865,000	165,558	0.31
Russian Federal Bond - OFZ 7.250% 10/05/2034	11,610,000	170,859	0.32
Russian Federal Bond - OFZ 7.700% 16/03/2039	9,000,000	139,034	0.26
Total Russia		3,195,115	5.91
South Africa 6.07% (31 December 2019: 8.87%)			
Republic of South Africa Government Bond 7.750% 28/02/2023	4,052,000	293,923	0.54
Republic of South Africa Government Bond 8.000% 31/01/2030	8,235,000	535,357	0.99
Republic of South Africa Government Bond 7.000% 28/02/2031	3,612,000	210,898	0.39
Republic of South Africa Government Bond 8.250% 31/03/2032	5,414,000	332,290	0.62
Republic of South Africa Government Bond 8.875% 28/02/2035	5,252,000	314,605	0.58
Republic of South Africa Government Bond 6.250% 31/03/2036	2,000,000	93,896	0.17
Republic of South Africa Government Bond 8.500% 31/01/2037	5,272,000	297,555	0.55
Republic of South Africa Government Bond 9.000% 31/01/2040	4,027,000	233,733	0.43
Republic of South Africa Government Bond 6.500% 28/02/2041	1,036,000	46,233	0.09
Republic of South Africa Government Bond 8.750% 31/01/2044	5,922,000	330,745	0.61
Republic of South Africa Government Bond 8.750% 28/02/2048	10,584,000	593,666	1.10
Total South Africa		3,282,901	6.07
Thailand 7.20% (31 December 2019: 8.47%)			
Thailand Government Bond 1.875% 17/06/2022	4,398,000	150,039	0.28
Thailand Government Bond 2.000% 17/12/2022	5,915,000	203,761	0.38
Thailand Government Bond 3.625% 16/06/2023	6,187,000	222,770	0.41
Thailand Government Bond 2.400% 17/12/2023	6,129,000	216,369	0.40
Thailand Government Bond 0.750% 17/06/2024	1,555,000	52,382	0.10
Thailand Government Bond 1.450% 17/12/2024	7,802,000	269,782	0.50
Thailand Government Bond 0.950% 17/06/2025	2,540,000	86,225	0.16
Thailand Government Bond 3.850% 12/12/2025	6,092,000	235,578	0.43
Thailand Government Bond 2.125% 17/12/2026	7,181,000	259,311	0.48

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Thailand 7.20% (31 December 2019: 8.47%) (continued)			
Thailand Government Bond 2.875% 17/12/2028	5,961,000	226,821	0.42
Thailand Government Bond 4.875% 22/06/2029	6,905,000	299,101	0.55
Thailand Government Bond 1.600% 17/12/2029	5,555,000	192,784	0.36
Thailand Government Bond 3.650% 20/06/2031	6,103,000	252,146	0.47
Thailand Government Bond 3.775% 25/06/2032	7,710,000	325,605	0.60
Thailand Government Bond 1.600% 17/06/2035	3,045,000	103,509	0.19
Thailand Government Bond 3.400% 17/06/2036	5,935,000	247,666	0.46
Thailand Government Bond 3.300% 17/06/2038	7,835,000	325,884	0.60
Thailand Government Bond 2.875% 17/06/2046	5,590,000	223,532	0.41
Total Thailand		3,893,265	7.20
Turkey 2.90% (31 December 2019: 2.87%)			
Turkey Government Bond 9.500% 12/01/2022	792,000	101,087	0.19
Turkey Government Bond 11.000% 02/03/2022	882,000	113,862	0.21
Turkey Government Bond 10.700% 17/08/2022	1,029,000	130,970	0.24
Turkey Government Bond 8.500% 14/09/2022	561,000	69,139	0.13
Turkey Government Bond 12.200% 18/01/2023	1,427,000	186,523	0.34
Turkey Government Bond 7.100% 08/03/2023	1,295,000	152,630	0.28
Turkey Government Bond 16.200% 14/06/2023	95,000	13,402	0.02
Turkey Government Bond 10.400% 20/03/2024	787,000	98,155	0.18
Turkey Government Bond 9.000% 24/07/2024	764,000	91,690	0.17
Turkey Government Bond 8.000% 12/03/2025	1,085,000	123,864	0.23
Turkey Government Bond 10.600% 11/02/2026	1,233,000	155,442	0.29
Turkey Government Bond 11.000% 24/02/2027	1,280,000	161,367	0.30
Turkey Government Bond 10.500% 11/08/2027	730,000	89,820	0.17
Turkey Government Bond 12.400% 08/03/2028	601,000	80,416	0.15
Total Turkey		1,568,367	2.90
Uruguay 1.12% (31 December 2019: 2.94%)			
Uruguay Government International Bond 144A 9.875% 20/06/2022	350,000	8,603	0.02
Uruguay Government International Bond 144A 8.500% 15/03/2028	2,260,000	56,136	0.10
Uruguay Government International Bond REGS 9.875% 20/06/2022	12,320,000	302,815	0.56
Uruguay Government International Bond REGS 8.500% 15/03/2028	9,465,000	235,102	0.44
Total Uruguay		602,656	1.12
Total Transferable securities admitted to an official stock exchange		45,431,307	84.06
Other Transferable Securities			
China 6.69% (31 December 2019: 0.00%)			
China Government Bond 2.360% 02/07/2023	2,320,000	352,927	0.65
China Government Bond 3.290% 18/10/2023	1,580,000	246,277	0.46
China Government Bond 2.880% 05/11/2023	1,270,000	195,856	0.36
China Government Bond 3.190% 11/04/2024	2,490,000	386,551	0.72
China Government Bond 2.940% 17/10/2024	2,010,000	309,397	0.57
China Government Bond 1.990% 09/04/2025	2,900,000	429,137	0.79
China Government Bond 3.220% 06/12/2025	1,810,000	281,779	0.52
China Government Bond 3.250% 06/06/2026	2,510,000	390,819	0.72
China Government Bond 3.120% 05/12/2026	2,150,000	330,981	0.61
China Government Bond 3.250% 22/11/2028	1,670,000	257,806	0.48
China Government Bond 3.290% 23/05/2029	2,540,000	392,982	0.73
China Government Bond 3.270% 19/11/2030	260,000	40,450	0.08
Total China		3,614,962	6.69
Colombia 0.05% (31 December 2019: 0.00%)			
Colombia Government International Bond 9.850% 28/06/2027	69,000,000	26,333	0.05
Total Colombia		26,333	0.05
Malaysia 5.03% (31 December 2019: 4.70%)			
Malaysia Government Bond 3.480% 15/03/2023	640,000	164,548	0.30

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
Malaysia 5.03% (31 December 2019: 4.70%) (continued)			
Malaysia Government Bond 3.757% 20/04/2023	302,000	78,175	0.14
Malaysia Government Bond 3.800% 17/08/2023	353,000	91,923	0.17
Malaysia Government Bond 3.478% 14/06/2024	220,000	57,386	0.11
Malaysia Government Bond 4.181% 15/07/2024	388,000	103,528	0.19
Malaysia Government Bond 4.059% 30/09/2024	357,000	95,090	0.18
Malaysia Government Bond 3.906% 15/07/2026	445,000	119,859	0.22
Malaysia Government Bond 3.900% 30/11/2026	269,000	72,707	0.13
Malaysia Government Bond 3.502% 31/05/2027	550,000	145,708	0.27
Malaysia Government Bond 3.899% 16/11/2027	447,000	121,974	0.23
Malaysia Government Bond 3.733% 15/06/2028	376,000	101,853	0.19
Malaysia Government Bond 3.885% 15/08/2029	599,000	163,894	0.30
Malaysia Government Bond 2.632% 15/04/2031	120,000	29,730	0.05
Malaysia Government Bond 4.762% 07/04/2037	437,000	126,425	0.23
Malaysia Government Investment Issue 3.729% 31/03/2022	260,000	66,145	0.12
Malaysia Government Investment Issue 3.948% 14/04/2022	350,000	89,330	0.17
Malaysia Government Investment Issue 3.151% 15/05/2023	203,000	51,893	0.10
Malaysia Government Investment Issue 4.094% 30/11/2023	505,000	132,805	0.25
Malaysia Government Investment Issue 3.655% 15/10/2024	425,000	111,708	0.21
Malaysia Government Investment Issue 4.128% 15/08/2025	489,000	131,794	0.24
Malaysia Government Investment Issue 3.726% 31/03/2026	317,000	84,520	0.16
Malaysia Government Investment Issue 4.258% 26/07/2027	398,000	109,487	0.20
Malaysia Government Investment Issue 3.422% 30/09/2027	450,000	118,153	0.22
Malaysia Government Investment Issue 4.369% 31/10/2028	465,000	129,544	0.24
Malaysia Government Investment Issue 4.130% 09/07/2029	450,000	123,604	0.23
Malaysia Government Investment Issue 3.465% 15/10/2030	365,000	95,976	0.18
Total Malaysia		2,717,759	5.03
Mexico 0.89% (31 December 2019: 0.00%)			
Mexican Bonos 6.500% 09/06/2022	9,272,000	479,235	0.89
Total Mexico		479,235	0.89
Romania 0.23% (31 December 2019: 0.00%)			
Romania Government Bond 4.850% 22/04/2026	460,000	127,848	0.23
Total Romania		127,848	0.23
South Africa 1.54% (31 December 2019: 0.00%)			
Republic of South Africa Government Bond 10.500% 21/12/2026	10,352,000	834,617	1.54
Total South Africa		834,617	1.54
Total Other Transferable Securities		7,800,754	14.43
Total Financial assets at fair value through profit or loss		53,232,061	98.49
Cash and cash equivalents		64,886	0.12
Other assets		753,784	1.39
Total Net assets attributable to holders of redeemable participating	shares	54,050,731	100.00

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

Analysis of total assets

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	68.04
Transferable securities traded on a regulated market	25.96
Other transferable securities	2.87
Cash and cash equivalents	0.12
Other assets	<u>3.01</u>
Total Assets	<u>100.00</u>

VanEck Vectors™ UCITS ETFs plc

Portfolio Listings - VanEck Vectors™ Natural Resources UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Argentina 0.01% (31 December 2019: 0.02%)			
YPF SA ADR	148	696	0.01
Total Argentina		696	0.01
Australia 5.25% (31 December 2019: 4.85%)			
AGL Energy Ltd	453	4,177	0.09
Alumina Ltd	2,655	3,759	0.08
Ampol Ltd	191	4,189	0.09
APA Group	860	6,404	0.13
Bega Cheese Ltd	1,254	4,945	0.10
BHP Group Ltd	3,014	98,682	2.07
BlueScope Steel Ltd	514	6,933	0.14
Costa Group Holdings Ltd	2,242	7,059	0.15
Deterra Royalties Ltd	392	1,452	0.03
Elders Ltd	753	5,729	0.12
Evolution Mining Ltd	1,740	6,700	0.14
Fortescue Metals Group Ltd	1,701	30,754	0.64
GrainCorp Ltd	1,280	4,138	0.09
Newcrest Mining Ltd	831	16,531	0.35
Nufarm Ltd	1,784	5,644	0.12
Origin Energy Ltd	1,348	4,951	0.10
OZ Minerals Ltd	369	5,376	0.11
Santos Ltd	1,356	6,561	0.14
Saracen Mineral Holdings Ltd	1,128	4,134	0.09
South32 Ltd	4,915	9,368	0.20
Woodside Petroleum Ltd	731	12,827	0.27
Total Australia		250,313	5.25
Austria 0.35% (31 December 2019: 0.31%)			
Mayr Melnhof Karton AG	8	1,615	0.03
OMV AG	110	4,441	0.09
Verbund AG	66	5,641	0.12
voestalpine AG	142	5,091	0.11
Total Austria		16,788	0.35
Bermuda 1.24% (31 December 2019: 1.24%)			
Beijing Enterprises Water Group Ltd	2,000	805	0.02
Bunge Ltd	711	46,628	0.98
China Gas Holdings Ltd	1,800	7,150	0.15
Kunlun Energy Co Ltd	2,000	1,728	0.03
Nine Dragons Paper Holdings Ltd	2,000	2,837	0.06
Total Bermuda		59,148	1.24
Brazil 2.22% (31 December 2019: 2.15%)			
Cia de Saneamento Basico do Estado de Sao Paulo ADR	221	1,898	0.04
Cia Siderurgica Nacional SA ADR	726	4,320	0.09
Cosan SA	100	1,458	0.03
Gerdau SA ADR	1,200	5,604	0.12
Klabin SA	1,100	5,606	0.12
Minerva SA	1,200	2,352	0.05
Petroleo Brasileiro SA ADR	1,356	15,228	0.32
SLC Agricola SA	500	2,642	0.06
Suzano SA	700	7,889	0.16
Vale SA ADR	3,514	58,895	1.23
Total Brazil		105,892	2.22
Canada 10.24% (31 December 2019: 10.97%)			
Agnico Eagle Mines Ltd	247	17,416	0.37
Alamos Gold Inc	399	3,483	0.07
Algonquin Power & Utilities Corp	326	5,361	0.11

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 10.24% (31 December 2019: 10.97%) (continued)			
B2Gold Corp	1,062	5,943	0.12
Barrick Gold Corp	1,810	41,232	0.86
Boralex Inc	52	1,928	0.04
Canadian Natural Resources Ltd	861	20,707	0.43
Canadian Solar Inc	25	1,281	0.03
Cenovus Energy Inc	781	4,751	0.10
Centerra Gold Inc	222	2,568	0.05
Eldorado Gold Corp	177	2,349	0.05
Enbridge Inc	1,476	47,217	0.99
Equinox Gold Corp	218	2,254	0.05
First Majestic Silver Corp	189	2,534	0.05
First Quantum Minerals Ltd	564	10,116	0.21
Franco-Nevada Corp	194	24,303	0.51
IAMGOLD Corp	326	1,195	0.03
Imperial Oil Ltd	163	3,102	0.07
Innergex Renewable Energy Inc	81	1,740	0.04
Ivanhoe Mines Ltd	629	3,387	0.07
Kinross Gold Corp	1,281	9,403	0.20
Kirkland Lake Gold Ltd	282	11,643	0.24
Lundin Gold Inc	43	369	0.01
Lundin Mining Corp	726	6,439	0.14
Methanex Corp	34	1,561	0.03
Novagold Resources Inc	245	2,369	0.05
Nutrien Ltd	2,898	139,568	2.92
Osisko Gold Royalties Ltd	98	1,241	0.03
Pan American Silver Corp	214	7,385	0.15
Pembina Pipeline Corp	421	9,947	0.21
Pretium Resources Inc	189	2,164	0.05
SSR Mining Inc	223	4,485	0.09
Stella-Jones Inc	67	2,434	0.05
Suncor Energy Inc	1,112	18,659	0.39
TC Energy Corp	685	27,893	0.58
Teck Resources Ltd	476	8,639	0.18
TransAlta Renewables Inc	45	769	0.02
Village Farms International Inc	233	2,357	0.05
West Fraser Timber Co Ltd	59	3,787	0.08
Wheaton Precious Metals Corp	457	19,075	0.40
Yamana Gold Inc	970	5,539	0.12
Total Canada		488,593	10.24
Cayman Islands 0.19% (31 December 2019: 0.20%)			
China Hongqiao Group Ltd	2,000	1,831	0.04
Endeavour Mining Corp	97	2,255	0.05
Fresh Del Monte Produce Inc	177	4,261	0.09
Lee & Man Paper Manufacturing Ltd	1,000	819	0.01
Total Cayman Islands		9,166	0.19
Chile 0.71% (31 December 2019: 0.47%)			
Aguas Andinas SA	1,639	528	0.01
Empresas CMPC SA	1,246	3,280	0.07
Sociedad Quimica y Minera de Chile SA ADR	613	30,092	0.63
Total Chile		33,900	0.71
China 0.85% (31 December 2019: 0.91%)			
Aluminum Corp of China Ltd	4,000	1,414	0.03
Angang Steel Co Ltd	2,000	815	0.02
China BlueChemical Ltd	10,000	1,586	0.03
China Coal Energy Co Ltd	1,000	301	0.01

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
China 0.85% (31 December 2019: 0.91%) (continued)			
China Longyuan Power Group Corp Ltd	2,000	2,004	0.04
China Molybdenum Co Ltd	3,000	1,958	0.04
China Oilfield Services Ltd	2,000	1,692	0.04
China Petroleum & Chemical Corp	18,000	8,055	0.17
China Shenhua Energy Co Ltd	2,500	4,707	0.10
Jiangxi Copper Co Ltd	1,000	1,571	0.03
PetroChina Co Ltd	16,000	4,952	0.10
Shandong Gold Mining Co Ltd 144A	750	1,732	0.04
Yanzhou Coal Mining Co Ltd	2,000	1,599	0.03
Zhaojin Mining Industry Co Ltd	1,000	1,190	0.03
Zijin Mining Group Co Ltd	6,000	6,794	0.14
Total China		40,370	0.85
Curacao 0.46% (31 December 2019: 0.00%)			
Schlumberger NV	1,012	22,092	0.46
Total Curacao		22,092	0.46
Denmark 0.98% (31 December 2019: 0.51%)			
Orsted AS 144A	101	20,645	0.43
Vestas Wind Systems A/S	110	26,029	0.55
Total Denmark		46,674	0.98
Egypt 0.04% (31 December 2019: 0.00%)			
Abou Kir Fertilizers & Chemical Industries	1,285	1,689	0.04
Total Egypt		1,689	0.04
Faroe Islands 0.38% (31 December 2019: 0.44%)			
Bakkafrost P/F	253	18,099	0.38
Total Faroe Islands		18,099	0.38
Finland 0.76% (31 December 2019: 0.40%)			
Metsa Board Oyj	176	1,856	0.04
Neste Oyj	314	22,729	0.48
Stora Enso Oyj	611	11,696	0.24
Total Finland		36,281	0.76
France 1.94% (31 December 2019: 2.28%)			
Neoen SA 144A	22	1,688	0.04
Suez SA	226	4,485	0.09
TOTAL SE	1,837	79,342	1.66
Veolia Environnement SA	294	7,198	0.15
Total France		92,713	1.94
Germany 0.55% (31 December 2019: 0.92%)			
E.ON SE	1,250	13,863	0.29
Encavis AG	63	1,646	0.03
Nordex SE	44	1,193	0.03
Suedzucker AG	354	5,054	0.11
thyssenkrupp AG	432	4,294	0.09
Total Germany		26,050	0.55
Greece 0.01% (31 December 2019: 0.00%)			
Terna Energy SA	32	517	0.01
Total Greece		517	0.01
Hong Kong 0.66% (31 December 2019: 0.54%)			
CNOOC Ltd	12,000	11,112	0.23
Fosun International Ltd	3,000	4,712	0.10
Guangdong Investment Ltd	2,000	3,601	0.08
Hong Kong & China Gas Co Ltd	8,000	11,948	0.25
Total Hong Kong		31,373	0.66

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Hungary 0.06% (31 December 2019: 0.06%)			
MOL Hungarian Oil & Gas Plc	383	2,830	0.06
Total Hungary		2,830	0.06
India 1.35% (31 December 2019: 0.81%)			
Reliance Industries Ltd GDR '144A'	1,177	64,382	1.35
Total India		64,382	1.35
Indonesia 0.16% (31 December 2019: 0.11%)			
Astra Agro Lestari Tbk PT	2,200	1,930	0.04
Indah Kiat Pulp & Paper Corp Tbk PT	2,300	1,707	0.04
Merdeka Copper Gold Tbk PT	10,000	1,729	0.04
United Tractors Tbk PT	1,100	2,083	0.04
Total Indonesia		7,449	0.16
Ireland 0.42% (31 December 2019: 0.30%)			
Origin Enterprises Plc	639	2,424	0.05
Pentair Plc	92	4,884	0.10
Smurfit Kappa Group Plc	270	12,681	0.27
Total Ireland		19,989	0.42
Israel 0.48% (31 December 2019: 0.00%)			
Energix-Renewable Energies Ltd	106	484	0.01
ICL Group Ltd	3,521	17,940	0.38
Israel Corp Ltd	23	4,390	0.09
Total Israel		22,814	0.48
Italy 0.58% (31 December 2019: 0.48%)			
Eni SpA	1,828	19,119	0.40
Snam SpA	1,544	8,692	0.18
Total Italy		27,811	0.58
Japan 5.30% (31 December 2019: 5.76%)			
Daio Paper Corp	100	1,941	0.04
ENEOS Holdings Inc	2,400	8,610	0.18
Hitachi Metals Ltd	200	3,034	0.06
Hokuto Corp	100	2,021	0.04
Idemitsu Kosan Co Ltd	200	4,397	0.09
Inpex Corp	800	4,308	0.09
JFE Holdings Inc	600	5,742	0.12
Kubota Corp	5,900	128,635	2.70
Kumiai Chemical Industry Co Ltd	500	4,499	0.09
Kurita Water Industries Ltd	100	3,821	0.08
Maruha Nichiro Corp	200	4,300	0.09
Mitsubishi Materials Corp	100	2,102	0.04
Nippon Paper Industries Co Ltd	100	1,156	0.02
Nippon Steel Corp	1,000	12,863	0.27
Nippon Suisan Kaisha Ltd	1,400	5,777	0.12
Nisshin Seifun Group Inc	1,300	20,663	0.43
Oji Holdings Corp	1,100	6,254	0.13
Rengo Co Ltd	200	1,674	0.04
Sakata Seed Corp	200	6,925	0.15
Sumitomo Forestry Co Ltd	200	4,173	0.09
Sumitomo Metal Mining Co Ltd	300	13,305	0.28
Tokyo Gas Co Ltd	300	6,927	0.15
Total Japan		253,127	5.30
Jersey 0.74% (31 December 2019: 0.62%)			
Centamin Plc	806	1,363	0.03

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Jersey 0.74% (31 December 2019: 0.62%) (continued)			
Glencore Plc	7,965	25,368	0.53
Polymetal International Plc	382	8,796	0.18
Total Jersey		35,527	0.74
Luxembourg 0.59% (31 December 2019: 0.49%)			
Adecoagro SA	521	3,543	0.07
ArcelorMittal SA	662	15,292	0.32
Tenaris SA ADR	181	2,887	0.06
Ternium SA ADR	223	6,485	0.14
Total Luxembourg		28,207	0.59
Malaysia 0.90% (31 December 2019: 1.34%)			
FGV Holdings Bhd	8,600	2,737	0.06
Genting Plantations Bhd	1,400	3,428	0.07
IOI Corp Bhd	9,300	10,103	0.21
Kuala Lumpur Kepong Bhd	1,600	9,419	0.20
Petronas Dagangan Bhd	100	532	0.01
PPB Group Bhd	2,800	12,892	0.27
Press Metal Aluminium Holdings Bhd	1,900	3,963	0.08
Total Malaysia		43,074	0.90
Mauritius 0.08% (31 December 2019: 0.15%)			
Golden Agri-Resources Ltd	29,900	3,597	0.08
Total Mauritius		3,597	0.08
Mexico 0.59% (31 December 2019: 0.56%)			
Gruma SAB de CV	1,085	12,901	0.27
Grupo Mexico SAB de CV	3,300	13,932	0.29
Industrias Penoles SAB de CV	85	1,437	0.03
Total Mexico		28,270	0.59
Netherlands 1.52% (31 December 2019: 2.28%)			
CNH Industrial NV	5,059	64,958	1.36
OCI NV	389	7,482	0.16
Total Netherlands		72,440	1.52
Norway 2.26% (31 December 2019: 2.84%)			
Equinor ASA	773	13,086	0.28
Mowi ASA	2,291	51,108	1.07
Norsk Hydro ASA	1,554	7,235	0.15
Yara International ASA	874	36,340	0.76
Total Norway		107,769	2.26
Papua New Guinea 0.08% (31 December 2019: 0.08%)			
Oil Search Ltd	1,416	4,054	0.08
Total Papua New Guinea		4,054	0.08
Peru 0.04% (31 December 2019: 0.11%)			
Cia de Minas Buenaventura SAA ADR	164	1,999	0.04
Total Peru		1,999	0.04
Poland 0.25% (31 December 2019: 0.23%)			
KGHM Polska Miedz SA	139	6,827	0.14
Polski Koncern Naftowy ORLEN SA	223	3,454	0.07
Polskie Gornictwo Naftowe i Gazownictwo SA	1,239	1,843	0.04
Total Poland		12,124	0.25
Portugal 0.08% (31 December 2019: 0.12%)			
Galp Energia SGPS SA	331	3,545	0.07
Navigator Co SA	162	495	0.01
Total Portugal		4,040	0.08

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Russia 2.62% (31 December 2019: 2.90%)			
Gazprom PJSC ADR	4,401	24,619	0.52
LUKOIL PJSC ADR	278	18,960	0.40
MMC Norilsk Nickel PJSC ADR	615	19,188	0.40
Novatek PJSC GDR	137	22,386	0.47
Novolipetskiy Metallurgicheskiy Kombinat PAO GDR	130	3,606	0.07
PhosAgro PJSC GDR	692	9,439	0.20
Rosneft Oil Co PJSC GDR	464	2,617	0.05
Severstal PAO GDR	216	3,795	0.08
Surgutneftegas PJSC ADR	2,735	12,630	0.26
Tatneft PJSC ADR	197	8,038	0.17
Total Russia		125,278	2.62
Singapore 1.11% (31 December 2019: 0.99%)			
Japfa Ltd	2,500	1,749	0.04
Wilmar International Ltd	14,500	51,016	1.07
Total Singapore		52,765	1.11
South Africa 1.10% (31 December 2019: 1.51%)			
Anglo American Platinum Ltd	58	5,698	0.12
AngloGold Ashanti Ltd ADR	423	9,568	0.20
Gold Fields Ltd ADR	844	7,824	0.16
Harmony Gold Mining Co Ltd ADR	540	2,527	0.05
Impala Platinum Holdings Ltd	796	10,941	0.23
Kumba Iron Ore Ltd	62	2,629	0.06
Northam Platinum Ltd	291	4,151	0.09
Sibanye Stillwater Ltd	2,250	9,191	0.19
Total South Africa		52,529	1.10
South Korea 1.00% (31 December 2019: 0.95%)			
Coway Co Ltd	22	1,472	0.03
Hyundai Steel Co	97	3,536	0.07
Korea Zinc Co Ltd	14	5,175	0.11
POSCO	82	20,532	0.43
SK Holdings Co Ltd	36	7,970	0.17
SK Innovation Co Ltd	40	6,996	0.15
S-Oil Corp	32	2,039	0.04
Total South Korea		47,720	1.00
Spain 0.49% (31 December 2019: 0.49%)			
EDP Renovaveis SA	111	3,096	0.07
Enagas SA	162	3,561	0.07
Repsol SA	1,146	11,568	0.24
Siemens Gamesa Renewable Energy SA	125	5,061	0.11
Total Spain		23,286	0.49
Sweden 0.73% (31 December 2019: 0.60%)			
BillerudKorsnas AB	208	3,686	0.08
Boliden AB	280	9,935	0.21
Holmen AB	105	5,032	0.10
Lundin Energy AB	147	3,979	0.08
SSAB AB	586	1,868	0.04
Svenska Cellulosa AB SCA	598	10,435	0.22
Total Sweden		34,935	0.73
Taiwan 0.48% (31 December 2019: 0.40%)			
China Steel Corp	13,000	11,451	0.24
Formosa Petrochemical Corp	1,000	3,552	0.08
Taiwan Fertilizer Co Ltd	4,000	7,716	0.16
Total Taiwan		22,719	0.48

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Thailand 0.40% (31 December 2019: 0.29%)			
Energy Absolute PCL	1,400	2,302	0.05
PTT Exploration & Production PCL	1,100	3,607	0.07
PTT PCL	8,100	11,490	0.24
Thaifoods Group PCL	11,100	1,801	0.04
Total Thailand		19,200	0.40
Turkey 0.13% (31 December 2019: 0.08%)			
Eregli Demir ve Celik Fabrikalari TAS	1,553	3,120	0.07
Gubre Fabrikalari TAS	255	2,952	0.06
Total Turkey		6,072	0.13
United Kingdom 5.63% (31 December 2019: 6.82%)			
Anglo American Plc	1,199	39,737	0.83
Antofagasta Plc	353	6,951	0.15
Atlantica Sustainable Infrastructure Plc	37	1,405	0.03
BP Plc	13,893	48,389	1.01
Ceres Power Holdings Plc	62	1,119	0.02
DS Smith Plc	1,371	7,020	0.15
Evraz Plc	597	3,848	0.08
Fresnillo Plc	188	2,903	0.06
ITM Power Plc	142	1,002	0.02
Kazakhmys Plc	416	3,753	0.08
Mondi Plc	485	11,400	0.24
Pennon Group Plc	234	3,039	0.06
Rio Tinto Plc	1,105	82,623	1.73
Royal Dutch Shell Plc	2,702	46,516	0.98
Severn Trent Plc	133	4,161	0.09
United Utilities Group Plc	380	4,649	0.10
Total United Kingdom		268,515	5.63
United States 43.86% (31 December 2019: 42.16%)			
A O Smith Corp	75	4,112	0.09
Advanced Drainage Systems Inc	27	2,257	0.05
AGCO Corp	313	32,267	0.68
American States Water Co	24	1,908	0.04
Andersons Inc	172	4,216	0.09
Apache Corp	289	4,101	0.09
Archer-Daniels-Midland Co	2,833	142,812	2.99
Atmos Energy Corp	92	8,780	0.18
Baker Hughes Co	503	10,488	0.22
Cabot Oil & Gas Corp	305	4,965	0.10
California Water Service Group	31	1,675	0.04
Cal-Maine Foods Inc	208	7,808	0.16
CF Industries Holdings Inc	1,089	42,155	0.88
Cheniere Energy Inc	175	10,505	0.22
Chevron Corp	1,403	118,483	2.48
Clearway Energy Inc	44	1,405	0.03
Cleveland-Cliffs Inc	408	5,940	0.13
Concho Resources Inc	151	8,811	0.19
ConocoPhillips	782	31,272	0.66
Continental Resources Inc	23	375	0.01
Corteva Inc	3,811	147,562	3.09
Cree Inc	61	6,460	0.14
Darling Ingredients Inc	825	47,586	1.00
Deere & Co	1,596	429,404	9.00
Devon Energy Corp	293	4,632	0.10
Diamondback Energy Inc	121	5,856	0.12
Domtar Corp	63	1,994	0.04

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 43.86% (31 December 2019: 42.16%) (continued)			
EOG Resources Inc	424	21,145	0.44
Essential Utilities Inc	124	5,864	0.12
Evoqua Water Technologies Corp	58	1,565	0.03
Exxon Mobil Corp	3,082	127,040	2.66
First Solar Inc	47	4,649	0.10
FMC Corp	660	75,854	1.59
Franklin Electric Co Inc	21	1,453	0.03
Freeport-McMoRan Inc	1,486	38,666	0.81
FuelCell Energy Inc	115	1,285	0.03
Graphic Packaging Holding Co	316	5,353	0.11
Halliburton Co	673	12,720	0.27
Hecla Mining Co	538	3,486	0.07
Hess Corp	209	11,033	0.23
HollyFrontier Corp	114	2,947	0.06
Howmet Aerospace Inc	399	11,387	0.24
Ingredion Inc	341	26,826	0.56
International Paper Co	392	19,490	0.41
Itron Inc	30	2,877	0.06
Kinder Morgan Inc	1,419	19,398	0.41
Lindsay Corp	61	7,836	0.16
Louisiana-Pacific Corp	127	4,721	0.10
Marathon Oil Corp	604	4,029	0.09
Marathon Petroleum Corp	474	19,605	0.41
Mosaic Co	1,756	40,406	0.85
National Oilwell Varco Inc	297	4,078	0.09
New Fortress Energy Inc	26	1,393	0.03
Newmont Corp	818	48,990	1.03
NiSource Inc	279	6,400	0.13
Nucor Corp	309	16,436	0.34
Occidental Petroleum Corp	712	12,325	0.26
ONEOK Inc	340	13,049	0.27
Ormat Technologies Inc	30	2,708	0.06
Packaging Corp of America	95	13,101	0.28
Phillips 66	318	22,241	0.47
Pilgrim's Pride Corp	273	5,354	0.11
Pioneer Natural Resources Co	126	14,350	0.30
Plug Power Inc	245	8,308	0.17
PotlatchDeltic Corp	67	3,351	0.07
Rayonier Inc	136	3,996	0.08
Reliance Steel & Aluminum Co	65	7,784	0.16
Renewable Energy Group Inc	22	1,558	0.03
Royal Gold Inc	67	7,126	0.15
Seaboard Corp	1	3,031	0.06
SJW Group	16	1,110	0.02
SolarEdge Technologies Inc	28	8,935	0.19
Southern Co	770	47,301	0.99
Southern Copper Corp	97	6,317	0.13
Steel Dynamics Inc	204	7,521	0.16
SunPower Corp	54	1,385	0.03
Targa Resources Corp	179	4,722	0.10
Tractor Supply Co	592	83,223	1.74
Tyson Foods Inc	1,498	96,531	2.02
Valero Energy Corp	297	16,801	0.35
Watts Water Technologies Inc	15	1,826	0.04
WestRock Co	259	11,274	0.24
Weyerhaeuser Co	745	24,980	0.52

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 43.86% (31 December 2019: 42.16%) (continued)			
Williams Cos Inc	885	17,744	0.37
Xylem Inc	100	10,179	0.21
Total United States		2,092,892	43.86
Spain 0.01% (31 December 2019: 0.00%)			
Repsol SA (Rights)	1,146	394	0.01
Total Spain		394	0.01
Total Transferable securities admitted to an official stock exchange		4,766,162	99.88
Total Financial assets at fair value through profit or loss		4,766,162	99.88
Cash and cash equivalents		569	0.01
Other assets		5,285	0.11
Total Net assets attributable to holders of redeemable participating shares		4,772,016	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.83
Cash and cash equivalents			0.01
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

Portfolio Listings - VanEck Vectors™ Preferred US Equity UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Bermuda 5.28% (31 December 2019: 5.13%)			
Arch Capital Group Ltd - Series E	2,053	53,296	0.51
Arch Capital Group Ltd - Series F	1,506	39,909	0.38
Athene Holding Ltd - Series A	3,969	114,094	1.09
Athene Holding Ltd - Series B	1,574	42,419	0.40
Athene Holding Ltd - Series C	2,761	75,997	0.72
Athene Holding Ltd - Series D	2,607	65,809	0.63
Axis Capital Holdings Ltd	2,531	64,595	0.62
PartnerRe Ltd	1,352	34,153	0.32
RenaissanceRe Holdings Ltd	1,265	31,549	0.30
RenaissanceRe Holdings Ltd - Series F	1,150	32,200	0.31
Total Bermuda		554,021	5.28
Canada 1.15% (31 December 2019: 0.77%)			
Brookfield Finance Inc	1,825	47,231	0.45
Enbridge Inc	2,761	73,168	0.70
Total Canada		120,399	1.15
Netherlands 0.28% (31 December 2019: 1.14%)			
Aegon NV	1,150	29,256	0.28
Total Netherlands		29,256	0.28
United Kingdom 2.26% (31 December 2019: 2.53%)			
HSBC Holdings Plc ADR	6,672	165,205	1.57
Prudential Plc 6.500%	1,369	39,550	0.38
Prudential Plc 6.750%	1,150	32,438	0.31
Total United Kingdom		237,193	2.26
United States 90.20% (31 December 2019: 89.32%)			
AEGON Funding Co LLC	4,256	115,671	1.10
Affiliated Managers Group Inc (due 30/03/2059)	1,369	37,990	0.36
Affiliated Managers Group Inc (due 30/09/2060)	1,150	30,326	0.29
Alabama Power Co	1,150	31,667	0.30
Allstate Corp	2,301	62,501	0.60
Allstate Corp - Series G	2,646	73,961	0.70
Allstate Corp - Series H	5,292	145,732	1.39
Allstate Corp - Series I	1,369	37,757	0.36
American International Group Inc	2,301	63,884	0.61
Apollo Global Management Inc - Series A	1,265	33,694	0.32
Apollo Global Management Inc - Series B	1,369	37,346	0.36
Ares Management Corp	1,426	36,556	0.35
AT&T Inc (due 01/08/2067)	3,796	105,244	1.00
AT&T Inc (due 01/11/2066)	6,085	165,610	1.58
Bank of America Corp	2,059	54,918	0.52
Bank of America Corp - Series 2	576	12,931	0.12
Bank of America Corp - Series 5	834	20,842	0.20
Bank of America Corp - Series CC	2,157	53,304	0.51
Bank of America Corp - Series E	612	15,478	0.15
Bank of America Corp - Series EE	1,765	44,244	0.42
Bank of America Corp - Series GG	2,670	72,754	0.69
Bank of America Corp - Series HH	1,675	45,623	0.43
Bank of America Corp - Series KK	2,764	74,010	0.71
Bank of America Corp - Series LL	2,591	69,319	0.66
Bank of America Corp - Series NN	2,157	56,631	0.54
Brighthouse Financial Inc	1,711	48,592	0.46
Brighthouse Financial Inc - Series A	1,939	53,904	0.51
Brighthouse Financial Inc - Series B	1,837	52,134	0.50
Brighthouse Financial Inc - Series C	2,646	70,181	0.67
Capital One Financial Corp - Series I	6,902	180,839	1.72
Capital One Financial Corp - Series J	5,752	147,342	1.40

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 90.20% (31 December 2019: 89.32%) (continued)			
Capital One Financial Corp 5.200%	2,761	72,135	0.69
Capital One Financial Corp 6.000%	2,301	59,940	0.57
Charles Schwab Corp - Series C	2,761	69,170	0.66
Charles Schwab Corp - Series D	3,451	88,536	0.84
Citigroup Capital XIII	10,335	290,216	2.77
CMS Energy Corp (due 01/03/2079)	2,899	79,711	0.76
CMS Energy Corp (due 15/10/2078)	1,278	36,295	0.35
Digital Realty Trust Inc	1,574	42,970	0.41
Diversified Healthcare Trust	1,597	37,657	0.36
Dominion Energy Inc	3,681	94,955	0.91
DTE Energy Co - Series B	1,369	35,402	0.34
DTE Energy Co - Series E	1,825	49,640	0.47
DTE Energy Co - Series F	1,288	34,022	0.32
Duke Energy Corp - Series A	4,601	129,265	1.23
Duke Energy Corp (due 15/01/2073)	2,301	60,892	0.58
Duke Energy Corp (due 15/09/2078)	2,301	65,222	0.62
eBay Inc	3,451	89,692	0.85
Entergy Arkansas LLC	1,871	49,263	0.47
Entergy Louisiana LLC	1,242	32,901	0.31
Entergy Mississippi LLC	1,196	32,196	0.31
Equitable Holdings Inc	3,681	96,624	0.92
Fifth Third Bancorp	2,071	59,405	0.57
Fifth Third Bancorp - Series K	1,150	31,407	0.30
First Citizens BancShares Inc	1,369	37,018	0.35
First Republic Bank - Series I	1,369	37,894	0.36
First Republic Bank - Series J	1,802	47,735	0.45
First Republic Bank - Series K	2,301	59,940	0.57
Georgia Power Co	1,242	34,945	0.33
Globe Life Inc	1,369	37,168	0.35
Hartford Financial Services Group Inc	2,761	75,099	0.72
Hartford Financial Services Group Inc - Series G	1,574	45,630	0.43
Huntington Bancshares Inc	2,761	69,143	0.66
JPMorgan Chase & Co - Series AA	3,958	99,730	0.95
JPMorgan Chase & Co - Series BB	3,194	81,000	0.77
JPMorgan Chase & Co - Series DD	4,711	129,541	1.23
JPMorgan Chase & Co - Series EE	5,138	143,198	1.36
JPMorgan Chase & Co - Series GG	2,500	67,779	0.65
KeyCorp - Series E	2,301	66,355	0.63
KeyCorp - Series F	1,939	53,865	0.51
KeyCorp - Series G	2,053	57,258	0.55
Kimco Realty Corp	1,217	31,906	0.30
KKR & Co Inc	1,574	42,057	0.40
MetLife Inc - Series A	2,761	69,768	0.67
MetLife Inc - Series E	3,704	103,186	0.98
MetLife Inc-Series F	4,601	123,325	1.18
Morgan Stanley - Series A	3,929	95,409	0.91
Morgan Stanley - Series E	3,081	88,172	0.84
Morgan Stanley - Series F	3,036	84,218	0.80
Morgan Stanley - Series I	3,572	99,762	0.95
Morgan Stanley - Series K	3,572	100,283	0.96
Morgan Stanley - Series L	1,771	46,283	0.44
National Retail Properties Inc	1,574	40,593	0.39
National Rural Utilities Cooperative Finance Corp	1,150	33,174	0.32
NextEra Energy Capital Holdings Inc	2,623	67,959	0.65
NextEra Energy Capital Holdings Inc - Series N	3,163	88,554	0.84
Northern Trust Corp	1,825	50,699	0.48
Office Properties Income Trust	1,426	36,514	0.35

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 90.20% (31 December 2019: 89.32%) (continued)			
PNC Financial Services Group Inc	6,902	182,131	1.74
PPL Capital Funding Inc	2,053	54,487	0.52
Prudential Financial Inc (due 01/09/2060)	2,301	60,030	0.57
Prudential Financial Inc (due 15/08/2058)	2,600	73,068	0.70
PS Business Parks Inc	1,483	40,619	0.39
Public Storage - Series B	1,369	34,321	0.33
Public Storage - Series D	1,483	38,632	0.37
Public Storage - Series E	1,597	41,778	0.40
Public Storage-Series F	1,278	34,135	0.33
Public Storage - Series G	1,369	37,442	0.36
Public Storage - Series H	1,300	37,427	0.36
Public Storage - Series I	1,443	39,928	0.38
Public Storage - Series J	1,191	32,293	0.31
Public Storage - Series L	2,600	69,533	0.66
Public Storage - Series N	1,300	33,076	0.32
Qwest Corp (due 01/09/2056)	4,498	112,706	1.07
Qwest Corp (due 15/06/2057)	3,037	77,074	0.73
Reinsurance Group of America Inc (due 15/06/2056)	1,825	52,779	0.50
Reinsurance Group of America Inc (due 15/09/2042)	1,825	50,188	0.48
Sempra Energy	3,485	97,629	0.93
Southern Co	3,681	97,421	0.93
Southern Co - Series 2017B	2,053	56,067	0.53
Southern Co - Series 2020A	4,601	124,232	1.18
Southern Co - Series 2020C	3,451	91,528	0.87
Spire Inc	1,150	31,430	0.30
State Street Corp - Series D	3,451	96,322	0.92
State Street Corp - Series G	2,301	65,653	0.63
SVB Financial Group	1,597	42,927	0.41
Tennessee Valley Authority	1,170	29,894	0.28
Truist Financial Corp - Series F	2,053	52,659	0.50
Truist Financial Corp - Series G	2,301	57,582	0.55
Truist Financial Corp - Series H	2,122	55,151	0.53
Truist Financial Corp - Series O	2,646	72,527	0.69
Truist Financial Corp - Series R	4,256	116,048	1.11
US Bancorp-Series B	4,601	112,307	1.07
US Bancorp - Series F	5,061	132,954	1.27
US Bancorp - Series H	2,301	56,721	0.54
US Bancorp - Series K	2,646	74,274	0.71
US Bancorp - Series L	2,281	57,550	0.55
Vornado Realty Trust - Series K	1,369	34,444	0.33
Vornado Realty Trust - Series L	1,369	34,471	0.33
Vornado Realty Trust - Series M	1,458	38,433	0.37
Vornado Realty Trust - Series N	1,360	36,257	0.35
Voya Financial Inc	1,369	38,770	0.37
W R Berkley Corp (due 01/06/2056)	1,334	33,717	0.32
W R Berkley Corp (due 30/09/2060)	1,150	30,222	0.29
W R Berkley Corp (due 30/12/2059)	1,369	36,867	0.35
Wells Fargo & Co	1,727	47,540	0.45
Wells Fargo & Co - Series AA	2,021	57,324	0.55
Wells Fargo & Co - Series N	1,296	36,469	0.35
Wells Fargo & Co - Series O	1,123	31,334	0.30
Wells Fargo & Co - Series P	1,080	30,279	0.29
Wells Fargo & Co - Series Q	3,005	86,028	0.82
Wells Fargo & Co - Series R	1,451	45,755	0.44
Wells Fargo & Co - Series X	1,987	56,049	0.53

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 90.20% (31 December 2019: 89.32%) (continued)			
Wells Fargo & Co - Series Y	1,192	34,281	0.33
Wells Fargo & Co - Series Z	3,506	98,759	0.94
Total United States		9,463,183	90.20
Total Transferable securities admitted to an official stock exchange		10,404,052	99.17
Other Transferable Securities			
United States 0.62% (31 December 2019: 0.80%)			
NiSource Inc	2,301	64,587	0.62
Total United States		64,587	0.62
Total Other Transferable Securities		64,587	0.62
Total Financial assets at fair value through profit or loss		10,468,639	99.79
Cash and cash equivalents		14,910	0.14
Other assets		7,274	0.07
Total Net assets attributable to holders of redeemable participating shares		10,490,823	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			98.47
Cash and cash equivalents			0.14
Other assets			1.39
Total Assets			100.00

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 0.10% (31 December 2019: 0.00%)			
North Queensland Export Terminal Pty Ltd '144A' 4.450% 15/12/2022	50,000	47,655	0.10
Total Australia		47,655	0.10
Austria 0.23% (31 December 2019: 0.47%)			
BRF GmbH '144A' 4.350% 29/09/2026	50,000	52,763	0.11
Novomatic AG 1.625% 20/09/2023	45,000	53,208	0.12
Total Austria		105,971	0.23
Brazil 2.33% (31 December 2019: 8.13%)			
Banco Bradesco SA '144A' 5.750% 01/03/2022	100,000	105,150	0.23
Banco do Brasil SA 3.875% 10/10/2022	225,000	234,688	0.50
Banco do Brasil SA '144A' 5.875% 26/01/2022	80,000	83,781	0.18
Banco do Brasil SA '144A' 5.875% 19/01/2023	50,000	53,913	0.12
BRF SA '144A' 4.750% 22/05/2024	25,000	26,904	0.06
Caixa Economica Federal '144A' 3.500% 07/11/2022	50,000	51,825	0.11
Embraer SA 5.150% 15/06/2022	25,000	25,703	0.05
Globo Comunicacao e Participacoes SA '144A' 4.843% 08/06/2025	25,000	26,657	0.06
Itau Unibanco Holding SA Island '144A' 5.650% 19/03/2022	100,000	104,500	0.22
Itau Unibanco Holding SA Island '144A' 5.500% 06/08/2022	150,000	158,476	0.34
Itau Unibanco Holding SA Island '144A' 5.125% 13/05/2023	200,000	213,800	0.46
Total Brazil		1,085,397	2.33
Canada 1.46% (31 December 2019: 1.72%)			
Bombardier Inc '144A' 7.450% 01/05/2034	15,000	13,185	0.03
Cenovus Energy Inc 3.000% 15/08/2022	35,000	35,772	0.08
Cenovus Energy Inc 3.800% 15/09/2023	65,000	67,545	0.14
Cenovus Energy Inc 4.250% 15/04/2027	85,000	92,863	0.20
Cenovus Energy Inc 5.250% 15/06/2037	50,000	56,606	0.12
Cenovus Energy Inc 6.750% 15/11/2039	120,000	158,656	0.34
Cenovus Energy Inc 5.400% 15/06/2047	75,000	88,046	0.19
Methanex Corp 4.250% 01/12/2024	35,000	36,979	0.08
Methanex Corp 5.250% 15/12/2029	55,000	59,708	0.13
Methanex Corp 5.650% 01/12/2044	25,000	26,860	0.06
TransAlta Corp 4.500% 15/11/2022	20,000	20,800	0.04
TransAlta Corp 6.500% 15/03/2040	20,000	22,062	0.05
Total Canada		679,082	1.46
Cayman Islands 1.40% (31 December 2019: 2.26%)			
Braskem Finance Ltd 6.450% 03/02/2024	75,000	82,219	0.18
Braskem Finance Ltd '144A' 5.375% 02/05/2022	50,000	52,188	0.11
Emaar Sukuk Ltd 'REGS' 3.635% 15/09/2026	200,000	203,913	0.44
Embraer Overseas Ltd '144A' 5.696% 16/09/2023	25,000	26,688	0.06
Grupo Aval Ltd '144A' 4.750% 26/09/2022	100,000	104,886	0.22
Lamar Funding Ltd '144A' 3.958% 07/05/2025	50,000	49,290	0.10
OmGrid Funding Ltd '144A' 5.196% 16/05/2027	100,000	101,497	0.22
Transocean Inc 7.500% 15/04/2031	50,000	17,625	0.04
Transocean Inc 6.800% 15/03/2038	45,000	15,188	0.03
Total Cayman Islands		653,494	1.40
Colombia 0.34% (31 December 2019: 0.51%)			
Banco de Bogota SA '144A' 5.375% 19/02/2023	50,000	53,500	0.11
Bancolombia SA 5.125% 11/09/2022	100,000	105,826	0.23
Total Colombia		159,326	0.34
Curacao 0.15% (31 December 2019: 0.00%)			
Teva Pharmaceutical Finance Co BV 2.950% 18/12/2022	70,000	69,956	0.15
Total Curacao		69,956	0.15

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Denmark 0.28% (31 December 2019: 0.00%)			
TDC A/S 5.000% 02/03/2022	100,000	128,998	0.28
Total Denmark		128,998	0.28
Finland 0.45% (31 December 2019: 1.78%)			
Nokia Oyj 6.625% 15/05/2039	65,000	83,356	0.18
Teollisuuden Voima Oyj REGS 2.625% 13/01/2023	100,000	125,579	0.27
Total Finland		208,935	0.45
France 6.11% (31 December 2019: 3.40%)			
Accor SA REGS 2.500% 25/01/2024	100,000	125,723	0.27
Accor SA REGS 1.750% 04/02/2026	100,000	127,915	0.28
Casino Guichard Perrachon SA REGS 4.498% 07/03/2024	100,000	119,755	0.26
Casino Guichard Perrachon SA REGS 4.048% 05/08/2026	100,000	108,712	0.23
Electricite de France SA 144A 4.000% FRN (Perpetual)	200,000	265,204	0.57
Electricite de France SA 144A 4.125% FRN (Perpetual)	100,000	127,096	0.27
Electricite de France SA 144A 5.000% FRN (Perpetual)	100,000	140,861	0.30
Electricite de France SA 144A 5.250% FRN (Perpetual)	200,000	212,404	0.46
Electricite de France SA 144A 5.375% FRN (Perpetual)	100,000	140,706	0.30
Electricite de France SA 144A 5.625% FRN (Perpetual)	100,000	107,750	0.23
Electricite de France SA 144A 6.000% FRN (Perpetual)	100,000	156,157	0.34
Orano SA 4.875% 23/09/2024	150,000	211,110	0.45
Renault SA REGS 1.000% 08/03/2023	100,000	122,663	0.26
Renault SA REGS 1.250% 24/06/2025	100,000	119,985	0.26
Renault SA REGS 1.000% 28/11/2025	100,000	119,023	0.26
Renault SA REGS 2.000% 28/09/2026	100,000	122,263	0.26
Solvay Finance SACA REGS FRN (Perpetual)	100,000	136,019	0.29
Valeo SA REGS 0.375% 12/09/2022	100,000	122,913	0.26
Valeo SA REGS 3.250% 22/01/2024	100,000	132,590	0.29
Valeo SA REGS 1.625% 18/03/2026	100,000	125,749	0.27
Total France		2,844,598	6.11
Germany 3.07% (31 December 2019: 4.02%)			
Bertelsmann SE & Co KGaA REGS FRN 23/04/2075	100,000	126,761	0.27
Commerzbank AG REGS 4.000% 23/03/2026	135,000	185,519	0.40
Commerzbank AG REGS 4.000% 30/03/2027	85,000	117,911	0.25
Deutsche Bank AG 4.500% 01/04/2025	80,000	86,820	0.19
Deutsche Bank AG FRN 24/05/2028	50,000	51,546	0.11
Deutsche Bank AG REGS 2.750% 17/02/2025	190,000	242,663	0.52
Deutsche Bank AG REGS 4.500% 19/05/2026	100,000	138,164	0.30
Deutsche Lufthansa AG 0.250% 06/09/2024	65,000	73,992	0.16
METRO AG REGS 1.500% 19/03/2025	70,000	89,044	0.19
RWE AG REGS FRN 21/04/2075	70,000	92,929	0.20
Schaeffler AG REGS 1.875% 26/03/2024	175,000	221,488	0.48
Total Germany		1,426,837	3.07
India 0.67% (31 December 2019: 0.00%)			
Axis Bank Ltd 144A 3.000% 08/08/2022	100,000	101,803	0.22
Canara Bank REGS 3.875% 28/03/2024	200,000	210,956	0.45
Total India		312,759	0.67
Ireland 0.08% (31 December 2019: 0.00%)			
Smurfit Kappa Treasury Funding DAC 7.500% 20/11/2025	30,000	37,313	0.08
Total Ireland		37,313	0.08
Isle of Man 0.50% (31 December 2019: 0.60%)			
AngloGold Ashanti Holdings Plc 5.125% 01/08/2022	90,000	94,815	0.20
AngloGold Ashanti Holdings Plc 6.500% 15/04/2040	30,000	37,762	0.08
Sasol Financing International Ltd 4.500% 14/11/2022	100,000	102,255	0.22
Total Isle of Man		234,832	0.50

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Italy 5.20% (31 December 2019: 4.04%)			
Assicurazioni Generali SpA REGS 6.269% FRN (Perpetual)	50,000	77,233	0.17
Assicurazioni Generali SpA REGS 6.416% FRN (Perpetual)	50,000	71,876	0.15
Atlantia SpA REGS 1.875% 13/07/2027	100,000	121,278	0.26
Autostrade per l'Italia SpA 6.250% 09/06/2022	25,000	36,221	0.08
Autostrade per l'Italia SpA 1.625% 12/06/2023	100,000	122,601	0.26
Autostrade per l'Italia SpA 5.875% 09/06/2024	100,000	140,168	0.30
Autostrade per l'Italia SpA REGS 4.375% 16/09/2025	50,000	68,879	0.15
Autostrade per l'Italia SpA REGS 1.750% 26/06/2026	100,000	122,097	0.26
Autostrade per l'Italia SpA REGS 1.875% 26/09/2029	100,000	121,804	0.26
Banca Popolare di Sondrio SCPA REGS 2.375% 03/04/2024	100,000	127,269	0.27
Esselunga SpA REGS 1.875% 25/10/2027	100,000	128,455	0.28
Intesa Sanpaolo SpA REGS 6.625% 13/09/2023	200,000	279,539	0.60
Intesa Sanpaolo SpA REGS 3.928% 15/09/2026	150,000	206,351	0.44
Intesa Sanpaolo Vita SpA REGS FRN (Perpetual)	100,000	134,275	0.29
Leonardo SpA 5.250% 21/01/2022	50,000	64,279	0.14
Leonardo SpA 4.875% 24/03/2025	50,000	70,315	0.15
Telecom Italia SpA 5.250% 17/03/2055	100,000	156,370	0.34
Telecom Italia SpA REGS 5.250% 10/02/2022	100,000	129,598	0.28
UniCredit SpA REGS FRN 23/09/2029	200,000	242,564	0.52
Total Italy		2,421,172	5.20
Kazakhstan 0.13% (31 December 2019: 0.75%)			
KazMunayGas National Co JSC 144A 4.750% 19/04/2027	50,000	58,129	0.13
Total Kazakhstan		58,129	0.13
Liberia 0.87% (31 December 2019: 0.00%)			
Royal Caribbean Cruises Ltd 7.500% 15/10/2027	25,000	27,297	0.06
Royal Caribbean Cruises Ltd 3.700% 15/03/2028	40,000	35,531	0.07
Royal Caribbean Cruises Ltd 144A 10.875% 01/06/2023	85,000	96,879	0.21
Royal Caribbean Cruises Ltd 144A 11.500% 01/06/2025	210,000	245,763	0.53
Total Liberia		405,470	0.87
Luxembourg 3.70 % (31 December 2019: 4.50%)			
ArcelorMittal SA 3.600% 16/07/2024	90,000	97,156	0.21
ArcelorMittal SA 4.550% 11/03/2026	100,000	112,382	0.24
ArcelorMittal SA 4.250% 16/07/2029	65,000	72,090	0.15
ArcelorMittal SA 7.250% 15/10/2039	70,000	98,333	0.21
ArcelorMittal SA 7.000% 01/03/2041	75,000	103,482	0.22
ArcelorMittal SA REGS 2.250% 17/01/2024	100,000	127,978	0.27
ArcelorMittal SA REGS 1.750% 19/11/2025	100,000	126,398	0.27
Klabin Finance SA 144A 5.250% 16/07/2024	50,000	55,251	0.12
Sberbank of Russia Via SB Capital SA 144A 5.125% 29/10/2022	150,000	158,216	0.34
Telecom Italia Capital SA 6.375% 15/11/2033	90,000	110,908	0.24
Telecom Italia Capital SA 6.000% 30/09/2034	95,000	115,956	0.25
Telecom Italia Capital SA 7.200% 18/07/2036	65,000	87,901	0.19
Telecom Italia Capital SA 7.721% 04/06/2038	90,000	125,393	0.27
Telecom Italia Finance SA 7.750% 24/01/2033	95,000	171,983	0.37
VTB Bank OJSC Via VTB Capital SA 144A 6.950% 17/10/2022	150,000	160,886	0.35
Total Luxembourg		1,724,313	3.70
Mauritius 0.23% (31 December 2019: 0.00%)			
MTN Mauritius Investments Ltd 144A 4.755% 11/11/2024	100,000	105,830	0.23
Total Mauritius		105,830	0.23
Mexico 10.27% (31 December 2019: 0.00%)			
BBVA Bancomer SA 144A 6.750% 30/09/2022	150,000	162,300	0.35
Petroleos Mexicanos 4.875% 24/01/2022	25,000	25,795	0.05
Petroleos Mexicanos 5.375% 13/03/2022	25,000	25,913	0.06
Petroleos Mexicanos 3.500% 30/01/2023	75,000	76,583	0.16

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Mexico 10.27% (31 December 2019:0.00%) (continued)			
Petroleos Mexicanos 4.625% 21/09/2023	50,000	52,031	0.11
Petroleos Mexicanos 4.875% 18/01/2024	65,000	68,371	0.15
Petroleos Mexicanos 4.250% 15/01/2025	50,000	50,869	0.11
Petroleos Mexicanos 4.500% 23/01/2026	75,000	74,849	0.16
Petroleos Mexicanos 6.875% 04/08/2026	175,000	191,450	0.41
Petroleos Mexicanos 6.490% 23/01/2027	150,000	158,625	0.34
Petroleos Mexicanos 6.500% 13/03/2027	335,000	353,405	0.76
Petroleos Mexicanos 5.350% 12/02/2028	180,000	177,842	0.38
Petroleos Mexicanos 6.500% 23/01/2029	150,000	155,327	0.33
Petroleos Mexicanos 6.840% 23/01/2030	315,000	330,287	0.71
Petroleos Mexicanos 5.950% 28/01/2031	250,000	249,812	0.54
Petroleos Mexicanos 6.625% 15/06/2035	200,000	198,311	0.43
Petroleos Mexicanos 6.625% 15/06/2038	25,000	24,113	0.05
Petroleos Mexicanos 6.500% 02/06/2041	125,000	116,938	0.25
Petroleos Mexicanos 5.500% 27/06/2044	50,000	43,100	0.09
Petroleos Mexicanos 6.375% 23/01/2045	100,000	91,825	0.20
Petroleos Mexicanos 5.625% 23/01/2046	75,000	64,631	0.14
Petroleos Mexicanos 6.750% 21/09/2047	375,000	352,164	0.76
Petroleos Mexicanos 6.350% 12/02/2048	190,000	172,567	0.37
Petroleos Mexicanos 7.690% 23/01/2050	525,000	530,250	1.14
Petroleos Mexicanos 6.950% 28/01/2060	250,000	235,212	0.50
Petroleos Mexicanos REGS 1.875% 21/04/2022	100,000	121,643	0.26
Petroleos Mexicanos REGS 3.750% 21/02/2024	100,000	124,327	0.27
Petroleos Mexicanos REGS 5.500% 24/02/2025	50,000	67,066	0.14
Petroleos Mexicanos REGS 3.750% 16/04/2026	100,000	123,160	0.26
Petroleos Mexicanos REGS 2.750% 21/04/2027	100,000	115,469	0.25
Petroleos Mexicanos REGS 4.875% 21/02/2028	100,000	125,261	0.27
Petroleos Mexicanos REGS 4.750% 26/02/2029	100,000	123,741	0.27
Total Mexico		4,783,237	10.27
Morocco 0.61% (31 December 2019: 0.00%)			
OCP SA 144A 5.625% 25/04/2024	80,000	88,697	0.19
OCP SA 144A 4.500% 22/10/2025	120,000	131,010	0.28
OCP SA 144A 6.875% 25/04/2044	50,000	65,660	0.14
Total Morocco		285,367	0.61
Netherlands 6.45% (31 December 2019: 12.78%)			
Braskem Netherlands Finance BV 144A 4.500% 10/01/2028	100,000	105,395	0.23
Braskem Netherlands Finance BV 144A 4.500% 31/01/2030	150,000	154,313	0.33
Braskem Netherlands Finance BV 144A 5.875% 31/01/2050	50,000	51,788	0.11
Embraer Netherlands Finance BV 5.050% 15/06/2025	105,000	111,459	0.24
Embraer Netherlands Finance BV 5.400% 01/02/2027	45,000	47,869	0.10
Kazakhstan Temir Zholy Finance BV 144A 6.950% 10/07/2042	75,000	110,997	0.24
Petrobras Global Finance BV 4.375% 20/05/2023	130,000	138,743	0.30
Petrobras Global Finance BV 6.250% 17/03/2024	115,000	130,887	0.28
Petrobras Global Finance BV 4.750% 14/01/2025	100,000	140,378	0.30
Petrobras Global Finance BV 6.875% 20/01/2040	120,000	150,631	0.32
Petrobras Global Finance BV 6.750% 27/01/2041	100,000	124,439	0.27
Petrobras Global Finance BV 5.625% 20/05/2043	60,000	68,176	0.15
Petrobras Global Finance BV 7.250% 17/03/2044	175,000	226,187	0.49
Teva Pharmaceutical Finance Netherlands II BV REGS 1.250% 31/03/2023	125,000	148,184	0.32
Teva Pharmaceutical Finance Netherlands II BV REGS 1.125% 15/10/2024	100,000	113,955	0.24
Teva Pharmaceutical Finance Netherlands II BV REGS 1.875% 31/03/2027	100,000	111,496	0.24
Teva Pharmaceutical Finance Netherlands II BV REGS 1.625% 15/10/2028	100,000	108,474	0.23

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Netherlands 6.45% (31 December 2019: 12.78%) (continued)			
Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	250,000	247,960	0.53
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	320,000	308,203	0.66
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	175,000	156,188	0.34
ZF Europe Finance BV REGS 2.000% 23/02/2026	100,000	121,437	0.26
ZF Europe Finance BV REGS 3.000% 23/10/2029	100,000	125,481	0.27
Total Netherlands		3,002,640	6.45
Oman 0.22% (31 December 2019: 0.00%)			
Mazoon Assets Co SAOC 144A 5.200% 08/11/2027	100,000	103,358	0.22
Total Oman		103,358	0.22
Panama 1.46% (31 December 2019: 0.00%)			
Aeropuerto Internacional de Tocumen SA 144A 6.000% 18/11/2048	99,102	118,729	0.26
Carnival Corp 144A 11.500% 01/04/2023	440,000	509,421	1.09
Multibank Inc 144A 4.375% 09/11/2022	50,000	51,726	0.11
Total Panama		679,876	1.46
Peru 0.41% (31 December 2019: 0.36%)			
Hunt Oil Co of Peru LLC Sucursal Del Peru 144A 6.375% 01/06/2028	100,000	111,050	0.24
Minsur SA 144A 6.250% 07/02/2024	50,000	55,245	0.12
Volcan Cia Minera SAA 144A 5.375% 02/02/2022	25,000	25,350	0.05
Total Peru		191,645	0.41
South Africa 0.42% (31 December 2019: 1.59%)			
Eskom Holdings SOC Ltd 144A 6.750% 06/08/2023	100,000	102,265	0.22
Transnet SOC Ltd 144A 4.000% 26/07/2022	90,000	91,221	0.20
Total South Africa		193,486	0.42
Spain 0.78% (31 December 2019: 0.00%)			
Banco de Sabadell SA REGS 1.750% 10/05/2024	100,000	126,888	0.27
Bankia SA REGS 1.125% 12/11/2026	100,000	127,848	0.28
International Consolidated Airlines Group SA REGS 1.500% 04/07/2027	100,000	107,275	0.23
Total Spain		362,011	0.78
Sweden 0.00% (31 December 2019: 1.17%)			
Thailand 0.22% (31 December 2019: 0.00%)			
Bangkok Bank PCL 144A FRN 25/09/2034	100,000	104,314	0.22
Total Thailand		104,314	0.22
Turkey 0.67% (31 December 2019: 3.14%)			
Akbank T.A.S. 144A 5.000% 24/10/2022	50,000	50,718	0.11
Akbank T.A.S. 144A 5.125% 31/03/2025	50,000	50,750	0.11
KOC Holding AS 144A 5.250% 15/03/2023	50,000	51,773	0.11
Turkcell Iletisim Hizmetleri AS 144A 5.750% 15/10/2025	50,000	53,576	0.12
Turkcell Iletisim Hizmetleri AS 144A 5.800% 11/04/2028	75,000	79,928	0.17
Turkiye Garanti Bankasi AS 144A 5.250% 13/09/2022	25,000	25,599	0.05
Total Turkey		312,344	0.67
United Arab Emirates 0.85% (31 December 2019: 0.36%)			
Kuwait Projects Co SPC Ltd REGS 4.229% 29/10/2026	200,000	207,750	0.45
Oztel Holdings SPC Ltd 144A 5.625% 24/10/2023	50,000	53,132	0.11
Oztel Holdings SPC Ltd 144A 6.625% 24/04/2028	125,000	134,635	0.29
Total United Arab Emirates		395,517	0.85
United Kingdom 3.26% (31 December 2019: 9.00%)			
Centrica Plc REGS FRN 10/04/2075	100,000	148,143	0.32
Daily Mail & General Trust Plc 6.375% 21/06/2027	50,000	81,306	0.18
FCE Bank Plc REGS 2.727% 03/06/2022	125,000	173,240	0.37
FCE Bank Plc REGS 1.615% 11/05/2023	100,000	122,949	0.26
Lloyds Banking Group Plc 144A 6.413% FRN (Perpetual)	50,000	62,465	0.13
Lloyds Banking Group Plc 144A 6.657% FRN (Perpetual)	50,000	63,715	0.14

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United Kingdom 3.26% (31 December 2019: 9.00%) (continued)			
Marks & Spencer Plc '144A' 7.125% 01/12/2037	150,000	167,799	0.36
Rolls-Royce Plc '144A' 3.625% 14/10/2025	50,000	50,438	0.11
Rolls-Royce Plc 'REGS' 1.625% 09/05/2028	150,000	171,637	0.37
Standard Chartered Plc '144A' FRN (Perpetual)	100,000	130,000	0.28
Vodafone Group Plc FRN 04/04/2079	175,000	217,921	0.47
Vodafone Group Plc 'REGS' FRN 03/01/2079	100,000	127,125	0.27
Total United Kingdom		1,516,738	3.26
United States 42.66% (31 December 2019: 36.95%)			
ADT Security Corp 3.500% 15/07/2022	85,000	87,391	0.19
ADT Security Corp 4.125% 15/06/2023	65,000	69,422	0.15
Allegheny Technologies Inc 7.875% 15/08/2023	45,000	49,363	0.11
Apache Corp 4.375% 15/10/2028	85,000	88,611	0.19
Apache Corp 4.250% 15/01/2030	40,000	42,075	0.09
Apache Corp 6.000% 15/01/2037	50,000	55,375	0.12
Apache Corp 5.100% 01/09/2040	125,000	134,297	0.29
Apache Corp 5.250% 01/02/2042	45,000	48,611	0.10
Apache Corp 4.750% 15/04/2043	100,000	103,874	0.22
Apache Corp 4.250% 15/01/2044	50,000	49,457	0.11
Apache Corp 5.350% 01/07/2049	40,000	41,141	0.09
Avon Products Inc 7.000% 15/03/2023	45,000	48,738	0.10
Bed Bath & Beyond Inc 3.749% 01/08/2024	22,000	21,956	0.05
Bed Bath & Beyond Inc 5.165% 01/08/2044	63,000	54,298	0.12
Braskem America Finance Co '144A' 7.125% 22/07/2041	75,000	86,531	0.19
Buckeye Partners LP 4.150% 01/07/2023	40,000	41,225	0.09
Buckeye Partners LP 4.350% 15/10/2024	25,000	25,641	0.05
Buckeye Partners LP 3.950% 01/12/2026	50,000	50,775	0.11
Buckeye Partners LP 4.125% 01/12/2027	36,000	36,833	0.08
Buckeye Partners LP 5.850% 15/11/2043	40,000	39,425	0.08
Buckeye Partners LP 5.600% 15/10/2044	30,000	29,044	0.06
Carpenter Technology Corp 4.450% 01/03/2023	35,000	36,671	0.08
CDK Global Inc 5.000% 15/10/2024	50,000	55,063	0.12
CF Industries Inc 3.450% 01/06/2023	70,000	73,062	0.16
CF Industries Inc 5.150% 15/03/2034	70,000	86,178	0.18
CF Industries Inc 4.950% 01/06/2043	60,000	73,762	0.16
CF Industries Inc 5.375% 15/03/2044	70,000	88,734	0.19
Cleveland-Cliffs Inc 6.250% 01/10/2040	15,000	13,658	0.03
Continental Resources Inc 3.800% 01/06/2024	85,000	87,709	0.19
Continental Resources Inc 4.900% 01/06/2044	70,000	68,906	0.15
Crown Cork & Seal Co Inc 7.375% 15/12/2026	30,000	36,632	0.08
DCP Midstream Operating LP 4.950% 01/04/2022	30,000	31,005	0.07
DCP Midstream Operating LP 3.875% 15/03/2023	35,000	36,138	0.08
DCP Midstream Operating LP 8.125% 16/08/2030	31,000	39,713	0.09
DCP Midstream Operating LP 5.600% 01/04/2044	35,000	36,243	0.08
DCP Midstream Operating LP '144A' 6.450% 03/11/2036	25,000	26,857	0.06
DCP Midstream Operating LP '144A' 6.750% 15/09/2037	45,000	48,793	0.10
Dell Inc 7.100% 15/04/2028	30,000	39,525	0.08
Dell Inc 6.500% 15/04/2038	40,000	49,800	0.11
Dell Inc 5.400% 10/09/2040	30,000	33,906	0.07
Delta Air Lines Inc 3.625% 15/03/2022	85,000	87,470	0.19
Delta Air Lines Inc 3.800% 19/04/2023	55,000	56,498	0.12
Delta Air Lines Inc 2.900% 28/10/2024	85,000	83,909	0.18
Delta Air Lines Inc 4.375% 19/04/2028	35,000	35,236	0.08
Delta Air Lines Inc 3.750% 28/10/2029	50,000	48,493	0.10
Diversified Healthcare Trust 6.750% 15/12/2021	15,000	15,263	0.03
Diversified Healthcare Trust 4.750% 01/05/2024	25,000	25,740	0.06
Diversified Healthcare Trust 4.750% 15/02/2028	55,000	54,588	0.12

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 42.66% (31 December 2019: 36.95%) (continued)			
DPL Inc 4.350% 15/04/2029	40,000	44,927	0.10
Dresdner Funding Trust I 144A 8.151% 30/06/2031	25,000	36,968	0.08
Edgewell Personal Care Co 4.700% 24/05/2022	45,000	46,936	0.10
Embarq Corp 7.995% 01/06/2036	120,000	148,239	0.32
EMC Corp 3.375% 01/06/2023	85,000	89,288	0.19
EnLink Midstream Partners LP 4.400% 01/04/2024	45,000	44,517	0.10
EnLink Midstream Partners LP 4.150% 01/06/2025	65,000	63,863	0.14
EnLink Midstream Partners LP 5.600% 01/04/2044	35,000	28,238	0.06
EnLink Midstream Partners LP 5.050% 01/04/2045	35,000	27,975	0.06
EPR Properties 5.250% 15/07/2023	20,000	20,516	0.04
EPR Properties 4.500% 01/04/2025	30,000	30,449	0.07
EPR Properties 4.750% 15/12/2026	35,000	35,399	0.08
EPR Properties 4.500% 01/06/2027	40,000	40,062	0.09
EPR Properties 4.950% 15/04/2028	35,000	35,233	0.08
EPR Properties 3.750% 15/08/2029	50,000	47,980	0.10
EQM Midstream Partners LP 4.750% 15/07/2023	100,000	105,323	0.23
EQM Midstream Partners LP 4.000% 01/08/2024	40,000	41,271	0.09
EQM Midstream Partners LP 4.125% 01/12/2026	50,000	50,453	0.11
EQM Midstream Partners LP 5.500% 15/07/2028	85,000	93,073	0.20
EQM Midstream Partners LP 6.500% 15/07/2048	35,000	36,367	0.08
EQT Corp 3.000% 01/10/2022	50,000	50,469	0.11
EQT Corp 7.875% 01/02/2025	90,000	102,613	0.22
EQT Corp 3.900% 01/10/2027	115,000	114,462	0.25
EQT Corp 8.750% 01/02/2030	70,000	85,662	0.18
FirstEnergy Corp 3.350% 15/07/2022	40,000	40,673	0.09
FirstEnergy Corp 4.250% 15/03/2023	85,000	89,796	0.19
FirstEnergy Corp 2.050% 01/03/2025	25,000	24,945	0.05
FirstEnergy Corp 1.600% 15/01/2026	25,000	24,458	0.05
FirstEnergy Corp 4.400% 15/07/2027	125,000	137,890	0.30
FirstEnergy Corp 2.650% 01/03/2030	50,000	50,211	0.11
FirstEnergy Corp 2.250% 01/09/2030	35,000	33,880	0.07
FirstEnergy Corp 7.375% 15/11/2031	140,000	199,770	0.43
FirstEnergy Corp 5.350% 15/07/2047	100,000	124,455	0.27
FirstEnergy Corp 3.400% 01/03/2050	65,000	62,489	0.13
FirstEnergy Transmission LLC 144A 4.550% 01/04/2049	65,000	75,912	0.16
Fluor Corp 3.500% 15/12/2024	70,000	69,308	0.15
Fluor Corp 4.250% 15/09/2028	80,000	80,002	0.17
Ford Holdings LLC 9.300% 01/03/2030	25,000	32,625	0.07
Ford Motor Co 4.346% 08/12/2026	150,000	159,966	0.34
Ford Motor Co 6.625% 01/10/2028	50,000	58,935	0.13
Ford Motor Co 6.375% 01/02/2029	50,000	56,328	0.12
Ford Motor Co 7.450% 16/07/2031	160,000	205,500	0.44
Ford Motor Co 4.750% 15/01/2043	175,000	178,719	0.38
Ford Motor Co 7.400% 01/11/2046	40,000	48,660	0.10
Ford Motor Co 5.291% 08/12/2046	125,000	130,859	0.28
Ford Motor Credit Co LLC 5.596% 07/01/2022	100,000	103,618	0.22
Ford Motor Credit Co LLC 3.219% 09/01/2022	50,000	50,589	0.11
Ford Motor Credit Co LLC 3.339% 28/03/2022	50,000	50,563	0.11
Ford Motor Credit Co LLC 2.979% 03/08/2022	50,000	50,898	0.11
Ford Motor Credit Co LLC 4.250% 20/09/2022	100,000	103,380	0.22
Ford Motor Credit Co LLC 3.550% 07/10/2022	25,000	25,547	0.05
Ford Motor Credit Co LLC 3.350% 01/11/2022	125,000	127,357	0.27
Ford Motor Credit Co LLC 3.087% 09/01/2023	105,000	107,029	0.23
Ford Motor Credit Co LLC 4.140% 15/02/2023	90,000	92,925	0.20
Ford Motor Credit Co LLC 1.514% 17/02/2023	100,000	122,451	0.26
Ford Motor Credit Co LLC 3.096% 04/05/2023	100,000	101,156	0.22
Ford Motor Credit Co LLC 4.375% 06/08/2023	100,000	104,000	0.22

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 42.66% (31 December 2019: 36.95%) (continued)			
Ford Motor Credit Co LLC 3.810% 09/01/2024	50,000	51,313	0.11
Ford Motor Credit Co LLC 3.021% 06/03/2024	125,000	158,852	0.34
Ford Motor Credit Co LLC 5.584% 18/03/2024	150,000	162,000	0.35
Ford Motor Credit Co LLC 1.744% 19/07/2024	100,000	122,117	0.26
Ford Motor Credit Co LLC 3.664% 08/09/2024	50,000	51,401	0.11
Ford Motor Credit Co LLC 4.063% 01/11/2024	105,000	110,441	0.24
Ford Motor Credit Co LLC 4.535% 06/03/2025	150,000	218,178	0.47
Ford Motor Credit Co LLC 4.687% 09/06/2025	75,000	80,109	0.17
Ford Motor Credit Co LLC 4.134% 04/08/2025	100,000	105,062	0.23
Ford Motor Credit Co LLC 4.389% 08/01/2026	125,000	131,386	0.28
Ford Motor Credit Co LLC 2.386% 17/02/2026	100,000	124,751	0.27
Ford Motor Credit Co LLC 4.542% 01/08/2026	50,000	53,438	0.11
Ford Motor Credit Co LLC 4.271% 09/01/2027	100,000	105,000	0.23
Ford Motor Credit Co LLC 3.815% 02/11/2027	50,000	51,469	0.11
Ford Motor Credit Co LLC 5.113% 03/05/2029	145,000	161,668	0.35
Freeport-McMoRan Inc 3.550% 01/03/2022	30,000	30,592	0.07
Freeport-McMoRan Inc 3.875% 15/03/2023	125,000	130,662	0.28
Freeport-McMoRan Inc 4.550% 14/11/2024	50,000	54,719	0.12
Freeport-McMoRan Inc 5.400% 14/11/2034	70,000	87,719	0.19
Freeport-McMoRan Inc 5.450% 15/03/2043	170,000	211,966	0.46
Genworth Holdings Inc 4.900% 15/08/2023	40,000	37,925	0.08
Genworth Holdings Inc 4.800% 15/02/2024	34,000	31,854	0.07
Genworth Holdings Inc 6.500% 15/06/2034	25,000	24,328	0.05
Global Marine Inc 7.000% 01/06/2028	5,000	1,850	0.00
Goldman Sachs Capital I 6.345% 15/02/2034	100,000	139,908	0.30
HB Fuller Co 4.000% 15/02/2027	30,000	31,396	0.07
HCA Inc 7.690% 15/06/2025	25,000	30,091	0.06
Hillenbrand Inc 5.000% 15/09/2026	35,000	39,375	0.08
Howmet Aerospace Inc 5.870% 23/02/2022	35,000	36,663	0.08
Howmet Aerospace Inc 5.900% 01/02/2027	57,000	67,331	0.14
Howmet Aerospace Inc 6.750% 15/01/2028	30,000	36,723	0.08
Howmet Aerospace Inc 5.950% 01/02/2037	60,000	72,375	0.16
Ingram Micro Inc 5.000% 10/08/2022	20,000	20,639	0.04
Ingram Micro Inc 5.450% 15/12/2024	59,000	67,922	0.15
Kraft Heinz Foods Co 3.500% 06/06/2022	75,000	78,319	0.17
Kraft Heinz Foods Co 4.000% 15/06/2023	50,000	53,181	0.11
Kraft Heinz Foods Co 3.950% 15/07/2025	165,000	181,783	0.39
Kraft Heinz Foods Co 3.000% 01/06/2026	190,000	198,508	0.43
Kraft Heinz Foods Co 4.625% 30/01/2029	110,000	125,894	0.27
Kraft Heinz Foods Co 6.750% 15/03/2032	85,000	112,944	0.24
Kraft Heinz Foods Co 5.000% 15/07/2035	95,000	115,203	0.25
Kraft Heinz Foods Co 6.875% 26/01/2039	120,000	166,476	0.36
Kraft Heinz Foods Co 6.500% 09/02/2040	80,000	108,271	0.23
Kraft Heinz Foods Co 5.000% 04/06/2042	206,000	241,703	0.52
Kraft Heinz Foods Co 5.200% 15/07/2045	200,000	237,820	0.51
Kraft Heinz Foods Co 4.375% 01/06/2046	270,000	292,137	0.63
Kraft Heinz Foods Co 144A 3.750% 01/04/2030	110,000	117,595	0.25
Kraft Heinz Foods Co 144A 7.125% 01/08/2039	110,000	157,791	0.34
Kraft Heinz Foods Co 144A 4.625% 01/10/2039	60,000	67,123	0.14
Kraft Heinz Foods Co 144A 4.875% 01/10/2049	145,000	169,168	0.36
L Brands Inc 6.950% 01/03/2033	30,000	31,206	0.07
Lumen Technologies Inc 6.875% 15/01/2028	46,000	53,515	0.11
Lumen Technologies Inc 7.600% 15/09/2039	52,000	63,295	0.14
Mack-Cali Realty LP 4.500% 18/04/2022	25,000	24,942	0.05
Mack-Cali Realty LP 3.150% 15/05/2023	30,000	29,702	0.06
Macy's Retail Holdings LLC 3.875% 15/01/2022	35,000	34,913	0.07
Macy's Retail Holdings LLC 2.875% 15/02/2023	55,000	52,938	0.11

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 42.66% (31 December 2019: 36.95%) (continued)			
Macy s Retail Holdings LLC 3.625% 01/06/2024	50,000	47,670	0.10
Macy s Retail Holdings LLC 4.500% 15/12/2034	25,000	19,272	0.04
Macy s Retail Holdings LLC 5.125% 15/01/2042	25,000	19,109	0.04
Macy s Retail Holdings LLC 4.300% 15/02/2043	25,000	18,088	0.04
Magellan Health Inc 4.900% 22/09/2024	40,000	42,246	0.09
Mattel Inc 3.150% 15/03/2023	25,000	25,341	0.05
Mattel Inc 6.200% 01/10/2040	20,000	23,436	0.05
Mattel Inc 5.450% 01/11/2041	30,000	33,139	0.07
MDC Holdings Inc 5.500% 15/01/2024	25,000	27,466	0.06
MDC Holdings Inc 6.000% 15/01/2043	45,000	60,409	0.13
Michael Kors USA Inc 144A 4.500% 01/11/2024	35,000	36,488	0.08
Midland Cogeneration Venture LP 144A 6.000% 15/03/2025	19,438	19,978	0.04
Murphy Oil Corp 4.000% 01/06/2022	30,000	30,134	0.06
Murphy Oil Corp 4.950% 01/12/2022	25,000	25,453	0.05
Murphy Oil Corp 7.050% 01/05/2029	25,000	25,152	0.05
Murphy Oil Corp 6.375% 01/12/2042	30,000	26,700	0.06
Navient Corp 5.625% 01/08/2033	48,000	46,170	0.10
Newell Brands Inc 4.000% 15/06/2022	15,000	15,506	0.03
Newell Brands Inc 4.350% 01/04/2023	110,000	115,515	0.25
Newell Brands Inc 4.700% 01/04/2026	170,000	187,498	0.40
Newell Brands Inc 5.875% 01/04/2036	55,000	66,963	0.14
Newell Brands Inc 6.000% 01/04/2046	50,000	63,938	0.14
Nordstrom Inc 4.000% 15/03/2027	25,000	24,832	0.05
Nordstrom Inc 6.950% 15/03/2028	25,000	28,442	0.06
Nordstrom Inc 4.375% 01/04/2030	50,000	49,346	0.11
Nordstrom Inc 5.000% 15/01/2044	85,000	79,810	0.17
NortonLifeLock Inc 3.950% 15/06/2022	40,000	41,050	0.09
NuStar Logistics LP 4.750% 01/02/2022	25,000	25,438	0.05
Occidental Petroleum Corp 2.700% 15/08/2022	175,000	175,481	0.38
Occidental Petroleum Corp 2.700% 15/02/2023	125,000	125,116	0.27
Occidental Petroleum Corp 6.950% 01/07/2024	40,000	43,300	0.09
Occidental Petroleum Corp 2.900% 15/08/2024	260,000	250,640	0.54
Occidental Petroleum Corp 3.500% 15/06/2025	56,000	54,164	0.12
Occidental Petroleum Corp 5.550% 15/03/2026	100,000	104,536	0.22
Occidental Petroleum Corp 3.400% 15/04/2026	125,000	119,410	0.26
Occidental Petroleum Corp 3.200% 15/08/2026	65,000	60,897	0.13
Occidental Petroleum Corp 3.000% 15/02/2027	50,000	44,594	0.10
Occidental Petroleum Corp 3.500% 15/08/2029	150,000	137,515	0.30
Occidental Petroleum Corp 7.500% 01/05/2031	75,000	83,812	0.18
Occidental Petroleum Corp 7.875% 15/09/2031	25,000	27,984	0.06
Occidental Petroleum Corp 6.450% 15/09/2036	145,000	152,032	0.33
Occidental Petroleum Corp 10/10/2036	225,000	104,344	0.22
Occidental Petroleum Corp 7.950% 15/06/2039	25,000	27,859	0.06
Occidental Petroleum Corp 4.300% 15/08/2039	50,000	42,276	0.09
Occidental Petroleum Corp 6.200% 15/03/2040	75,000	74,625	0.16
Occidental Petroleum Corp 4.500% 15/07/2044	75,000	63,891	0.14
Occidental Petroleum Corp 4.625% 15/06/2045	75,000	65,560	0.14
Occidental Petroleum Corp 6.600% 15/03/2046	100,000	101,687	0.22
Occidental Petroleum Corp 4.400% 15/04/2046	125,000	109,146	0.23
Occidental Petroleum Corp 4.100% 15/02/2047	75,000	61,449	0.13
Occidental Petroleum Corp 4.200% 15/03/2048	90,000	73,350	0.16
Occidental Petroleum Corp 4.400% 15/08/2049	75,000	63,351	0.14
Oceaneering International Inc 4.650% 15/11/2024	40,000	36,500	0.08
Oceaneering International Inc 6.000% 01/02/2028	25,000	22,406	0.05
Ovintiv Inc 8.125% 15/09/2030	25,000	30,546	0.07
Ovintiv Inc 7.200% 01/11/2031	35,000	41,434	0.09
Ovintiv Inc 7.375% 01/11/2031	45,000	53,445	0.11

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 42.66% (31 December 2019: 36.95%) (continued)			
Ovintiv Inc 6.500% 15/08/2034	65,000	75,296	0.16
Ovintiv Inc 6.625% 15/08/2037	45,000	50,309	0.11
Ovintiv Inc 6.500% 01/02/2038	45,000	50,298	0.11
Pactiv LLC 7.950% 15/12/2025	25,000	28,716	0.06
Pitney Bowes Inc 5.950% 01/04/2023	25,000	25,591	0.05
Pitney Bowes Inc 4.625% 15/03/2024	30,000	30,225	0.06
Qwest Corp 6.750% 01/12/2021	97,000	101,537	0.22
Qwest Corp 7.250% 15/09/2025	30,000	35,550	0.08
Rio Oil Finance Trust Series 2014-1 144A 9.250% 06/07/2024	24,388	27,071	0.06
Rite Aid Corp 7.700% 15/02/2027	20,000	19,208	0.04
Rockies Express Pipeline LLC 144A 3.600% 15/05/2025	25,000	25,813	0.06
Rockies Express Pipeline LLC 144A 4.950% 15/07/2029	45,000	46,890	0.10
Rockies Express Pipeline LLC 144A 4.800% 15/05/2030	25,000	25,734	0.06
Rockies Express Pipeline LLC 144A 7.500% 15/07/2038	30,000	33,150	0.07
Rockies Express Pipeline LLC 144A 6.875% 15/04/2040	60,000	65,601	0.14
Ruby Pipeline LLC 144A 7.750% 01/04/2022	37,728	37,354	0.08
Safeway Inc 7.250% 01/02/2031	25,000	29,360	0.06
Sasol Financing USA LLC 5.875% 27/03/2024	125,000	133,156	0.29
Sasol Financing USA LLC 6.500% 27/09/2028	50,000	54,400	0.12
Sealed Air Corp 144A 6.875% 15/07/2033	45,000	59,541	0.13
Service Properties Trust 5.000% 15/08/2022	40,000	40,800	0.09
Service Properties Trust 4.500% 15/06/2023	40,000	40,275	0.09
Service Properties Trust 4.650% 15/03/2024	25,000	24,797	0.05
Service Properties Trust 4.350% 01/10/2024	80,000	79,100	0.17
Service Properties Trust 4.500% 15/03/2025	55,000	54,278	0.12
Service Properties Trust 5.250% 15/02/2026	25,000	25,188	0.05
Service Properties Trust 4.750% 01/10/2026	25,000	24,750	0.05
Service Properties Trust 4.950% 15/02/2027	20,000	20,150	0.04
Service Properties Trust 3.950% 15/01/2028	60,000	58,088	0.12
Service Properties Trust 4.950% 01/10/2029	25,000	25,109	0.05
Service Properties Trust 4.375% 15/02/2030	45,000	43,959	0.09
Southeast Supply Header LLC 144A 4.250% 15/06/2024	25,000	24,953	0.05
Southwestern Energy Co 6.450% 23/01/2025	75,000	77,953	0.17
Spirit AeroSystems Inc 3.950% 15/06/2023	25,000	24,547	0.05
Spirit AeroSystems Inc 3.850% 15/06/2026	20,000	21,086	0.05
Spirit AeroSystems Inc 4.600% 15/06/2028	69,000	68,353	0.15
Sprint Capital Corp 6.875% 15/11/2028	210,000	277,275	0.60
Sprint Capital Corp 8.750% 15/03/2032	188,000	297,862	0.64
Tenet Healthcare Corp 6.875% 15/11/2031	30,000	31,757	0.07
Teva Pharmaceutical Finance Co LLC 6.150% 01/02/2036	75,000	79,931	0.17
Topaz Solar Farms LLC 144A 5.750% 30/09/2039	57,953	66,615	0.14
Trinity Industries Inc 4.550% 01/10/2024	40,000	41,853	0.09
Under Armour Inc 3.250% 15/06/2026	55,000	55,447	0.12
United States Cellular Corp 6.700% 15/12/2033	50,000	65,020	0.14
United States Steel Corp 6.650% 01/06/2037	25,000	21,107	0.05
Washington Prime Group LP 6.450% 15/08/2024	55,000	33,157	0.07
Western Midstream Operating LP 4.000% 01/07/2022	50,000	51,469	0.11
Western Midstream Operating LP 4.100% 01/02/2025	70,000	72,251	0.15
Western Midstream Operating LP 3.950% 01/06/2025	50,000	51,188	0.11
Western Midstream Operating LP 4.650% 01/07/2026	45,000	47,335	0.10
Western Midstream Operating LP 4.500% 01/03/2028	25,000	26,000	0.06
Western Midstream Operating LP 4.750% 15/08/2028	25,000	26,063	0.06
Western Midstream Operating LP 5.050% 01/02/2030	125,000	139,229	0.30
Western Midstream Operating LP 5.450% 01/04/2044	40,000	40,526	0.09
Western Midstream Operating LP 5.300% 01/03/2048	55,000	54,778	0.12
Western Midstream Operating LP 5.500% 15/08/2048	50,000	49,330	0.11
Western Midstream Operating LP 6.250% 01/02/2050	110,000	121,197	0.26

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 42.66% (31 December 2019: 36.95%) (continued)			
Wyndham Destinations Inc 4.250% 01/03/2022	50,000	51,250	0.11
Wyndham Destinations Inc 3.900% 01/03/2023	40,000	40,875	0.09
Wyndham Destinations Inc 5.650% 01/04/2024	25,000	27,091	0.06
Wyndham Destinations Inc 6.600% 01/10/2025	40,000	45,346	0.10
Wyndham Destinations Inc 6.000% 01/04/2027	35,000	39,309	0.08
Xerox Corp 4.070% 17/03/2022	25,000	25,838	0.06
Xerox Corp 4.375% 15/03/2023	90,000	94,669	0.20
Xerox Corp 3.800% 15/05/2024	25,000	26,125	0.06
Xerox Corp 4.800% 01/03/2035	20,000	20,236	0.04
Xerox Corp 6.750% 15/12/2039	40,000	43,044	0.09
XPO CNW Inc 6.700% 01/05/2034	33,000	39,381	0.08
Yum! Brands Inc 3.875% 01/11/2023	30,000	31,497	0.07
Yum! Brands Inc 6.875% 15/11/2037	30,000	38,679	0.08
Yum! Brands Inc 5.350% 01/11/2043	25,000	28,500	0.06
Total United States		19,859,817	42.66
Total Transferable securities admitted to an official stock exchange		44,500,417	95.58
Other Transferable Securities			
Canada 0.63% (31 December 2019: 0.45%)			
Air Canada 144A 4.750% 06/10/2023	20,000	16,036	0.03
Atlantic Power LP 5.950% 23/06/2036	25,000	18,151	0.04
Ford Credit Canada Co 3.349% 19/09/2022	75,000	59,474	0.13
Ford Credit Canada Co 3.742% 08/05/2023	50,000	39,856	0.08
Ford Credit Canada Co 4.460% 13/11/2024	50,000	39,962	0.09
Inter Pipeline Ltd FRN 26/03/2079	60,000	49,568	0.11
SNC-Lavalin Group Inc 3.235% 02/03/2023	30,000	23,742	0.05
TransAlta Corp 7.300% 22/10/2029	20,000	18,734	0.04
TransAlta Corp FRN 15/11/2030	30,000	27,603	0.06
Total Canada		293,126	0.63
Italy 0.88% (31 December 2019: 0.00%)			
Assicurazioni Generali SpA REGS FRN (Perpetual)	100,000	137,772	0.30
UniCredit SpA REGS 6.950% 31/10/2022	200,000	272,620	0.58
Total Italy		410,392	0.88
United Kingdom 0.97% (31 December 2019: 0.00%)			
Vodafone Group Plc REGS FRN 03/10/2078	300,000	449,146	0.97
Total United Kingdom		449,146	0.97
Total Other Transferable Securities		1,152,664	2.48
Total Financial assets at fair value through profit or loss		45,653,081	98.06
Cash and cash equivalents		202,771	0.44
Other assets		702,206	1.50
Total Net assets attributable to holders of redeemable participating shares		46,558,058	100.00

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

Analysis of total assets

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	88.91
Transferable securities traded on a regulated market	4.57
Other transferable securities	3.92
Cash and cash equivalents	0.43
Other assets	<u>2.17</u>
Total Assets	<u>100.00</u>

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Argentina 3.89% (31 December 2019: 5.73%)			
Arcor SAIC 144A 6.000% 06/07/2023	50,000	49,288	0.20
Capex SA 144A 6.875% 15/05/2024	50,000	44,000	0.18
Ciudad Autonoma De Buenos Aires 144A 7.500% 01/06/2027	100,000	83,501	0.35
Genneia SA 144A 8.750% 20/01/2022	35,000	32,462	0.14
IRSA Propiedades Comerciales SA 144A 8.750% 23/03/2023	50,000	45,329	0.19
Pampa Energia SA 144A 7.375% 21/07/2023	25,000	23,875	0.10
Pampa Energia SA 144A 7.500% 24/01/2027	55,000	48,916	0.20
Pampa Energia SA 144A 9.125% 15/04/2029	35,000	30,975	0.13
Provincia de Cordoba 144A 7.450% 01/09/2024	100,000	62,500	0.26
Tecpetrol SA 144A 4.875% 12/12/2022	50,000	49,500	0.21
Telecom Argentina SA 144A 8.000% 18/07/2026	90,000	83,431	0.35
YPF Energia Electrica SA 144A 10.000% 25/07/2026	50,000	41,313	0.17
YPF SA 144A 8.750% 04/04/2024	130,000	115,214	0.48
YPF SA 144A 8.500% 23/03/2025	25,000	20,657	0.09
YPF SA 144A 8.500% 28/07/2025	85,000	65,663	0.27
YPF SA 144A 6.950% 21/07/2027	85,000	61,519	0.26
YPF SA 144A 8.500% 27/06/2029	40,000	29,360	0.12
YPF SA 144A 7.000% 15/12/2047	65,000	46,833	0.19
Total Argentina		934,336	3.89
Austria 0.48% (31 December 2019: 1.05%)			
Klabn Austria GmbH 144A 5.750% 03/04/2029	100,000	116,426	0.48
Total Austria		116,426	0.48
Azerbaijan 1.26% (31 December 2019: 1.78%)			
Southern Gas Corridor CJSC 144A 6.875% 24/03/2026	250,000	303,282	1.26
Total Azerbaijan		303,282	1.26
Bahrain 0.71% (31 December 2019: 0.76%)			
Oil and Gas Holding Co BSCC 144A 7.625% 07/11/2024	50,000	56,207	0.23
Oil and Gas Holding Co BSCC 144A 7.500% 25/10/2027	100,000	114,410	0.48
Total Bahrain		170,617	0.71
Bermuda 0.75% (31 December 2019: 0.49%)			
Digicel Group 0.5 Ltd FRN 01/04/2024	50,403	45,237	0.19
Digicel Group 0.5 Ltd 144A FRN 01/04/2025	48,718	25,577	0.11
Digicel Ltd 144A 6.750% 01/03/2023	75,000	58,144	0.24
Geopark Ltd 144A 6.500% 21/09/2024	50,000	52,000	0.21
Total Bermuda		180,958	0.75
Brazil 3.68% (31 December 2019: 3.89%)			
Banco Bradesco SA 144A 5.750% 01/03/2022	50,000	52,575	0.22
Banco Bradesco SA 144A 3.200% 27/01/2025	50,000	52,438	0.22
Banco BTG Pactual SA 144A 4.500% 10/01/2025	50,000	53,501	0.22
Banco do Brasil SA 3.875% 10/10/2022	50,000	52,153	0.22
Banco do Brasil SA 144A 5.875% 26/01/2022	50,000	52,363	0.22
Banco do Brasil SA 144A 4.750% 20/03/2024	50,000	53,875	0.22
Banco do Brasil SA 144A 4.625% 15/01/2025	50,000	54,485	0.23
Banco Nacional de Desenvolvimento Economico e Social 144A 4.750% 09/05/2024	50,000	54,683	0.23
BRF SA 144A 4.875% 24/01/2030	50,000	54,344	0.23
Cemig Geracao e Transmissao SA 144A 9.250% 05/12/2024	75,000	86,719	0.36
Globo Comunicacao e Participacoes SA 144A 4.843% 08/06/2025	50,000	53,313	0.22
Itau Unibanco Holding SA Island 144A 5.650% 19/03/2022	150,000	156,750	0.65
Itau Unibanco Holding SA Island 144A 5.125% 13/05/2023	100,000	106,900	0.44
Total Brazil		884,099	3.68
British Virgin Islands 0.00% (31 December 2019: 5.60%)			

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 1.73% (31 December 2019: 1.69%)			
First Quantum Minerals Ltd 144A 7.250% 01/04/2023	100,000	103,220	0.43
First Quantum Minerals Ltd 144A 6.500% 01/03/2024	100,000	102,938	0.43
First Quantum Minerals Ltd 144A 7.500% 01/04/2025	100,000	104,250	0.43
First Quantum Minerals Ltd 144A 6.875% 01/03/2026	100,000	104,437	0.44
Total Canada		414,845	1.73
Cayman Islands 15.62% (31 December 2019: 9.85%)			
Agile Group Holdings Ltd REGS FRN (Perpetual)	200,000	214,000	0.89
Braskem Finance Ltd 6.450% 03/02/2024	50,000	54,813	0.23
CFLD Cayman Investment Ltd REGS 8.050% 13/01/2025	200,000	166,505	0.69
China Evergrande Group REGS 10.500% 11/04/2024	200,000	182,001	0.76
CIFI Holdings Group Co Ltd REGS 6.550% 28/03/2024	200,000	214,002	0.89
CSN Inova Ventures 144A 6.750% 28/01/2028	50,000	54,200	0.22
Dar Al-Arkan Sukuk Co Ltd REGS 6.750% 15/02/2025	200,000	202,000	0.84
DP World Salaam REGS FRN (Perpetual)	200,000	218,043	0.91
Grupo Aval Ltd 144A 4.750% 26/09/2022	100,000	104,886	0.44
Grupo Aval Ltd 144A 4.375% 04/02/2030	100,000	106,650	0.44
Industrial Senior Trust 144A 5.500% 01/11/2022	50,000	52,986	0.22
Kaisa Group Holdings Ltd REGS 9.375% 30/06/2024	200,000	194,375	0.81
KWG Group Holdings Ltd REGS 7.875% 01/09/2023	200,000	209,055	0.87
Lamar Funding Ltd 144A 3.958% 07/05/2025	100,000	98,581	0.41
MAF Global Securities Ltd REGS FRN (Perpetual)	200,000	209,876	0.87
Melco Resorts Finance Ltd 144A 4.875% 06/06/2025	100,000	103,300	0.43
Melco Resorts Finance Ltd 144A 5.625% 17/07/2027	150,000	158,254	0.66
Mumtalakat Sukuk Holding Co REGS 5.625% 27/02/2024	200,000	215,086	0.89
Shelf Drilling Holdings Ltd 144A 8.250% 15/02/2025	25,000	11,594	0.05
Shimao Group Holdings Ltd REGS 4.750% 03/07/2022	200,000	204,900	0.85
Sunac China Holdings Ltd REGS 7.950% 11/10/2023	200,000	213,000	0.89
Wynn Macau Ltd 144A 4.875% 01/10/2024	50,000	50,780	0.21
Wynn Macau Ltd 144A 5.500% 15/01/2026	100,000	104,125	0.43
Wynn Macau Ltd 144A 5.500% 01/10/2027	50,000	51,990	0.22
Wynn Macau Ltd 144A 5.625% 26/08/2028	100,000	104,993	0.44
Wynn Macau Ltd 144A 5.125% 15/12/2029	50,000	51,151	0.21
Yuzhou Group Holdings Co Ltd REGS 6.000% 25/10/2023	200,000	204,875	0.85
Total Cayman Islands		3,756,021	15.62
Chile 1.02% (31 December 2019: 0.60%)			
Empresa Electrica Cochrane SpA 144A 5.500% 14/05/2027	45,140	47,707	0.20
Empresa Electrica Guacolda SA 144A 4.560% 30/04/2025	100,000	90,255	0.38
VTR Comunicaciones SpA 144A 5.125% 15/01/2028	100,000	106,660	0.44
Total Chile		244,622	1.02
Colombia 1.59% (31 December 2019: 2.10%)			
Banco Davivienda SA 144A 5.875% 09/07/2022	50,000	53,012	0.22
Banco de Bogota SA 144A 6.250% 12/05/2026	145,000	167,476	0.70
Bancolombia SA 5.125% 11/09/2022	100,000	105,826	0.44
Colombia Telecomunicaciones SA ESP 144A 4.950% 17/07/2030	50,000	55,563	0.23
Total Colombia		381,877	1.59
Costa Rica 0.38% (31 December 2019: 0.63%)			
Banco Nacional de Costa Rica 144A 6.250% 01/11/2023	50,000	51,500	0.21
Instituto Costarricense de Electricidad 144A 6.375% 15/05/2043	50,000	40,562	0.17
Total Costa Rica		92,062	0.38
Croatia 0.45% (31 December 2019: 0.00%)			
Hrvatska Elektroprivreda 144A 5.875% 23/10/2022	100,000	108,878	0.45
Total Croatia		108,878	0.45

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Curacao 0.21% (31 December 2019: 0.00%)			
Teva Pharmaceutical Finance Co BV 2.950% 18/12/2022	50,000	49,969	0.21
Total Curacao		49,969	0.21
Georgia 0.44% (31 December 2019: 0.70%)			
Bank of Georgia JSC '144A' 6.000% 26/07/2023	100,000	106,250	0.44
Total Georgia		106,250	0.44
Hong Kong 0.85% (31 December 2019: 3.05%)			
Nanyang Commercial Bank Ltd 'REGS' FRN (Perpetual)	200,000	203,750	0.85
Total Hong Kong		203,750	0.85
India 3.28% (31 December 2019: 1.71%)			
Bank of Baroda 'REGS' 3.875% 04/04/2024	200,000	211,076	0.88
Delhi International Airport Ltd '144A' 6.125% 31/10/2026	50,000	51,360	0.21
GMR Hyderabad International Airport Ltd '144A' 5.375% 10/04/2024	100,000	102,021	0.42
JSW Steel Ltd 'REGS' 5.950% 18/04/2024	200,000	213,052	0.89
ReNew Power Synthetic '144A' 6.670% 12/03/2024	200,000	211,041	0.88
Total India		788,550	3.28
Indonesia 1.73% (31 December 2019: 1.31%)			
Adaro Indonesia PT '144A' 4.250% 31/10/2024	200,000	206,500	0.86
Cikarang Listrindo Tbk PT '144A' 4.950% 14/09/2026	200,000	209,000	0.87
Total Indonesia		415,500	1.73
Ireland 1.77% (31 December 2019: 3.02%)			
Gtlk Europe Capital DAC 'REGS' 4.949% 18/02/2026	200,000	210,740	0.88
Metalloinvest Finance DAC '144A' 4.850% 02/05/2024	100,000	108,933	0.45
SCF Capital Designated Activity Co '144A' 5.375% 16/06/2023	100,000	107,002	0.44
Total Ireland		426,675	1.77
Isle of Man 0.93% (31 December 2019: 0.82%)			
AngloGold Ashanti Holdings Plc 5.125% 01/08/2022	80,000	84,280	0.35
AngloGold Ashanti Holdings Plc 6.500% 15/04/2040	50,000	62,937	0.26
Sasol Financing International Ltd 4.500% 14/11/2022	75,000	76,691	0.32
Total Isle of Man		223,908	0.93
Israel 0.69% (31 December 2019: 0.00%)			
Leviathan Bond Ltd '144A' 'REGS' 5.750% 30/06/2023	35,000	37,450	0.15
Leviathan Bond Ltd '144A' 'REGS' 6.125% 30/06/2025	40,000	44,100	0.18
Leviathan Bond Ltd '144A' 'REGS' 6.500% 30/06/2027	40,000	45,200	0.19
Leviathan Bond Ltd '144A' 'REGS' 6.750% 30/06/2030	35,000	39,987	0.17
Total Israel		166,737	0.69
Kazakhstan 1.04% (31 December 2019: 2.21%)			
KazMunayGas National Co JSC '144A' 4.750% 19/04/2027	100,000	116,258	0.48
KazMunayGas National Co JSC '144A' 5.750% 19/04/2047	100,000	134,377	0.56
Total Kazakhstan		250,635	1.04
Luxembourg 3.54% (31 December 2019: 3.49%)			
Consolidated Energy Finance SA '144A' 6.875% 15/06/2025	50,000	50,781	0.21
Cosan Luxembourg SA '144A' 7.000% 20/01/2027	45,000	48,516	0.20
MHP Lux SA '144A' 6.950% 03/04/2026	100,000	110,305	0.46
Minerva Luxembourg SA '144A' 6.500% 20/09/2026	100,000	105,126	0.44
Nexa Resources SA '144A' 5.375% 04/05/2027	100,000	111,301	0.46
Rumo Luxembourg Sarl '144A' 7.375% 09/02/2024	50,000	51,951	0.22
Sberbank of Russia Via SB Capital SA '144A' 5.125% 29/10/2022	200,000	210,955	0.88
Ultrapar International SA '144A' 5.250% 06/06/2029	50,000	55,762	0.23
VTB Bank OJSC Via VTB Capital SA '144A' 6.950% 17/10/2022	100,000	107,258	0.44
Total Luxembourg		851,955	3.54
Marshall Islands 0.00% (31 December 2019: 0.26%)			

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Mauritius 2.44% (31 December 2019: 2.03%)			
Azure Power Solar Energy Pvt Ltd 144A 5.650% 24/12/2024	200,000	213,999	0.89
Greenko Investment Co 144A 4.875% 16/08/2023	100,000	102,492	0.43
MTN Mauritius Investments Ltd 144A 4.755% 11/11/2024	100,000	105,830	0.44
MTN Mauritius Investments Ltd 144A 6.500% 13/10/2026	50,000	57,460	0.24
Network i2i Ltd 144A FRN (Perpetual)	100,000	106,550	0.44
Total Mauritius		586,331	2.44
Mexico 7.77% (31 December 2019: 5.13%)			
BBVA Bancomer SA 144A 6.750% 30/09/2022	100,000	108,200	0.45
Braskem Idesa SAPI 144A 7.450% 15/11/2029	100,000	94,000	0.39
Cemex SAB de CV 144A 5.700% 11/01/2025	100,000	102,350	0.43
Cemex SAB de CV 144A 7.750% 16/04/2026	100,000	105,575	0.44
Cemex SAB de CV 144A 7.375% 05/06/2027	100,000	113,925	0.47
Cemex SAB de CV 144A 5.450% 19/11/2029	100,000	110,176	0.46
Elementia SAB de CV 144A 5.500% 15/01/2025	100,000	101,400	0.42
Grupo Bimbo SAB de CV 144A FRN (Perpetual)	50,000	53,851	0.22
Grupo KUO SAB De CV 144A 5.750% 07/07/2027	100,000	105,175	0.44
Nemak SAB de CV 144A 4.750% 23/01/2025	100,000	103,437	0.43
Petroleos Mexicanos 6.875% 04/08/2026	60,000	65,640	0.27
Petroleos Mexicanos 6.500% 13/03/2027	125,000	131,867	0.55
Petroleos Mexicanos 6.840% 23/01/2030	100,000	104,853	0.44
Petroleos Mexicanos 5.950% 28/01/2031	75,000	74,944	0.31
Petroleos Mexicanos 6.625% 15/06/2035	60,000	59,493	0.25
Petroleos Mexicanos 6.750% 21/09/2047	150,000	140,866	0.59
Petroleos Mexicanos 7.690% 23/01/2050	125,000	126,250	0.52
Petroleos Mexicanos 6.950% 28/01/2060	75,000	70,564	0.29
Unifin Financiera SAB de CV 144A 7.000% 15/01/2025	100,000	95,439	0.40
Total Mexico		1,868,005	7.77
Morocco 0.93% (31 December 2019: 0.00%)			
OCP SA 144A 5.625% 25/04/2024	125,000	138,590	0.58
OCP SA 144A 6.875% 25/04/2044	65,000	85,358	0.35
Total Morocco		223,948	0.93
Multinational 1.12% (31 December 2019: 1.24%)			
Digicel Holdings Bermuda Ltd 144A 8.750% 25/05/2024	25,000	26,344	0.11
JBS USA LUX SA 144A 6.750% 15/02/2028	170,000	191,211	0.79
JBS USA LUX SA 144A 6.500% 15/04/2029	45,000	52,497	0.22
Total Multinational		270,052	1.12
Netherlands 9.44% (31 December 2019: 11.24%)			
Braskem Netherlands Finance BV 144A 4.500% 31/01/2030	50,000	51,438	0.21
Braskem Netherlands Finance BV 144A 5.875% 31/01/2050	50,000	51,788	0.22
Embraer Netherlands Finance BV 5.050% 15/06/2025	100,000	106,151	0.44
Greenko Dutch BV 144A 5.250% 24/07/2024	125,000	129,956	0.54
IHS Netherlands Holdco BV 144A 8.000% 18/09/2027	100,000	108,250	0.45
Jababeka International BV 144A 6.500% 05/10/2023	50,000	48,745	0.20
Kazakhstan Temir Zholy Finance BV 144A 6.950% 10/07/2042	85,000	125,797	0.52
Metinvest BV 144A 8.500% 23/04/2026	100,000	112,750	0.47
Mong Duong Finance Holdings BV 144A 5.125% 07/05/2029	200,000	210,553	0.88
Petrobras Global Finance BV 5.299% 27/01/2025	40,000	45,250	0.19
Petrobras Global Finance BV 8.750% 23/05/2026	60,000	78,015	0.32
Petrobras Global Finance BV 7.375% 17/01/2027	10,000	12,393	0.05
Petrobras Global Finance BV 5.999% 27/01/2028	50,000	58,589	0.24
Petrobras Global Finance BV 5.093% 15/01/2030	75,000	83,906	0.35
Petrobras Global Finance BV 7.250% 17/03/2044	40,000	51,700	0.22
Petrobras Global Finance BV 6.900% 19/03/2049	25,000	31,750	0.13
Petrobras Global Finance BV 6.850% 05/06/2115	15,000	18,734	0.08

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Netherlands 9.44% (31 December 2019: 11.24%) (continued)			
Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	150,000	148,776	0.62
Teva Pharmaceutical Finance Netherlands III BV 6.000% 15/04/2024	75,000	79,674	0.33
Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/01/2025	50,000	55,364	0.23
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	185,000	178,180	0.74
Teva Pharmaceutical Finance Netherlands III BV 6.750% 01/03/2028	65,000	73,650	0.31
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	100,000	89,250	0.37
VEON Holdings BV 144A 5.950% 13/02/2023	50,000	54,476	0.23
VEON Holdings BV 144A 7.250% 26/04/2023	50,000	55,461	0.23
VEON Holdings BV 144A 4.000% 09/04/2025	100,000	106,017	0.44
VEON Holdings BV 144A 3.375% 25/11/2027	100,000	102,861	0.43
Total Netherlands		2,269,474	9.44
Oman 0.43% (31 December 2019: 0.00%)			
Mazoon Assets Co SAOC 144A 5.200% 08/11/2027	100,000	103,358	0.43
Total Oman		103,358	0.43
Panama 1.10% (31 December 2019: 0.27%)			
Aeropuerto Internacional de Tocumen SA 144A 5.625% 18/05/2036	100,000	116,625	0.48
AES El Salvador Trust II 144A 6.750% 28/03/2023	40,000	38,346	0.16
Cable Onda SA 144A 4.500% 30/01/2030	100,000	110,437	0.46
Total Panama		265,408	1.10
Peru 2.16% (31 December 2019: 2.06%)			
Banco Internacional del Peru SAA Interbank 144A FRN 19/03/2029	100,000	111,606	0.47
Minsur SA 144A 6.250% 07/02/2024	100,000	110,489	0.46
Orazul Energy Egenor SCA 144A 5.625% 28/04/2027	100,000	105,564	0.44
Peru LNG Srl 144A 5.375% 22/03/2030	100,000	89,350	0.37
Volcan Cia Minera SAA 144A 5.375% 02/02/2022	100,000	101,401	0.42
Total Peru		518,410	2.16
Singapore 2.00% (31 December 2019: 1.63%)			
ABJA Investment Co Pte Ltd REGS 5.950% 31/07/2024	200,000	214,953	0.89
ABJA Investment Co Pte Ltd REGS 5.450% 24/01/2028	100,000	106,776	0.44
Indika Energy Capital III Pte Ltd 144A 5.875% 09/11/2024	50,000	51,500	0.22
Medco Oak Tree Pte Ltd 144A 7.375% 14/05/2026	50,000	53,879	0.23
Medco Platinum Road Pte Ltd 144A 6.750% 30/01/2025	50,000	52,773	0.22
Total Singapore		479,881	2.00
South Africa 1.31% (31 December 2019: 2.04%)			
Eskom Holdings SOC Ltd 144A 6.750% 06/08/2023	50,000	51,132	0.21
Eskom Holdings SOC Ltd 144A 7.125% 11/02/2025	100,000	102,675	0.43
Eskom Holdings SOC Ltd 144A 6.350% 10/08/2028	50,000	55,317	0.23
Eskom Holdings SOC Ltd 144A 8.450% 10/08/2028	50,000	55,345	0.23
Transnet SOC Ltd 144A 4.000% 26/07/2022	50,000	50,679	0.21
Total South Africa		315,148	1.31
South Korea 0.22% (31 December 2019: 0.34%)			
Woori Bank 144A FRN (Perpetual)	50,000	52,186	0.22
Total South Korea		52,186	0.22
Spain 0.36% (31 December 2019: 0.00%)			
Al Candelaria Spain SLU 144A 7.500% 15/12/2028	75,000	87,563	0.36
Total Spain		87,563	0.36
Thailand 0.87% (31 December 2019: 0.00%)			
Bangkok Bank PCL 144A FRN 25/09/2034	200,000	208,629	0.87
Total Thailand		208,629	0.87
Trinidad and Tobago 0.24% (31 December 2019: 0.37%)			
Trinidad Petroleum Holdings Ltd 144A 9.750% 15/06/2026	50,000	58,625	0.24
Total Trinidad and Tobago		58,625	0.24

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Turkey 8.75% (31 December 2019: 9.34%)			
Akbank T.A.S. 144A FRN 16/03/2027	50,000	50,210	0.21
Akbank T.A.S. 144A FRN 27/04/2028	50,000	48,981	0.21
Coca-Cola Icecek AS 144A 4.215% 19/09/2024	75,000	79,125	0.33
KOC Holding AS 144A 5.250% 15/03/2023	125,000	129,432	0.54
Mersin Uluslararası Liman İşletmeciliği AS 144A 5.375% 15/11/2024	100,000	106,611	0.44
Petkim Petrokimya Holding AS 144A 5.875% 26/01/2023	75,000	76,956	0.32
QNB Finansbank AS 144A 4.875% 19/05/2022	60,000	61,432	0.26
TC Ziraat Bankası AS 144A 5.125% 29/09/2023	75,000	75,249	0.31
Türk Telekomünikasyon AS 144A 6.875% 28/02/2025	100,000	110,665	0.46
Türkcell İletişim Hizmetleri AS 144A 5.750% 15/10/2025	45,000	48,219	0.20
Türkcell İletişim Hizmetleri AS 144A 5.800% 11/04/2028	50,000	53,285	0.22
Türkiye Garanti Bankası AS 144A 5.250% 13/09/2022	50,000	51,197	0.21
Türkiye Garanti Bankası AS 144A FRN 24/05/2027	100,000	99,090	0.41
Türkiye İhracat Kredi Bankası AS 144A 6.125% 03/05/2024	100,000	102,735	0.43
Türkiye İş Bankası AS 144A 6.000% 24/10/2022	100,000	101,649	0.42
Türkiye İş Bankası AS 144A 7.850% 10/12/2023	45,000	47,616	0.20
Türkiye İş Bankası AS 144A 6.125% 25/04/2024	100,000	102,432	0.43
Türkiye İş Bankası AS 144A FRN 29/06/2028	100,000	98,224	0.41
Türkiye Petrol Rafinerileri AS 144A 4.500% 18/10/2024	100,000	99,400	0.41
Türkiye Sınai Kalkınma Bankası AS 144A 6.000% 23/01/2025	100,000	101,145	0.42
Türkiye Sise ve Cam Fabrikaları AS 144A 6.950% 14/03/2026	50,000	55,750	0.23
Türkiye Vakıflar Bankası TAO 144A 6.000% 01/11/2022	50,000	50,538	0.21
Türkiye Vakıflar Bankası TAO 144A 8.125% 28/03/2024	140,000	149,976	0.62
Yapı ve Kredi Bankası AS 144A 5.750% 24/02/2022	50,000	50,825	0.21
Yapı ve Kredi Bankası AS 144A 6.100% 16/03/2023	100,000	102,546	0.43
Yapı ve Kredi Bankası AS 144A 5.850% 21/06/2024	50,000	51,166	0.21
Total Turkey		2,104,454	8.75
United Arab Emirates 2.21% (31 December 2019: 2.09%)			
Emirates NBD Bank PJSC REGS FRN (Perpetual)	200,000	214,401	0.89
Kuwait Projects Co SPC Ltd REGS 5.000% 15/03/2023	200,000	208,120	0.87
Oztel Holdings SPC Ltd 144A 6.625% 24/04/2028	100,000	107,708	0.45
Total United Arab Emirates		530,229	2.21
United Kingdom 4.65% (31 December 2019: 4.47%)			
Evrız Plc 144A 5.375% 20/03/2023	150,000	161,580	0.67
Evrız Plc 144A 5.250% 02/04/2024	45,000	49,384	0.20
Gazprom PJSC via Gaz Finance Plc 144A FRN (Perpetual)	200,000	208,600	0.87
Liquid Telecommunications Financing Plc 144A 8.500% 13/07/2022	100,000	102,445	0.43
MARB BondCo Plc 144A 6.875% 19/01/2025	100,000	103,501	0.43
NAK Naftogaz Ukraine via Kondor Finance Plc 144A 7.625% 08/11/2026	100,000	103,850	0.43
Polyus Finance Plc 144A 5.250% 07/02/2023	90,000	96,292	0.40
Polyus Finance Plc 144A 4.700% 29/01/2024	50,000	53,832	0.22
Tullow Oil Plc 144A 6.250% 15/04/2022	50,000	40,000	0.17
Vedanta Resources Finance II Plc 144A 9.250% 23/04/2026	50,000	38,000	0.16
Vedanta Resources Ltd 144A 6.375% 30/07/2022	100,000	89,025	0.37
Vedanta Resources Ltd 144A 6.125% 09/08/2024	100,000	72,250	0.30
Total United Kingdom		1,118,759	4.65
United States 1.67% (31 December 2019: 1.35%)			
Kosmos Energy Ltd 144A 7.125% 04/04/2026	100,000	97,234	0.41
Sasol Financing USA LLC 5.875% 27/03/2024	100,000	106,525	0.44
Sasol Financing USA LLC 6.500% 27/09/2028	40,000	43,520	0.18
Stillwater Mining Co 144A 7.125% 27/06/2025	95,000	100,587	0.42
Teva Pharmaceutical Finance Co LLC 6.150% 01/02/2036	50,000	53,287	0.22
Total United States		401,153	1.67
United States Virgin Islands 4.08% (31 December 2019: 0.00%)			
Central American Bottling Corp 144A 5.750% 31/01/2027	60,000	63,825	0.26

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States Virgin Islands 4.08% (31 December 2019: 0.00%) (continued)			
Easy Tactic Ltd 'REGS' 8.125% 27/02/2023	200,000	182,506	0.76
Fortune Star BVI Ltd 'REGS' 6.750% 02/07/2023	200,000	211,750	0.88
Gold Fields Orogen Holdings BVI Ltd '144A' 5.125% 15/05/2024	110,000	121,974	0.51
Greenland Global Investment Ltd 'REGS' 6.750% 25/06/2022	200,000	194,503	0.81
Star Energy Geothermal Wayang Windu Ltd '144A' 6.750% 24/04/2033	90,700	102,848	0.43
Studio City Finance Ltd '144A' 7.250% 11/02/2024	100,000	104,664	0.43
Total United States Virgin Islands		982,070	4.08
Total Transferable securities admitted to an official stock exchange		23,515,635	97.79
Other Transferable Securities			
Argentina 0.20% (31 December 2019: 0.50%)			
Provincia de Neuquen Argentina '144A' FRN 27/04/2030	75,000	48,188	0.20
Total Argentina		48,188	0.20
Total Other Transferable Securities		48,188	0.20
Total Financial assets at fair value through profit or loss		23,563,823	97.99
Cash and cash equivalents		162,075	0.67
Other assets		320,823	1.34
Total Net assets attributable to holders of redeemable participating shares		24,046,721	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			80.74
Transferable securities traded on a regulated market			7.23
Other transferable securities			9.29
Cash and cash equivalents			0.67
Other assets			2.07
Total Assets			100.00

Portfolio Listings - VanEck Vectors™ Global Mining UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 19.44% (31 December 2019: 17.72%)			
Alumina Ltd	64,731	91,658	0.36
BHP Group Ltd	45,972	1,505,175	5.89
Chalice Mining Ltd	7,268	21,873	0.09
Champion Iron Ltd	8,402	30,796	0.12
De Grey Mining Ltd	21,408	16,767	0.07
Deterra Royalties Ltd	11,702	43,343	0.17
Evolution Mining Ltd	44,170	170,078	0.66
Fortescue Metals Group Ltd	42,767	773,217	3.02
IGO Ltd	13,482	66,374	0.26
Iluka Resources Ltd	11,644	58,313	0.23
Lynas Rare Earths Ltd	24,310	74,660	0.29
New Hope Corp Ltd	9,111	9,948	0.04
Newcrest Mining Ltd	22,195	441,528	1.73
Nickel Mines Ltd	34,234	29,190	0.11
Northern Star Resources Ltd	20,136	197,177	0.77
Orocobre Ltd	7,326	25,269	0.10
OZ Minerals Ltd	8,800	128,205	0.50
Perseus Mining Ltd	31,742	31,842	0.12
Ramelius Resources Ltd	21,691	28,203	0.11
Regis Resources Ltd	13,956	40,277	0.16
Resolute Mining Ltd	28,652	17,577	0.07
Rio Tinto Ltd	7,509	659,568	2.58
Sandfire Resources Ltd	4,662	19,246	0.07
Saracen Mineral Holdings Ltd	29,543	108,285	0.42
Silver Lake Resources Ltd	24,143	33,348	0.13
South32 Ltd	128,399	244,725	0.96
St Barbara Ltd	19,222	35,005	0.14
West African Resources Ltd	22,443	18,098	0.07
Westgold Resources Ltd	10,044	20,461	0.08
Whitehaven Coal Ltd	24,326	30,879	0.12
Total Australia		4,971,085	19.44
Bermuda 0.21% (31 December 2019: 0.36%)			
Cosan Ltd	2,961	54,571	0.21
Total Bermuda		54,571	0.21
Brazil 6.01% (31 December 2019: 5.37%)			
Vale SA	91,301	1,537,151	6.01
Total Brazil		1,537,151	6.01
Canada 22.45% (31 December 2019: 22.42%)			
Agnico Eagle Mines Ltd	6,706	471,578	1.84
Alamos Gold Inc	10,851	94,712	0.37
B2Gold Corp	28,782	161,080	0.63
Barrick Gold Corp	47,372	1,078,327	4.22
Cameco Corp	5,382	72,028	0.28
Centerra Gold Inc	6,046	69,951	0.27
Dundee Precious Metals Inc	4,687	33,662	0.13
Eldorado Gold Corp	4,832	63,984	0.25
Equinox Gold Corp	5,952	61,529	0.24
ERO Copper Corp	1,775	28,450	0.11
First Majestic Silver Corp	5,436	72,878	0.29
First Quantum Minerals Ltd	15,341	275,151	1.08
Fortuna Silver Mines Inc	5,057	41,520	0.16
Franco-Nevada Corp	5,259	658,820	2.58
Hudbay Minerals Inc	4,850	33,920	0.13
IAMGOLD Corp	13,075	47,928	0.19
Ivanhoe Mines Ltd	15,498	83,451	0.33

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 22.45% (31 December 2019: 22.42%) (continued)			
K92 Mining Inc	5,775	34,496	0.13
Kinross Gold Corp	34,669	254,167	0.99
Kirkland Lake Gold Ltd	7,595	313,577	1.23
Lithium Americas Corp	1,745	21,900	0.09
Lundin Mining Corp	17,668	156,710	0.61
Maverix Metals Inc	1,071	5,893	0.02
New Gold Inc	18,723	41,149	0.16
OceanaGold Corp	19,473	37,601	0.15
Orla Mining Ltd	4,298	23,143	0.09
Osisko Gold Royalties Ltd	4,350	55,158	0.22
Pan American Silver Corp	5,733	197,550	0.77
Pretium Resources Inc	5,189	59,425	0.23
Silvercorp Metals Inc	4,669	31,188	0.12
SSR Mining Inc	6,085	122,082	0.48
Teck Resources Ltd	12,827	232,577	0.91
Teranga Gold Corp	3,115	33,399	0.13
Torex Gold Resources Inc	2,365	35,438	0.14
Turquoise Hill Resources Ltd	2,747	34,133	0.13
Wesdome Gold Mines Ltd	3,841	32,018	0.13
Wheaton Precious Metals Corp	12,454	519,666	2.03
Yamana Gold Inc	26,324	150,216	0.59
Total Canada		5,740,455	22.45
Cayman Islands 0.66% (31 December 2019: 0.43%)			
China Hongqiao Group Ltd	71,500	65,471	0.25
Endeavour Mining Corp	3,402	79,095	0.31
Perennial Energy Holdings Ltd	20,000	25,768	0.10
Total Cayman Islands		170,334	0.66
China 2.51% (31 December 2019: 2.79%)			
Aluminum Corp of China Ltd	104,000	36,751	0.14
China Coal Energy Co Ltd	54,000	16,227	0.06
China Molybdenum Co Ltd	90,000	58,732	0.23
China Shenhua Energy Co Ltd	94,500	177,937	0.70
Inner Mongolia Yitai Coal Co Ltd B	27,100	15,176	0.06
Inner Mongolia Yitai Coal Co Ltd H	2,300	1,584	0.01
Jiangxi Copper Co Ltd	30,000	47,125	0.18
Shandong Gold Mining Co Ltd 144A	17,940	41,415	0.16
Yanzhou Coal Mining Co Ltd	40,000	31,984	0.12
Zhaojin Mining Industry Co Ltd	31,500	37,497	0.15
Zijin Mining Group Co Ltd	158,000	178,910	0.70
Total China		643,338	2.51
France 0.04% (31 December 2019: 0.07%)			
Eramet SA	216	11,343	0.04
Total France		11,343	0.04
Hong Kong 0.13% (31 December 2019: 0.22%)			
MMG Ltd	56,000	24,339	0.09
Shougang Fushan Resources Group Ltd	44,000	10,328	0.04
Total Hong Kong		34,667	0.13
India 1.17% (31 December 2019: 1.77%)			
Coal India Ltd	57,916	107,363	0.42
Hindalco Industries Ltd	40,669	133,889	0.52
Hindustan Copper Ltd	3,815	3,193	0.01
National Aluminium Co Ltd	24,591	14,505	0.06
NMDC Ltd	25,707	40,266	0.16
Total India		299,216	1.17

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Indonesia 0.65% (31 December 2019: 0.62%)			
Adaro Energy Tbk PT	387,700	39,460	0.15
Aneka Tambang Tbk	233,400	32,144	0.13
Bukit Asam Tbk PT	82,500	16,500	0.07
Indo Tambangraya Megah Tbk PT	7,400	7,295	0.03
Merdeka Copper Gold Tbk PT	286,900	49,621	0.19
Vale Indonesia Tbk PT	58,000	21,053	0.08
Total Indonesia		166,073	0.65
Japan 1.23% (31 December 2019: 1.33%)			
Sumitomo Metal Mining Co Ltd	7,100	314,891	1.23
Total Japan		314,891	1.23
Jersey 4.53% (31 December 2019: 5.63%)			
Centamin Plc	31,709	53,617	0.21
Glencore Plc	288,913	920,186	3.60
Polymetal International Plc	8,006	184,348	0.72
Total Jersey		1,158,151	4.53
Kazakhstan 0.00% (31 December 2019: 0.07%)			
Luxembourg 0.05% (31 December 2019: 0.05%)			
Nexa Resources SA	1,290	12,436	0.05
Total Luxembourg		12,436	0.05
Mexico 1.68% (31 December 2019: 1.39%)			
Grupo Mexico SAB de CV	87,600	369,823	1.45
Industrias Penoles SAB de CV	3,480	58,819	0.23
Total Mexico		428,642	1.68
Morocco 0.02% (31 December 2019: 0.00%)			
Managem SA	33	4,258	0.02
Total Morocco		4,258	0.02
Norway 0.62% (31 December 2019: 0.69%)			
Norsk Hydro ASA	34,113	158,812	0.62
Total Norway		158,812	0.62
Peru 0.28% (31 December 2019: 0.47%)			
Cia de Minas Buenaventura SAA ADR	5,885	71,738	0.28
Total Peru		71,738	0.28
Philippines 0.08% (31 December 2019: 0.11%)			
Nickel Asia Corp	100,680	11,740	0.05
Semirara Mining & Power Corp	27,600	7,920	0.03
Total Philippines		19,660	0.08
Poland 0.77% (31 December 2019: 0.51%)			
Jastrzebska Spolka Weglowa SA	1,461	10,175	0.04
KGHM Polska Miedz SA	3,785	185,898	0.73
Total Poland		196,073	0.77
Russia 3.25% (31 December 2019: 3.80%)			
Alrosa PJSC	65,099	86,544	0.34
MMC Norilsk Nickel PJSC	1,684	539,504	2.11
Polyus PJSC	823	169,408	0.66
Raspads kaya OJSC	1,394	2,936	0.01
United Co RUSAL International PJSC	70,000	32,590	0.13
Total Russia		830,982	3.25
South Africa 6.13% (31 December 2019: 5.78%)			
African Rainbow Minerals Ltd	2,425	43,239	0.17
Anglo American Platinum Ltd	1,198	117,702	0.46
AngloGold Ashanti Ltd	11,479	267,673	1.05

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
South Africa 6.13% (31 December 2019: 5.78%) (continued)			
DRDGOLD Ltd	11,341	13,874	0.05
Exxaro Resources Ltd	6,744	63,773	0.25
Gold Fields Ltd	23,865	223,512	0.87
Harmony Gold Mining Co Ltd	14,182	69,130	0.27
Impala Platinum Holdings Ltd	21,722	298,574	1.17
Kumba Iron Ore Ltd	1,481	62,795	0.25
Northam Platinum Ltd	7,757	110,651	0.43
Royal Bafokeng Platinum Ltd	4,065	18,094	0.07
Sibanye Stillwater Ltd	67,984	277,698	1.09
Total South Africa		1,566,715	6.13
Sweden 0.98% (31 December 2019: 1.00%)			
Boliden AB	7,058	250,434	0.98
Total Sweden		250,434	0.98
Thailand 0.17% (31 December 2019: 0.24%)			
Banpu PCL	116,100	42,627	0.17
Total Thailand		42,627	0.17
Turkey 0.08% (31 December 2019: 0.10%)			
Koza Altin Isletmeleri AS	1,587	20,648	0.08
Total Turkey		20,648	0.08
United Kingdom 14.98% (31 December 2019: 16.27%)			
Anglo American Plc	29,757	986,197	3.86
Antofagasta Plc	9,421	185,508	0.72
BHP Group Plc	30,852	811,833	3.17
Eurasia Mining Plc	49,393	22,787	0.09
Fresnillo Plc	5,109	78,881	0.31
Hochschild Mining Plc	6,925	19,671	0.08
Kazakhmys Plc	7,260	65,499	0.26
Petropavlovsk Plc	70,515	31,327	0.12
Rio Tinto Plc	21,637	1,617,844	6.33
SolGold Plc	25,571	11,325	0.04
Total United Kingdom		3,830,872	14.98
United States 12.04% (31 December 2019: 10.56%)			
Alcoa Corp	5,141	118,500	0.46
Arch Resources Inc	415	18,165	0.07
Cleveland-Cliffs Inc	10,917	158,952	0.62
Coeur Mining Inc	6,664	68,972	0.27
Coronado Global Resources Inc	16,814	14,726	0.06
Freeport-McMoRan Inc	40,136	1,044,339	4.08
Hecla Mining Co	14,552	94,297	0.37
Newmont Corp	19,835	1,187,918	4.65
Royal Gold Inc	1,814	192,937	0.75
Southern Copper Corp	2,301	149,841	0.59
Warrior Met Coal Inc	1,414	30,146	0.12
Total United States		3,078,793	12.04
Total Transferable securities admitted to an official stock exchange		25,613,965	100.16

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities			
Australia 0.01% (31 December 2019: 0.00%)			
IGO Ltd (Rights)	1,339	1,839	0.01
Total Australia		1,839	0.01
Total Other Transferable Securities		1,839	0.01
Total Financial assets at fair value through profit or loss		25,615,804	100.17
Cash and cash equivalents		2,810,189	10.99
Other liabilities		(2,854,313)	(11.16)
Total Net assets attributable to holders of redeemable participating shares		25,571,680	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			90.05
Transferable securities traded on a regulated market			0.01
Cash and cash equivalents			9.88
Other assets			0.06
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

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Cayman Islands 25.35% (31 December 2019: 21.59%)			
Bilibili Inc ADR	491,083	42,095,635	5.07
Kingsoft Corp Ltd	2,065,059	13,316,346	1.60
NetEase Inc ADR	447,871	42,892,605	5.16
Sea Ltd ADR	255,696	50,896,289	6.12
Tencent Holdings Ltd	845,240	61,481,117	7.40
Total Cayman Islands		210,681,992	25.35
France 2.84% (31 December 2019: 3.46%)			
Ubisoft Entertainment SA	244,525	23,588,025	2.84
Total France		23,588,025	2.84
Japan 20.70% (31 December 2019: 24.28%)			
Bandai Namco Holdings Inc	397,702	34,383,147	4.14
Capcom Co Ltd	243,508	15,802,253	1.90
Konami Holdings Corp	284,308	15,971,586	1.92
Nexon Co Ltd	1,260,905	38,836,534	4.67
Nintendo Co Ltd	84,570	53,922,641	6.49
Square Enix Holdings Co Ltd	215,805	13,084,792	1.58
Total Japan		172,000,953	20.70
Poland 2.29% (31 December 2019: 4.79%)			
CD Projekt SA	258,521	19,059,506	2.29
Total Poland		19,059,506	2.29
South Korea 5.94% (31 December 2019: 7.45%)			
NCSOFT Corp	44,273	37,943,628	4.56
Netmarble Corp 144A	94,492	11,438,551	1.38
Total South Korea		49,382,179	5.94
Sweden 3.02% (31 December 2019: 0.00%)			
Embracer Group AB	632,944	15,152,028	1.83
Stillfront Group AB	813,755	9,908,677	1.19
Total Sweden		25,060,705	3.02
Taiwan 1.65% (31 December 2019: 2.22%)			
Micro-Star International Co Ltd	2,914,001	13,741,374	1.65
Total Taiwan		13,741,374	1.65
United States 38.20% (31 December 2019: 36.19%)			
Activision Blizzard Inc	531,019	49,305,114	5.93
Advanced Micro Devices Inc	621,296	56,979,056	6.86
Electronic Arts Inc	269,419	38,688,569	4.66
NVIDIA Corp	123,318	64,396,660	7.75
Take-Two Interactive Software Inc	195,332	40,588,036	4.88
Unity Software Inc	236,043	36,225,519	4.36
Zynga Inc	3,167,197	31,260,234	3.76
Total United States		317,443,188	38.20
Total Transferable securities admitted to an official stock exchange		830,957,922	99.99
Total Financial assets at fair value through profit or loss		830,957,922	99.99
Cash and cash equivalents		12,949,335	1.56
Other liabilities		(12,848,144)	(1.55)
Total Net assets attributable to holders of redeemable participating shares		831,059,113	100.00

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

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.43
Cash and cash equivalents	1.53
Other assets	<u>0.04</u>
Total Assets	<u>100.00</u>

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VanEck Vectors™ UCITS ETFs plc

Portfolio Listings - VanEck Vectors™ Semiconductor UCITS ETF*

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Bermuda 0.98%			
Marvell Technology Group Ltd	2,130	101,260	0.98
Total Bermuda		101,260	0.98
Netherlands 13.87%			
ASML Holding NV	2,176	1,061,279	10.31
NXP Semiconductors NV	1,448	230,246	2.24
STMicroelectronics NV ADR	3,656	135,711	1.32
Total Netherlands		1,427,236	13.87
Taiwan 10.20%			
Taiwan Semiconductor Manufacturing Co Ltd ADR	9,632	1,050,273	10.20
Total Taiwan		1,050,273	10.20
United States 74.90%			
Advanced Micro Devices Inc	6,615	606,662	5.89
Analog Devices Inc	1,865	275,516	2.68
Applied Materials Inc	4,610	397,843	3.86
Broadcom Inc	1,571	687,862	6.68
Cadence Design Systems Inc	1,209	164,944	1.60
Intel Corp	20,086	1,000,685	9.72
KLA Corp	630	163,113	1.58
Lam Research Corp	718	339,090	3.29
Maxim Integrated Products Inc	1,193	105,759	1.03
Microchip Technology Inc	977	134,933	1.31
Micron Technology Inc	6,143	461,831	4.49
NVIDIA Corp	1,944	1,015,157	9.86
ON Semiconductor Corp	1,730	56,623	0.55
Qorvo Inc	539	89,620	0.87
QUALCOMM Inc	6,148	936,586	9.10
Skyworks Solutions Inc	860	131,477	1.28
Teradyne Inc	849	101,787	0.99
Texas Instruments Inc	4,930	809,161	7.86
Universal Display Corp	238	54,692	0.53
Xilinx Inc	1,253	177,638	1.73
Total United States		7,710,979	74.90
Total Transferable securities admitted to an official stock exchange		10,289,748	99.95
Total Financial assets at fair value through profit or loss		10,289,748	99.95
Bank overdraft		(787)	(0.01)
Other assets		5,538	0.06
Total Net assets attributable to holders of redeemable participating shares		10,294,499	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.93
Cash and cash equivalents			0.00
Other assets			0.07
Total Assets			100.00

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

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* Fund launched on 1 December 2020.

VanEck Vectors™ UCITS ETFs plc

Appendix 1: Other Information (Unaudited)

Net Asset Value Attributable to Holders of Redeemable Participating Shares

Financial year ended 31 December 2020

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

¹ Fund launched on 7 July 2020.

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

	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF ² USD
Total Net Asset Value				
USD Shares	24,046,721	25,571,680	831,059,113	10,294,499
Net Asset Value per Share				
USD Shares	119.04	27.65	42.51	20.59

² Fund launched on 1 December 2020.

Financial year ended 31 December 2019

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

VanEck Vectors™ UCITS ETFs plc

Appendix 1: Other Information (Unaudited) (continued)

Net Asset Value Attributable to Holders of Redeemable Participating Shares

(continued) Financial year ended 31 December 2019 (continued)

	VanEck Vectors™ Natural Resources UCITS ETF USD	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD
Total Net Asset Value				
USD Shares	2,221,609	5,507,312	7,301,814	15,149,249
Net Asset Value per Share				
USD Shares	22.67	22.03	54.49	111.39
			VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹ USD
Total Net Asset Value				
USD Shares			5,870,799	25,459,295
Net Asset Value per Share				
USD Shares			21.35	23.14

¹ Fund launched on 24 June 2019.

Financial year ended 31 December 2018

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

¹ Fund launched on 19 March 2018.

² Fund launched on 20 March 2018.

Appendix 1: Other Information (Unaudited) (continued)

Net Asset Value Attributable to Holders of Redeemable Participating Shares

(continued) Financial year ended 31 December 2018 (continued)

V a n E c k V e c t o r s T M U C I T S T o t a l	V a l u e E T F N e t	A s s e t V a l u e
USD Shares		2,095,087
Net Asset Value per Share		
USD Shares		16.76

³ Fund launched on 18 April 2018.

Securities Lending

There were no securities lending activity during the financial years ended 31 December 2020 or 31 December 2019. 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 2020 or 31 December 2019.

Significant Events During the Financial Year

Potential Implication of Brexit

On 31 January 2020, the UK formally withdrew from and ceased being a member of the EU. The UK and the EU have entered into a transition period until 31 December 2020 during which time the UK is subject to applicable EU laws and regulations. The outcome of the negotiation and implementation of the political, economic and legal framework for the ongoing relationship between the UK and the EU cannot be predicted and may lead to a period of continued uncertainty and volatility in both the UK and European markets. The terms of the future relationship between the UK and the EU may cause continued uncertainty in the global financial markets, and adversely affect the performance of the Funds. Volatility resulting from this uncertainty may mean that the returns of the Funds' investments are adversely affected, for example, by market movements and potential decline in the value of Sterling and/or Euro or reduced liquidity in certain securities. This may also make it more difficult, or more expensive, for the Funds to execute prudent currency hedging policies where implemented by the Investment Manager. The UK's exit from the EU may change the legal and regulatory landscape, increasing operating and compliance costs for the Company.

Coronavirus disease (COVID-19)

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

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

On 25 January 2020, the Company appointed State Street Custodial Services (Ireland) Limited to act as the Depositary of the company's assets pursuant to the Depositary Agreement.

Appendix 1: Other Information (Unaudited) (continued)

Significant Events During the Financial Year (continued)

State Street Fund Services (Ireland) Limited has been appointed by the Manager to act as Administrator and Transfer Agent under the terms of the administrator agreement on 25 January 2020.

A new Prospectus was issued on 27 January 2020.

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

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

The VanEck Vectors™ Semiconductor UCITS ETF Fund launched on 1 December 2020.

VanEck Investments Limited was the Manager of the Company until 21 December 2020. VanEck Asset Management B.V. is the Manager of the Company effective from 22 December 2020.

A new Prospectus for the sub-funds was issued on 22 December 2020.

Exchange Rates

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

	As at 31 December 2020	As at 31 December 2019
Argentine Peso	84.0702	59.8729
Australian Dollar	1.2959	1.4226
Brazilian Real	5.1942	4.0227
Canadian Dollar	1.2740	1.2967
Chilean Peso	710.5000	751.9501
Chinese Renminbi	6.4967	6.9657
Chinese yuan	6.5398	-
Colombian Peso	3,420.5000	3,281.5007
Czech Koruna	21.4638	22.6405
Danish Krone	6.0835	6.657
Dominican Peso	58.1450	53.36
Egyptian Pound	15.7300	16.05
Euro	0.8173	0.8909
Hong Kong Dollar	7.7539	7.7918
Hungarian Forint	296.4203	294.6192
Indian Rupee	73.0675	71.3782
Indonesian Rupiah	14,050.0000	13,882.5005
Japanese Yen	103.2450	108.675
Korean Won	1,086.3000	1156.45
Malaysian Ringgit	4.0225	4.0905
Maroccan Dirham	8.9042	-
Mexican Peso	19.9255	18.884
New Israeli Sheqel	3.2108	-
New Taiwan Dollar	28.0980	29.977
Norwegian Krone	8.5620	8.7873
Peruvian Sol	3.6173	3.3111
Philippine Peso	48.0235	50.645
Polish Zloty	3.7260	3.7873
Pound Sterling	0.7316	0.7549
Romanian Leu	3.9782	4.2639
Russian Ruble	73.9644	62.1112

Appendix 1: Other Information (Unaudited) (continued)

Exchange Rates (continued)

	As at 31 December 2020	As at 31 December 2019
Singapore Dollar	1.3217	1.3446
South African Rand	14.6888	13.9835
Swedish Krona	8.2126	9.361
Swiss Franc	0.8840	-
Thailand Baht	29.9600	29.9538
Turkish Lira	7.4325	5.951
Uruguayan Peso	42.4750	37.425

Swiss Investors

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

Appendix 2: UCITS V (Unaudited)

Remuneration Policy

VanEck Asset Management B.V.

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

The remuneration policy aims to:

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

The Board is satisfied that the Manager's remuneration policies and practices for the Directors whose activities may have a material impact on the risk profiles of the Manager, are consistent with and promote sound and effective risk management and do not encourage risk-taking which is inconsistent with the risk profiles of the Funds. The Board is satisfied that Manager's remuneration policy is designed to be consistent with the UCITS Remuneration Code.

Delegated Functions

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

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

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

Circumstances where the board should be consulted include the following:

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

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

Appendix 2: UCITS V (Unaudited) (continued)

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

Remuneration Disclosure

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

For the period from 1/1/2020 to 12/31/2020, the table below sets out the portion of total remuneration paid or payable to the Identified Staff of the Company's delegates, split into Fixed Remuneration and Variable Remuneration which are relevant to the Company based upon a pro-rata allocation of total remuneration paid to the Identified Staff of the delegates as reported to the Company by the delegates by reference to the portion of the assets managed by the delegates for the Company when compared to their total assets under management.

Average number of Identified Staff of the delegates

14 employees

Fixed Remuneration
USD 318,031

Variable Remuneration
USD 575,811

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

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

Major Purchases	Cost USD
Northern Star Resources Ltd	18,016,080
Kinross Gold Corp	15,070,552
Gold Fields Ltd ADR	14,651,144
Pan American Silver Corp	13,029,928
Yamana Gold Inc	10,360,195
Evolution Mining Ltd	10,184,760
B2Gold Corp	10,143,384
Zhaojin Mining Industry Co Ltd	7,403,683
Saracen Mineral Holdings Ltd	6,227,869
Sibanye Stillwater Ltd	6,016,322
Alamos Gold Inc	5,781,182
SSR Mining Inc	5,674,034
Greatland Gold Plc	5,646,958
Equinox Gold Corp	5,516,064
Fresnillo Plc	5,493,844
Endeavour Mining Corp	5,460,114
Cia de Minas Buenaventura SAA ADR	5,413,382
Harmony Gold Mining Co Ltd ADR	4,904,330
Novagold Resources Inc	4,611,257
First Majestic Silver Corp	4,227,204
Petropavlovsk Plc	3,918,823
De Grey Mining Ltd	3,849,548
Merdeka Copper Gold Tbk PT	3,732,078
Pretium Resources Inc	3,657,067
Centamin Plc	3,586,996
Eldorado Gold Corp	3,580,151
Hecla Mining Co	3,573,825
Industrias Penoles SAB de CV	3,510,858
Centerra Gold Inc	3,292,794
Sandstorm Gold Ltd	3,275,464
SilverCrest Metals Inc	3,251,432
Regis Resources Ltd	3,085,898

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

Major Sales*	Proceeds USD
Kinross Gold Corp	28,264,703
Sibanye Stillwater Ltd	18,106,543
Fresnillo Plc	10,171,404
Northern Star Resources Ltd	10,094,485
Evolution Mining Ltd	5,977,637
Detour Gold Corp	5,519,202
Zhaojin Mining Industry Co Ltd	4,543,745
Gold Fields Ltd ADR	3,826,038
Pan American Silver Corp	3,381,703
Highland Gold Mining Ltd	3,073,852
Cia de Minas Buenaventura SAA ADR	3,050,622
Yamana Gold Inc	2,892,411
Harmony Gold Mining Co Ltd ADR	2,274,244
B2Gold Corp	2,182,342
Saracen Mineral Holdings Ltd	1,695,967
Novagold Resources Inc	1,503,266
SSR Mining Inc	1,389,461
Endeavour Mining Corp	1,320,761
Centerra Gold Inc	1,275,386
First Majestic Silver Corp	1,103,652

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

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

Major Purchases	Cost USD
Newmont Corp	63,373,650
Barrick Gold Corp	60,751,639
Franco-Nevada Corp	34,549,494
Newcrest Mining Ltd	26,647,787
Wheaton Precious Metals Corp	25,940,116
Agnico Eagle Mines Ltd	22,287,593
Kirkland Lake Gold Ltd	21,149,498
AngloGold Ashanti Ltd ADR	18,298,789
Kinross Gold Corp	15,965,828
Gold Fields Ltd ADR	15,485,581
Royal Gold Inc	13,241,556
Northern Star Resources Ltd	11,853,435
Evolution Mining Ltd	10,900,840
Pan American Silver Corp	10,428,369
B2Gold Corp	10,050,752
Yamana Gold Inc	8,512,386
Zhaojin Mining Industry Co Ltd	7,832,156
Saracen Mineral Holdings Ltd	6,615,607
Equinox Gold Corp	6,420,569
Endeavour Mining Corp	6,108,596
Alamos Gold Inc	5,784,300
Zijin Mining Group Co Ltd	5,438,805
Harmony Gold Mining Co Ltd ADR	5,305,885
Centerra Gold Inc	5,241,903

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VanEck Vectors™ UCITS ETFs plc

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

Major Sales	Proceeds USD
Newmont Corp	23,308,060
Barrick Gold Corp	21,620,767
Franco-Nevada Corp	11,869,716
Wheaton Precious Metals Corp	10,151,047
Newcrest Mining Ltd	6,252,557
Kirkland Lake Gold Ltd	5,424,894
Agnico Eagle Mines Ltd	5,261,359
AngloGold Ashanti Ltd ADR	5,156,192
Kinross Gold Corp	4,655,100
Highland Gold Mining Ltd	4,147,338
Royal Gold Inc	4,005,447
Gold Fields Ltd ADR	3,883,324
Evolution Mining Ltd	3,237,593
Pan American Silver Corp	3,000,809
B2Gold Corp	2,784,479
Northern Star Resources Ltd	2,594,922
Yamana Gold Inc	2,559,580
Zijin Mining Group Co Ltd	2,196,045
Saracen Mineral Holdings Ltd	1,935,283
SSR Mining Inc	1,673,170
Alamos Gold Inc	1,628,857
Endeavour Mining Corp	1,623,261

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

Major Purchases	Cost USD
Boeing Co	6,679,899
Lockheed Martin Corp	6,623,281
Aspen Technology Inc	6,248,963
US Bancorp	6,233,561
Yum! Brands Inc	6,200,470
Constellation Brands Inc	6,187,607
Bank of America Corp	5,906,546
American Express Co	5,752,518
John Wiley & Sons Inc	5,532,996
Raytheon Technologies Corp	5,326,029
Amazon.com Inc	4,904,331
Blackbaud Inc	4,718,349
Wells Fargo & Co	4,531,102
Bristol-Myers Squibb Co	4,469,635
Cerner Corp	3,913,256
Applied Materials Inc	3,803,868
McDonald's Corp	3,749,225
Corteva Inc	3,559,627
Western Union Co	3,537,536
Bank of New York Mellon Corp	3,460,749
Northrop Grumman Corp	3,453,982
Gilead Sciences Inc	3,424,833
Alphabet Inc	3,361,514
Tiffany & Co	3,292,734
Lam Research Corp	3,232,345
Biogen Inc	3,178,787
Intel Corp	3,134,661
Coca-Cola Co	3,105,616
Harley-Davidson Inc	3,070,865
General Dynamics Corp	2,864,226
Charles Schwab Corp	2,695,194
Cheniere Energy Inc	2,591,269
Core Laboratories NV	2,429,765
Altria Group Inc	2,354,291
Zimmer Biomet Holdings Inc	2,293,505
Kellogg Co	2,218,116
Merck & Co Inc	2,217,854
Philip Morris International Inc	2,118,019
Medtronic Plc	2,040,105
Compass Minerals International Inc	2,039,687
Berkshire Hathaway Inc	1,941,211
Pfizer Inc	1,904,895
Guidewire Software Inc	1,884,366

VanEck Vectors™ UCITS ETFs plc

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

Major Sales	Proceeds USD
ServiceNow Inc	11,279,366
Caterpillar Inc	8,719,222
Facebook Inc	8,296,994
Veeva Systems Inc	7,689,761
NIKE Inc	7,500,828
Amazon.com Inc	7,266,099
Core Laboratories NV	6,606,564
Microchip Technology Inc	6,142,484
Applied Materials Inc	5,252,787
Guidewire Software Inc	5,082,129
BlackRock Inc	4,984,752
Harley-Davidson Inc	4,305,300
Polaris Inc	4,233,928
KLA Corp	3,865,127
American Express Co	3,744,769
T Rowe Price Group Inc	3,733,649
Emerson Electric Co	3,723,568
State Street Corp	3,632,570
Domino's Pizza Inc	3,420,820
Bristol-Myers Squibb Co	3,412,165
CSX Corp	3,377,851
salesforce.com Inc	3,266,052
Dominion Energy Inc	3,199,057
Amgen Inc	2,784,072
Cerner Corp	2,725,773
UnitedHealth Group Inc	2,632,915
Gilead Sciences Inc	2,295,773
Biogen Inc	2,225,259
McDonald's Corp	2,116,269
Raytheon Co	1,909,344
Intel Corp	1,766,577

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

Major Purchases	Cost USD
Nabtesco Corp	396,549
Applied Materials Inc	395,825
Corteva Inc	393,214
ServiceNow Inc	388,932
Tencent Holdings Ltd	385,551
Compass Minerals International Inc	382,931
Julius Baer Group Ltd	378,114
salesforce.com Inc	377,086
GEA Group AG	376,992
Baidu Inc ADR	370,440
Emerson Electric Co	368,359
Veeva Systems Inc	367,878
Berkshire Hathaway Inc	361,952
Zimmer Biomet Holdings Inc	361,133
Alphabet Inc	359,473
Sanofi	356,034
Medtronic Plc	353,638
McDonald's Corp	352,803
Pfizer Inc	352,441
Bristol-Myers Squibb Co	350,029
Roche Holding AG	349,827
Cerner Corp	349,420
Microsoft Corp	349,037
Yum China Holdings Inc	348,994
Kellogg Co	346,885
Guidewire Software Inc	345,061
Facebook Inc	343,146
Toronto-Dominion Bank	341,761
Royal Bank of Canada	340,132
Brambles Ltd	332,427
Philip Morris International Inc	332,062
Reckitt Benckiser Group Plc	331,947
Western Union Co	330,301
Merck & Co Inc	326,550
Kao Corp	325,674
Enbridge Inc	320,734
Biogen Inc	319,494
British American Tobacco Plc	317,777
GlaxoSmithKline Plc	309,404
Intel Corp	307,333
Gilead Sciences Inc	296,453
NIKE Inc	263,476
Alibaba Group Holding Ltd	255,723
Constellation Brands Inc	229,747
Lam Research Corp	217,154

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

Major Sales	Proceeds USD
NIKE Inc	290,421
Applied Materials Inc	272,455
ServiceNow Inc	256,289
Caterpillar Inc	223,203
Tyler Technologies Inc	214,825
Amgen Inc	205,709
Raytheon Technologies Corp	202,241
Western Union Co	185,455
Enbridge Inc	180,090
Merck & Co Inc	172,991
BAE Systems Plc	171,818
Kao Corp	163,852
Biogen Inc	163,606
General Dynamics Corp	157,474
British American Tobacco Plc	157,241
GlaxoSmithKline Plc	148,849
Intel Corp	141,360
Gilead Sciences Inc	137,143
Bayer AG	124,834
Alibaba Group Holding Ltd	83,241
Constellation Brands Inc	73,482
Julius Baer Group Ltd	70,603
Corteva Inc	69,332
Nabtesco Corp	64,876
Schneider Electric SE	64,209
Safran SA	61,187
Starbucks Corp	58,097
Emerson Electric Co	56,741
American Express Co	55,229
Tencent Holdings Ltd	55,114
T Rowe Price Group Inc	54,251

* Fund launched on 7 July 2020.

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

Major Purchases	Cost USD
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2024	1,384,798
China Government Bond 3.290% 23/05/2029	486,954
China Government Bond 3.190% 11/04/2024	456,070
China Government Bond 3.250% 06/06/2026	446,538
China Government Bond 1.990% 09/04/2025	438,567
China Government Bond 2.850% 04/06/2027	435,201
Bonos de la Tesoreria de la Republica en pesos 2.500% 01/03/2025	432,288
China Government Bond 2.680% 21/05/2030	419,354
China Government Bond 3.120% 05/12/2026	379,438
China Government Bond 3.130% 21/11/2029	358,750
China Government Bond 2.360% 02/07/2023	337,003
China Government Bond 2.940% 17/10/2024	332,894
China Government Bond 3.220% 06/12/2025	314,811
China Government Bond 3.020% 22/10/2025	302,031
Czech Republic Government Bond 2.000% 13/10/2033	295,725
China Government Bond 3.290% 18/10/2023	291,611
Russian Federal Bond - OFZ 7.700% 16/03/2039	261,440
China Government Bond 3.250% 22/11/2028	245,737
Indonesia Treasury Bond 6.500% 15/06/2025	229,053
Colombian TES 7.250% 18/10/2034	219,755
Thailand Government Bond 1.600% 17/12/2029	216,612
Republic of South Africa Government Bond 10.500% 21/12/2026	213,847

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

Major Sales*	Proceeds USD
Philippine Government International Bond 6.250% 14/01/2036	1,571,645
Uruguay Government International Bond REGS 9.875% 20/06/2022	1,162,891
Brazil Notas do Tesouro Nacional Serie F 10.000% 02/01/2021	1,103,792
Brazil Letras do Tesouro Nacional 0.000% 01/07/2021	943,706
Brazil Letras do Tesouro Nacional 0.000% 01/01/2022	922,369
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2023	868,456
Uruguay Government International Bond REGS 8.500% 15/03/2028	817,310
Mexican Bonos 7.250% 09/12/2021	783,756
Dominican Republic International Bond REGS 8.900% 15/02/2023	738,518
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2023	719,770
Philippine Government International Bond 3.900% 26/11/2022	692,864
Thailand Government Bond 3.650% 17/12/2021	602,743
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2025	595,791
Indonesia Treasury Bond 8.250% 15/07/2021	577,439
Mexican Bonos 6.500% 10/06/2021	574,777
Republic of Poland Government Bond 1.750% 25/07/2021	553,338
Philippine Government International Bond 4.950% 15/01/2021	549,365
Dominican Republic International Bond 144A 9.750% 05/06/2026	533,215
Republic of South Africa Government Bond 10.500% 21/12/2026	517,729
Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035	482,073

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

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

Major Purchases	Cost USD
Deere & Co	195,343
Corteva Inc	150,210
Exxon Mobil Corp	87,921
Chevron Corp	77,501
Archer-Daniels-Midland Co	74,620
Nutrien Ltd	73,529
Kubota Corp	62,499
Tyson Foods Inc	58,821
TOTAL SE	51,592
BHP Group Ltd	46,399
Tractor Supply Co	42,779
Rio Tinto Plc	40,652
FMC Corp	40,167
BP Plc	37,253
Vale SA ADR	37,192
Wilmar International Ltd	35,617
Enbridge Inc	32,698
Royal Dutch Shell Plc	31,350
Newmont Corp	31,113
Southern Co	30,865
Reliance Industries Ltd GDR 144A	29,858

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

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

Major Sales*	Proceeds USD
Deere & Co	67,038
Vale SA ADR	23,770
Archer-Daniels-Midland Co	23,686
Nutrien Ltd	23,134
Kubota Corp	22,330
BHP Group Ltd	17,763
Tyson Foods Inc	16,852
Tractor Supply Co	15,378
Wilmar International Ltd	15,049
Exxon Mobil Corp	14,989
Vestas Wind Systems A/S	14,852
Newmont Corp	14,614
Barrick Gold Corp	13,256
Chevron Corp	12,989
FMC Corp	12,631
Rio Tinto Plc	11,105
E.ON SE	10,760
CNH Industrial NV	8,841
Mowi ASA	7,985
Anglo American Plc	7,705

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

Major Purchases*	Cost USD
Citigroup Capital XIII	436,291
PNC Financial Services Group Inc	283,131
HSBC Holdings Plc ADR	266,758
Capital One Financial Corp - Series I	249,612
AT&T Inc (due 01/11/2066)	247,942
Southern Co - Series 2020A	227,952
MetLife Inc - Series F	225,386
JPMorgan Chase & Co - Series EE	216,367
Capital One Financial Corp - Series J	212,983
US Bancorp - Series F	210,966
Allstate Corp - Series H	210,157
Duke Energy Corp - Series A	194,226
JPMorgan Chase & Co - Series DD	193,210
Qwest Corp (due 01/09/2056)	165,428
Southern Co	164,383
AEGON Funding Co LLC	158,044
AT&T Inc (due 01/08/2067)	157,809
Athene Holding Ltd - Series A	157,392
JPMorgan Chase & Co - Series AA	155,780
Wells Fargo & Co - Series Z	154,687

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

Major Sales*	Proceeds USD
Citigroup Capital XIII	323,960
PNC Financial Services Group Inc	210,419
HSBC Holdings Plc ADR	197,755
Capital One Financial Corp - Series I	191,887
AT&T Inc (due 01/11/2066)	182,053
Allstate Corp - Series H	157,997
US Bancorp - Series F	155,476
JPMorgan Chase & Co - Series EE	144,694
Duke Energy Corp - Series A	144,365
JPMorgan Chase & Co - Series DD	130,241
Qwest Corp (due 01/09/2056)	126,361
AEGON Funding Co LLC	120,969
Athene Holding Ltd - Series A	120,738
Southern Co - Series 2020A	117,292
AT&T Inc (due 01/08/2067)	116,555
MetLife Inc - Series F	115,892
MetLife Inc - Series E	113,390
US Bancorp - Series B	112,668
Legg Mason Inc	112,534
Southern Co	110,274

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

Major Purchases*	Cost USD
Carnival Corp 144A 11.500% 01/04/2023	484,940
Petroleos Mexicanos 6.500% 13/03/2027	420,853
Petroleos Mexicanos 144A 7.690% 23/01/2050	420,418
Vodafone Group Plc REGS FRN 03/10/2078	404,582
Petroleos Mexicanos 6.750% 21/09/2047	383,740
Kraft Heinz Foods Co 4.375% 01/06/2046	325,041
OmGrid Funding Ltd 144A 5.196% 16/05/2027	292,500
Kraft Heinz Foods Co 5.200% 15/07/2045	272,077
Kraft Heinz Foods Co 5.000% 04/06/2042	269,050
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	261,757
Solvay Finance SACA REGS 5.425% (Perpetual)	251,419
Petrobras Global Finance BV 4.750% 14/01/2025	249,840
Royal Caribbean Cruises Ltd 144A 11.500% 01/06/2025	243,914
Electricite de France SA 144A 4.000% FRN (Perpetual)	243,618
UniCredit SpA REGS 6.950% 31/10/2022	242,104
Sprint Capital Corp 8.750% 15/03/2032	233,517
Petroleos Mexicanos 144A 6.840% 23/01/2030	229,849
UniCredit SpA REGS FRN 23/09/2029	229,114
Kraft Heinz Foods Co 3.950% 15/07/2025	223,934
Deutsche Bank AG REGS 2.750% 17/02/2025	221,631

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

Major Sales	Proceeds USD
Telefonaktiebolaget LM Ericsson 4.125% 15/05/2022	196,172
OmGrid Funding Ltd 144A 5.196% 16/05/2027	195,000
Centrais Eletricas Brasileiras SA 144A 5.750% 27/10/2021	144,275
Petroleos Mexicanos 6.500% 13/03/2027	132,564
Solvay Finance SACA REGS FRN (Perpetual)	131,000
Petroleos Mexicanos 144A 7.690% 23/01/2050	130,725
Orano SA 4.875% 23/09/2024	126,185
K+S AG REGS 4.125% 06/12/2021	123,838
Centrica Plc REGS FRN 10/04/2075	120,970
Petroleos Mexicanos REGS 5.125% 15/03/2023	117,827
Petroleos Mexicanos REGS 2.500% 21/08/2021	115,663
Casino Guichard Perrachon SA REGS 5.976% 26/05/2021	112,091
Petroleos Mexicanos REGS 3.750% 16/04/2026	109,212
Teollisuuden Voima Oyj REGS 2.125% 04/02/2025	105,667
Itau Unibanco Holding SA Island 144A 5.650% 19/03/2022	104,500
Petroleos Mexicanos 6.750% 21/09/2047	101,188
Teva Pharmaceutical Finance Netherlands III BV 2.200% 21/07/2021	100,576
Banco de Sabadell SA REGS 1.750% 10/05/2024	99,391
Turkiye Is Bankasi AS 144A 5.375% 06/10/2021	99,266
Kazakhstan Temir Zholy Finance BV 144A 6.950% 10/07/2042	86,213
Petroleos Mexicanos 144A 5.950% 28/01/2031	85,750
Barclays Bank Plc 6.278% (Perpetual)	82,250
Petroleos Mexicanos 144A 6.950% 28/01/2060	81,300
Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	77,846
RBS Capital Trust II 6.425% (Perpetual)	77,500
Itau Unibanco Holding SA 144A 5.750% 22/01/2021	77,362
Banco Bradesco 144A 5.900% 16/01/2021	77,348

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

Major Purchases	Cost USD
Southern Gas Corridor CJSC 144A 6.875% 24/03/2026	240,790
DP World Salaam REGS FRN (Perpetual)	215,000
ReNew Power Synthetic 144A 6.670% 12/03/2024	213,180
Gtlk Europe Capital DAC REGS 4.949% 18/02/2026	211,410
Mong Duong Finance Holdings BV 144A 5.125% 07/05/2029	210,252
Fortune Star BVI Ltd REGS 6.750% 02/07/2023	209,800
GEMS MENASA Cayman Ltd 144A 7.125% 31/07/2026	208,660
Agile Group Holdings Ltd REGS FRN (Perpetual)	207,900
KWG Group Holdings Ltd REGS 7.875% 01/09/2023	207,400
Cikarang Listrindo Tbk PT 144A 4.950% 14/09/2026	207,230
Bank of Baroda REGS 3.875% 04/04/2024	207,196
Shimao Group Holdings Ltd REGS 4.750% 03/07/2022	204,980
HPCL-Mittal Energy Ltd REGS 5.250% 28/04/2027	204,800
Country Garden Holdings Co Ltd REGS 4.750% 28/09/2023	204,400
Gazprom PJSC via Gaz Finance Plc 144A FRN (Perpetual)	200,250
Kuwait Projects Co SPC Ltd REGS 5.000% 15/03/2023	196,060
LS Finance 2025 Ltd REGS 4.500% 26/06/2025	194,000
Bangkok Bank PCL 144A FRN 25/09/2034	179,700
CFLD Cayman Investment Ltd REGS 8.050% 13/01/2025	176,000
Banco do Brasil SA 144A 4.750% 20/03/2024	159,680
OCP SA 144A 5.625% 25/04/2024	130,531
Petroleos Mexicanos 144A 7.690% 23/01/2050	129,019
Aeropuerto Internacional de Tocumen SA 144A 5.625% 18/05/2036	117,250
Nexa Resources SA 144A 5.375% 04/05/2027	111,199
Banco Internacional del Peru SAA Interbank 144A FRN 19/03/2029	110,740
Hrvatska Elektroprivreda 144A 5.875% 23/10/2022	109,000
VEON Holdings BV 144A 5.950% 13/02/2023	108,850
BBVA Bancomer SA 144A 6.750% 30/09/2022	107,900
KazMunayGas National Co JSC 144A 4.400% 30/04/2023	106,069
VTR Comunicaciones SpA 144A 5.125% 15/01/2028	106,000
Banco do Brasil SA 144A 4.625% 15/01/2025	105,875
Medco Oak Tree Pte Ltd 144A 7.375% 14/05/2026	105,250
Braskem Idesa SAPI 144A 7.450% 15/11/2029	105,160
Instituto Costarricense de Electricidad 144A 6.950% 10/11/2021	104,950
Petroleos Mexicanos 6.750% 21/09/2047	104,588
Volcan Cia Minera SAA 144A 5.375% 02/02/2022	103,900
Mazoon Assets Co SAOC 144A 5.200% 08/11/2027	103,500
Vedanta Holdings Mauritius II Ltd 144A 13.000% 21/08/2023	103,500
Wynn Macau Ltd 144A 5.625% 26/08/2028	103,000
Liquid Telecommunications Financing Plc 144A 8.500% 13/07/2022	102,930
Melco Resorts Finance Ltd 144A 4.875% 06/06/2025	102,625
Star Energy Geothermal Wayang Windu Ltd 144A 6.750% 24/04/2033	102,545
VEON Holdings BV 144A 3.375% 25/11/2027	102,500
Greenko Investment Co 144A 4.875% 16/08/2023	102,375
Cemex SAB de CV 144A 7.375% 05/06/2027	101,869
Cemex SAB de CV 144A 5.450% 19/11/2029	101,330
Mersin Uluslararası Liman Isletmeciligi AS 144A 5.375% 15/11/2024	100,884
Grupo Aval Ltd 144A 4.375% 04/02/2030	100,800
Elementia SAB de CV 144A 5.500% 15/01/2025	100,000
Wynn Macau Ltd 144A 5.500% 15/01/2026	100,000
VF Ukraine PAT via VFU Funding Plc 144A 6.200% 11/02/2025	99,470
Petroleos Mexicanos 6.500% 13/03/2027	97,188
Turkiye Petrol Rafinerileri AS 144A 4.500% 18/10/2024	96,941
Banco Nacional de Comercio Exterior SNC 144A 3.800% 11/08/2026	96,250
Aerovias de Mexico SA de CV 144A 7.000% 05/02/2025	94,350
Turkiye Is Bankasi AS 144A FRN 29/06/2028	91,400

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

Major Purchases	Cost USD
Embraer Netherlands Finance BV 5.050% 15/06/2025	90,750
Turkiye Sinai Kalkinma Bankasi AS 144A 6.000% 23/01/2025	86,948
Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	80,454
Petroleos Mexicanos 144A 6.840% 23/01/2030	78,100
Coca-Cola Icecek AS 144A 4.215% 19/09/2024	77,531
Petkim Petrokimya Holding AS 144A 5.875% 26/01/2023	76,969
AngloGold Ashanti Holdings Plc 5.125% 01/08/2022	74,209
OCP SA 144A 6.875% 25/04/2044	73,444
Sasol Financing USA LLC 5.875% 27/03/2024	66,350

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

Major Sales	Proceeds USD
Bank of East Asia Ltd REGS 5.875% (Perpetual)	261,500
Mumtalakat Sukuk Holding Co REGS 5.625% 27/02/2024	214,532
Emirates NBD Bank PJSC REGS FRN (Perpetual)	212,370
Mong Duong Finance Holdings BV 144A 5.125% 07/05/2029	208,906
Agile Group Holdings Ltd REGS 8.500% 18/07/2021	207,600
RKPF Overseas 2019 A Ltd REGS 6.700% 30/09/2024	207,520
HPCL-Mittal Energy Ltd REGS 5.250% 28/04/2027	206,240
Bank Muscat SAOG REGS 4.875% 14/03/2023	206,000
Woori Bank 144A 4.500% (Perpetual)	204,925
Country Garden Holdings Co Ltd REGS 4.750% 28/09/2023	204,500
Saka Energi Indonesia PT 144A 4.450% 05/05/2024	202,800
State Oil Co of the Azerbaijan Republic REGS 4.750% 13/03/2023	201,118
Banco Nacional de Comercio Exterior SNC 144A 3.800% 11/08/2026	200,932
Arcelik AS 144A 5.000% 03/04/2023	198,896
LS Finance 2025 Ltd REGS 4.500% 26/06/2025	195,710
GEMS MENASA Cayman Ltd 144A 7.125% 31/07/2026	182,800
Turkiye Ihracat Kredi Bankasi AS 144A 5.000% 23/09/2021	150,925
Brazil Notas do Tesouro Nacional Serie F REGS 5.750% 26/01/2021	150,450
Provincia de Buenos Aires 144A 6.500% 15/02/2023	118,625
Credit Bank of Moscow Via CBOM Finance Plc 144A 7.121% 25/06/2024	111,260
Global Ports Finance Plc 144A 6.500% 22/09/2023	110,000
Banco do Brasil SA 144A 4.750% 20/03/2024	106,500
Kernel Holding SA 144A 8.750% 31/01/2022	105,855
Cemex SAB de CV 144A 7.750% 16/04/2026	105,692
DAE Funding LLC 144A 5.000% 01/08/2024	104,750
Alfa Bank AO Via Alfa Bond Issuance Plc 144A 7.750% 28/04/2021	104,600
Halyk Savings Bank of Kazakhstan JSC 144A 7.250% 28/01/2021	104,260
Arabian Centres Sukuk Ltd 144A 5.375% 26/11/2024	103,907
Instituto Costarricense de Electricidad 144A 6.950% 10/11/2021	103,650
VF Ukraine PAT via VFU Funding Plc 144A 6.200% 11/02/2025	101,270
VEON Holdings BV 144A 3.950% 16/06/2021	101,250
Banco Safra SA 144A 4.125% 08/02/2023	101,130
Country Garden Holdings Co Ltd 144A 7.250% 04/04/2021	101,010
Turkiye Petrol Rafinerileri AS 144A 4.500% 18/10/2024	99,375
Turkiye Is Bankasi AS 144A 5.375% 06/10/2021	99,050
BBVA Bancomer SA 144A 5.125% 18/01/2033	95,634
Petrobras Global Finance BV 6.900% 19/03/2049	93,581
YPF SA 144A 8.500% 23/03/2021	89,352
AngloGold Ashanti Holdings Plc 6.500% 15/04/2040	88,109
Centrais Eletricas Brasileiras SA 144A 5.750% 27/10/2021	82,808
DAE Funding LLC 144A 4.500% 01/08/2022	76,522

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

Major Purchases	Cost USD
Rio Tinto Plc	1,303,405
BHP Group Ltd	1,173,289
Vale SA	1,059,414
Newmont Corp	1,010,363
Barrick Gold Corp	1,007,382
Anglo American Plc	813,021
BHP Group Plc	692,422
Glencore Plc	678,990
Freeport-McMoRan Inc	634,818
Franco-Nevada Corp	631,429
Rio Tinto Ltd	539,364
Wheaton Precious Metals Corp	488,410
Fortescue Metals Group Ltd	478,619
MMC Norilsk Nickel PJSC	427,168
Agnico Eagle Mines Ltd	412,467
Newcrest Mining Ltd	406,665
Kirkland Lake Gold Ltd	283,109
AngloGold Ashanti Ltd	268,149
Grupo Mexico SAB de CV	246,226
Kinross Gold Corp	223,740
Sumitomo Metal Mining Co Ltd	211,858
Gold Fields Ltd	210,985

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

Major Sales	Proceeds USD
Rio Tinto Plc	309,228
Anglo American Plc	260,199
BHP Group Ltd	221,260
BHP Group Plc	176,327
Vale SA	172,916
Barrick Gold Corp	164,764
Newmont Corp	156,349
Rio Tinto Ltd	117,874
Franco-Nevada Corp	109,591
Freeport-McMoRan Inc	100,105
Fortescue Metals Group Ltd	94,640
Wheaton Precious Metals Corp	92,431
Glencore Plc	91,931
MMC Norilsk Nickel PJSC	85,686
Agnico Eagle Mines Ltd	77,232
Cameco Corp	73,121
Newcrest Mining Ltd	55,412
Kirkland Lake Gold Ltd	49,453
Zhaojin Mining Industry Co Ltd	46,580
AngloGold Ashanti Ltd	45,279
Sumitomo Metal Mining Co Ltd	42,066

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

Major Purchases	Cost USD
NVIDIA Corp	62,312,733
Tencent Holdings Ltd	59,058,951
Advanced Micro Devices Inc	50,402,115
Nintendo Co Ltd	46,374,232
Activision Blizzard Inc	44,198,846
NetEase Inc ADR	40,662,680
Sea Ltd ADR	40,172,536
Electronic Arts Inc	37,764,345
Unity Software Inc	37,084,759
Bandai Namco Holdings Inc	34,458,795
Bilibili Inc ADR	34,224,918
Zynga Inc	33,169,303
Nexon Co Ltd	32,727,788
NCSOFT Corp	32,712,802
Take-Two Interactive Software Inc	32,652,372
CD Projekt SA	29,452,714
Ubisoft Entertainment SA	23,592,533
Square Enix Holdings Co Ltd	14,560,562
Micro-Star International Co Ltd	14,373,869
Capcom Co Ltd	13,164,875
Konami Holdings Corp	13,006,219
Stillfront Group AB	12,428,299
Netmarble Corp 144A	12,149,499
Embracer Group AB	11,818,700
Kingssoft Corp Ltd	11,783,566

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

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

Major Sales	Proceeds USD
Sea Ltd ADR	26,333,017
Bilibili Inc ADR	23,829,686
NVIDIA Corp	22,517,161
Advanced Micro Devices Inc	17,354,124
Bandai Namco Holdings Inc	16,157,416
Tencent Holdings Ltd	13,807,544
Nintendo Co Ltd	11,822,093
Zynga Inc	10,049,662
Nexon Co Ltd	9,982,854
CD Projekt SA	8,617,387
Activision Blizzard Inc	8,294,359
Electronic Arts Inc	7,454,831
Take-Two Interactive Software Inc	7,039,369
NCSOFT Corp	6,734,466
NetEase Inc ADR	6,684,566
Ubisoft Entertainment SA	6,337,204
Capcom Co Ltd	6,272,299
DeNA Co Ltd	6,005,685
Square Enix Holdings Co Ltd	5,812,159
Micro-Star International Co Ltd	5,616,983
Netmarble Corp 144A	5,178,844
Konami Holdings Corp	5,013,781
Kingsoft Corp Ltd	4,813,051
Pearl Abyss Corp	4,742,509
Embracer Group AB	3,516,571
Stillfront Group AB	2,724,530

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

Major Purchases	Cost USD
Taiwan Semiconductor Manufacturing Co Ltd ADR	1,042,548
ASML Holding NV	1,034,108
NVIDIA Corp	1,026,837
Intel Corp	992,204
QUALCOMM Inc	939,597
Texas Instruments Inc	842,823
Broadcom Inc	687,339
Advanced Micro Devices Inc	609,842
Micron Technology Inc	448,761
Applied Materials Inc	396,012
Lam Research Corp	365,997
Analog Devices Inc	280,945
NXP Semiconductors NV	235,129
Xilinx Inc	180,904
KLA Corp	172,381
STMicroelectronics NV ADR	154,536
Cadence Design Systems Inc	154,319
Microchip Technology Inc	139,124
Skyworks Solutions Inc	125,823
Marvell Technology Group Ltd	105,074
Maxim Integrated Products Inc	104,930
Teradyne Inc	104,391

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

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

Major Sales**/***	Proceeds USD
Taiwan Semiconductor Manufacturing Co Ltd ADR	53,175
Texas Instruments Inc	40,355
Broadcom Inc	39,105
ASML Holding NV	35,311
Micron Technology Inc	25,222
Lam Research Corp	24,526
Analog Devices Inc	16,766
STMicroelectronics NV ADR	12,010
KLA Corp	11,009
Cadence Design Systems Inc	9,768
QUALCOMM Inc	7,960
Marvell Technology Group Ltd	7,838
Teradyne Inc	6,390
NXP Semiconductors NV	6,219
Microchip Technology Inc	4,830
Qorvo Inc	4,554
Maxim Integrated Products Inc	3,717
Universal Display Corp	2,881
Applied Materials Inc	2,754

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.

* Fund launched on 1 December 2020.

** 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.

*** There were no other sales during the financial year.

VanEck Vectors™ UCITS ETFs plc

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Directors and Other Information

Board of Directors

Mr Jon Lukomnik (USA) ¹
Ms Mary Canning (IRL) ¹
Mr Adrian Waters (IRL) ¹
Mr Adam Phillips (USA) ²
Mr Jonathan R. Simon (USA) ²
Mr Bruce Smith (USA) ²
Mr Gijsbert Koning (NL) ^{2,*}

Registrar and Transfer Agent (Secondary Market)

(Effective from 12th October 2020)
State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
D02 HD32
Ireland

(Effective until 9th October 2020)
Computershare Investor Services (Ireland) Limited
3100 Lake Drive
Citywest Business Campus
Sandyford Industrial Estate
Dublin 24
D24 AK82
Ireland

Manager

(Effective from 22 December 2020)
VanEck Asset Management B.V.
Barbara Strozilaan 310
1083 HN Amsterdam
The Netherlands

(Effective until 21 December 2020)
VanEck Investments Limited
33 Sir John Rogerson's Quay
Dublin 2
Ireland

Investment Manager

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

Secretary

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

Auditors

KPMG
1 Harbourmaster Place
IFSC
Dublin 1
Ireland

VanEck Vectors™ UCITS ETFs plc

Directors and Other Information (continued)

Depository

(Effective from 25 January 2020)
State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

(Effective until 24 January 2020)
The Bank of New York Mellon SA/NV, Dublin
Branch
Riverside II
Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
Ireland

Administrator

(Effective from 25 January 2020)
State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2 Ireland

(Effective until 24 January 2020)
BNY Mellon Fund Services (Ireland)
Designated
Activity Company
One Dockland Central
Guild Street
IFSC
Dublin 1
Ireland

Swiss Paying Agent

Neue Helvetische Bank AG
Seefeldstrasse 215
8008 Zürich
Switzerland

Irish Legal Advisors to the Company

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

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

¹Independent non-executive Director.

²Related party to Van Eck Associates Corporation.

* Mr Gijbert Koning was appointed as Director effective 8 July 2020.

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 2020.

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 2019 (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2019 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (collectively the "Central Bank UCITS Regulations"). They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the 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 State Street Custodial Services (Ireland) Limited (the "Depositary") for safekeeping. In carrying out this duty, the Directors have delegated custody of the Company's assets to the Depositary. They have general responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the Companies Act 2014.

Directors' Report (continued)

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 following Directors: Adrian Waters, Mary Canning, Jon Lukomnik. The chairman of the Audit Committee is Mr. Adrian Waters. The Audit Committee will hold office for a period of one year unless earlier removed by the Board of Directors or by the members of the Company. The secretary of the Company acts as secretary of the Audit Committee. The Manager has delegated the day to day investment management for certain Funds of the company to Van Eck Associates Corporation ("The Investment Manager"). The administration of the company has been delegated to State Street Fund Services (Ireland) Limited ('the Administrator') from 27 January 2020. BNY Mellon Fund Services (Ireland) were administrator to 26 January 2020.

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

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

Adequate Accounting Records

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

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

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

Corporate Governance Statement

Introduction and Background

The Directors of VanEck 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

Directors' Report (continued)

Corporate Governance Statement (continued)

Introduction and Background (continued)

available from the website www.irishfunds.ie. The Board considers that the Company has been in full compliance with the Code during the financial year under review.

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

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

Directors' Report (continued)

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

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

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

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

Board composition

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

Responsibilities of the Board

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

Delegation and Service Providers

The Manager of the Company is VanEck Asset Management B.V. (the "Manager"). The Manager is responsible for day-to-day management, administration and distribution of the Company and its Funds. The Manager has appointed Van Eck Associates Corporation and VanEck Asset Management B.V. as the Investment Manager of the Funds (the "Investment Manager"). The Investment Manager operates pursuant

Directors' Report (continued)

Delegation and Service Providers (continued)

to the terms of its respective investment management agreement, guidelines determined by the Manager and as detailed in the Company's Prospectus and the supplements relating to the relevant Funds. The Investment Manager has direct responsibility for the decisions relating to the day-to-day operation of the relevant 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 2019)), the Central Bank (Supervision and Enforcement) Act 2019 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities (Regulations 2019 (as amended))) and the Companies Act 2014. In addition, the Company has adopted the Irish Fund's Corporate Governance Code for Collective Investment Schemes and Management Companies which includes requirements regarding board composition. As a consequence, the Company is obliged to have at least two directors resident in Ireland, to have at least one independent director and to have a majority of non-executive directors (as defined for the purposes of the Corporate Governance Code). In addition, the Company is obliged to ensure that each of its directors meet all legal and regulatory requirements including being of sufficiently good repute and sufficiently experienced in relation to the type of business carried out by the Company, that all directors meet the Central Bank's fitness and probity requirements and that the Board of the Company has a good balance of skill and expertise so as to enable it to properly and effectively conduct the business of the Company.

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

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

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

Mr Gijsbert Koning was appointed as Director effective 8 July 2020.

Directors and Secretary

The Directors as at 31 December 2020 and throughout the financial year then ended are listed in Directors and Other Information on page 3. Tudor Trust Limited held the office of secretary (the "Secretary").

Directors' and Secretary's Interests in Shares and Contracts

The Directors, Secretary and their families had no interests in the shares of the Company at 31 December 2020. 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.

A Director (Gijsbert Koning) has USD 180,437 outstanding worth of shares of the Company as at 31 December 2020, and all transactions with that Director during the period are on normal commercial terms. An entity (Angkor Holding B.V.) controlled by the Director (Gijsbert Koning) has USD 347,809 outstanding worth of shares of the Company as at 31 December 2020, and all transactions with that entity during the period are on normal commercial terms.

Directors' Report (continued)

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

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

Principal Risks and Uncertainties

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

The Company's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the sub-fund's financial performance. Investment in the Company carries with it a degree of risk including, but not limited to, the risks referred to in Note 3 of these financial statements. The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Investment Manager's Report. The financial position of the Company as at 31 December 2020 is described in the financial statements on pages 41 to 43. In addition, the Investment Manager's Report sets out the objectives of VanEck Vectors™ Junior Gold Miners UCITS ETF, VanEck Vectors™ Gold Miners UCITS ETF, VanEck Vectors Morningstar US Wide Moat UCITS ETF, VanEck Vectors Morningstar Global Wide Moat UCITS ETF, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ Natural Resources UCITS ETF, VanEck Vectors™ Preferred US Equity UCITS ETF, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF, VanEck Vectors™ Global Mining UCITS ETF, VanEck Vectors™ Video Gaming and eSports UCITS ETF and VanEck Vectors™ Semiconductor UCITS ETF and the outlook for the "sub-funds". The Company has considerable assets under management with minimal to moderate levels of tracking error. As a consequence, the Directors believe that the Company is well placed to manage its business successfully.

Significant Events During the Financial Year

Potential Implication of Brexit

On 31 January 2020, the UK formally withdrew from and ceased being a member of the EU. The UK and the EU have entered into a transition period until 31 December 2020 during which time the UK is subject to applicable EU laws and regulations. The outcome of the negotiation and implementation of the political, economic and legal framework for the ongoing relationship between the UK and the EU cannot be predicted and may lead to a period of continued uncertainty and volatility in both the UK and European markets. The

Directors' Report (continued)

Significant Events During the Financial Year (continued)

Potential Implication of Brexit (continued)

terms of the future relationship between the UK and the EU may cause continued uncertainty in the global financial markets, and adversely affect the performance of the Funds. Volatility resulting from this uncertainty may mean that the returns of the Funds' investments are adversely affected, for example, by market movements and potential decline in the value of Sterling and/or Euro or reduced liquidity in certain securities. This may also make it more difficult, or more expensive, for the Funds to execute prudent currency hedging policies where implemented by the Investment Manager. The UK's exit from the EU may change the legal and regulatory landscape, increasing operating and compliance costs for the Company.

Coronavirus disease (COVID-19)

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

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

On 25 January 2020, the Company appointed State Street Custodial Services (Ireland) Limited to act as the Depository of the company's assets pursuant to the Depository Agreement.

State Street Fund Services (Ireland) Limited has been appointed by the Manager to act as Administrator and Transfer Agent under the terms of the administrator agreement on 25 January 2020.

A new Prospectus was issued on 27 January 2020.

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

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

The VanEck Vectors™ Semiconductor UCITS ETF Fund launched on 1 December 2020.

VanEck Investments Limited was the Manager of the Company until 21 December 2020. VanEck Asset Management B.V. is the Manager of the Company effective from 22 December 2020.

A new Prospectus for the sub-funds was issued on 22 December 2020.

Subsequent Events after the Financial Year End

A new Prospectus and Supplements were issued on 10 March 2021.

Termination of the VanEck Vectors™ Natural Resources UCITS ETF and the VanEck Vectors™ Preferred US Equity UCITS ETF was announced on 12 March 2021.

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

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

Directors' Report (continued)


The Results and Dividends

The results for the financial year are set out in the Statement of Comprehensive Income. The Directors are permitted to declare dividends on any Class of Shares as appears to the Directors to be justified by the profits of the relevant sub-fund. No dividends were declared for the financial years ended 31 December 2020 or 31 December 2019.

Independent Auditors

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

On behalf of the Board of the Directors



Mary Cahning



Adrian Waters

Date: 21 April 2021

Report from the Depositary to the Shareholders

For the period from 01 January 2020 to 24 January 2020 (the "Period")

The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary" "us", "we", or "our"), has enquired into the conduct of VanEck Vectors™ UCITS ETFs plc (the "Company") for the Period ended 24 January 2020, 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 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.

Saskia Van Goethert

**For and on behalf of The Bank of New York Mellon SA/NV, Dublin Branch,
Riverside II
Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
Ireland**

Date: 21 April 2021

Report from the Depositary to the Shareholders (continued)

Report of the Depositary to the Shareholders

We have enquired into the conduct of VanEck Vectors™ UCITS ETFs plc ('the Company') for the year ended 31 December 2020, in our capacity as Depositary to the Company.

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

Responsibilities of the Depositary

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

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

Basis of Depositary Opinion

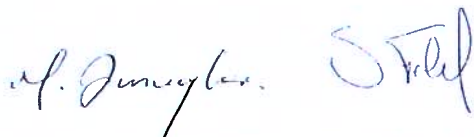
The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the Company has been managed

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

Opinion

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

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



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

Date: 21 April 2021

Manager's Report

MARKET REPORT

Gold Miners

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ Gold Miners UCITS ETF and VanEck Vectors™ Junior Gold Miners UCITS ETF returned 23.09% and 29.95% respectively.
- Gold gained 25.1% or US\$381/oz in 2020, its largest annual percentage gain in ten years.
- A myriad of pandemic-related drivers moved gold beginning in January with the outbreak in China.
- Gold advanced to seven-year highs in February as COVID spread to South Korea. In the last week of February, news of infections in Italy, Iran and the U.S. caused markets to crash and gold fell to its low of the year of US\$1,451 on March 16.
- Gold stocks also tumbled as investors sought to raise cash for margin calls, redemptions and risk-off positioning. Once the panic abated, gold and gold stocks snapped back, returning to their pre-crash levels in early April.
- Gold reached new long-term highs in April, May and June. On July 27, it surpassed the US\$1,921/oz all-time high set in 2011 and went on to its ultimate high of US\$2,075/oz on August 7.
- Since August, gold has taken a breather, consolidating in the US\$1,800 - US\$2,000/oz range.
- News of positive COVID vaccine test results in early November brought hopes for a return to normalcy, causing gold to fall and test long-term technical support at US\$1,800/oz.
- Support held and gold trended higher in December as the U.S. Dollar Index (DXY) made new lows, ending the year at US\$1,898/oz.

Morningstar US Wide Moat

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors Morningstar US Wide Moat UCITS ETF returned 14.12%.
- VanEck Vectors Morningstar Wide Moat UCITS ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Morningstar® Wide Moat Focus Index™ (MWMFTR). The index targets U.S. companies with sustainable competitive advantages, i.e., "moats," and attractive valuations in the view of Morningstar's team of more than 100 equity analysts.
- According to the forward-looking process of Morningstar's Equity Research group, companies with moats have the potential to create above-average returns for longer periods of time. The index's approach to investing in U.S. companies with wide economic moats when they are attractively priced has resulted in long-term outperformance versus the broad U.S. equity market.
- The Morningstar Wide Moat Focus Index underperformed the broader U.S. equity market in 2020, ending a four-year period of annual excess returns. However, the strategy's long-term performance remains very impressive.
- Results in 2020 were challenged by an underweight position in the high-performing FANMAG stocks (Facebook, Amazon, Netflix, Microsoft, Apple, and Google/Alphabet) and an unfavorable style bias toward value.

Manager's Report (continued)

MARKET REPORT (continued)

Morningstar Global Wide Moat

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

- For the period from 7 July 2020 to 31 December 2020, VanEck Vectors Morningstar Global Wide Moat UCITS ETF returned 16.76%.
- VanEck Vectors Morningstar Global Wide Moat UCITS ETF provides exposure to global with Morningstar Economic Moat Ratings of wide that are trading at the lowest current market price/fair value ratios.

Emerging Markets Government Debt

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF returned 2.66%.
- Within emerging markets debt, local currency bonds have historically provided the greatest diversification benefit compared to U.S. dollar-denominated emerging markets sovereign or corporate bonds, as measured by the segment's relatively low correlation to other asset classes.
- Returns were driven by the Covid-19 outbreak in the beginning of the year. The following recovery was supported to globally highly accommodative central bank policy. Emerging markets central banks have responded to the recent downturn by prioritizing growth and financial stability over inflation. Many have aggressively cut rates, and in some countries, quantitative easing (QE)-style open market operations have been implemented.
- A lot of attention is being given to rising yields in the U.S. and the potential impact on EMFX. EMFX remains near historical lows from a valuation perspective against the U.S. dollar.

Emerging Markets Corporate Debt

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF returned 6.87%.
- Emerging markets corporate high yield bond spreads continue to stand out following the selloff experienced in March and April. Despite the significant rally in spreads thereafter, emerging markets high yield remains attractive from a historical perspective.
- Of course, Covid-19 dominated the investment environment for EM high yield bonds as well and the market is pricing in a substantial amount of risk, including a significantly higher probability of defaults.

Natural Resources

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ Natural Resources UCITS ETF returned 6.32%. For the period from 1 January 2020 to 31 December VanEck Vectors™ Global Mining UCITS ETF returned 29.49%.
- The commodity price rally experienced throughout much of the third quarter accelerated significantly in the last quarter of 2020. Demand shock and optimism of a hastened recovery pushed several commodities to new highs while, in most cases, helping prices reach levels unseen since before the pandemic.

Manager's Report (continued)

MARKET REPORT (continued)

Natural Resources (continued)

- Though a number of factors underpinned this acceleration, China - the most commodity-intensive country on the demand side-continued to recover much faster than anticipated.
- Hopes around various COVID-19 vaccines in the U.S., EU, China, U.K. and Japan allayed fears over a prolonged recovery while continued central bank easing and an array of fiscal stimulus packages supported the near-term growth outlook.
- Industrial metals were perhaps the most positively impacted by an uptick in global economic activity during the quarter. Copper benefited not least from resulting strong demand - from China and renewable energy markets, broadly - but also due to global supply shortages of the red metal. Infrastructure projects in China were among the largest drivers of steel, too, where production of the commodity reached all-time highs.

U.S. Preferred Stocks

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ Preferred US Equity UCITS ETF returned 5.83%.
- Preferred securities are considered hybrid securities because they have features of both debt and equity securities. Historically, a company's preferred securities have offered higher yields than either its common stock or its senior debt. The Wells Fargo® Hybrid and Preferred Securities Aggregate Index (WAGG) tracks the performance of non-convertible U.S. preferred securities issued by companies that are listed on U.S. exchanges.
- The Federal Reserve lowered rates twice this year to 0% (lower bound) – 0.25% (upper bound) and expanded their emergency programmes, leading to increased interest in other income producing assets such as preferred securities.

Fallen Angels

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF returned 16.41%.
- Fallen angel bonds are part of the overall high yield universe but unique in that they were originally issued with investment grade ratings and later downgraded to non-investment grade, or high yield. This results in differentiating characteristics versus the broader high yield bond market - such as, a higher average credit quality - and the crossover from investment grade to high yield markets is where the value proposition of fallen angels originates.
- The volume of fallen angels has been quite low in recent years due to a tremendous amount of liquidity in the markets in recent years and the longest economic expansion in U.S. history. This ended in Q1 2020 with the outbreak of Covid-19.
- In addition, the Federal Reserve started to buy fallen angel bonds in Q2 2020 and is providing unprecedented support to the credit markets.
- At the end of Q4 2020, fallen angel yields have dropped significantly below 4% while the number of issues (components) increased from 367 to 623. Fallen angel volume increased from US\$247 bn to US\$542 bn at the end of the year, the steepest increase in the index' history.

Manager's Report (continued)

MARKET REPORT (continued)

Esports and Video Gaming

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

- For the period from 1 January 2020 to 31 December 2020, VanEck Vectors™ Video Gaming and eSports UCITS ETF returned 83.67%.
- Covid-19 was the dominating headline when looking at video gaming and esports investing. Shelter-in-place orders amid the Covid-19 pandemic have helped push video gaming and esports into the mainstream spotlight.
- Video game engagement has broken records across a variety of metrics since the virus shutdown began. Esports recently set a world record for live TV audience with the eNASCAR races that were held in place of regular, live races. However, some esports leagues and tournaments have been put on hold. For instance, the League of Legends Mid-Season Invitational was cancelled due to travel restrictions put in place around the world.

Semiconductor

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

- For the period from 1 December 2020 to 31 December 2020, VanEck Vectors™ Semiconductor UCITS ETF returned 3.42%.
- Semiconductors were among the stocks hit hardest during the COVID-19 selloff this past March; however, most chip stocks have made a resilient comeback. This is potentially good news for semiconductor stocks and investors seeking outsized returns in what many anticipate to be a challenging and unpredictable market over the near-term.
- The global pandemic and ensuing stay-at-home trends are boosting the demand and adoption of products that use chips.

FUND REPORT

Investment Objective

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

Sub-Fund	Index
VanEck Vectors™ Junior Gold Miners UCITS ETF	MVIS Global Junior Gold Miners Index (MVGDXJTR)
VanEck Vectors™ Gold Miners UCITS ETF	NYSE Arca Gold Miners Index (GDMNTR)
VanEck Vectors Morningstar US Wide Moat UCITS ETF	Morningstar® Wide Moat Focus Index SM (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 Global Fallen Angel High Yield 10% Constrained Index (HWCF)
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	ICE BofAML Diversified High Yield US Emerging Markets Corporate Plus Index (EMLH)
VanEck Vectors™ Global Mining UCITS ETF	EMIX Global Mining Constrained Weights Index (JCGMMUN)
VanEck Vectors™ Video Gaming and eSports UCITS ETF	MVIS Global Video Gaming and eSports Index (MVESPOTR)
VanEck Vectors™ Semiconductor UCITS ETF	MVIS US Listed Semiconductor 10% Capped Index (MVSMCTR)

VanEck Vectors™ UCITS ETFs plc

Manager's Report (continued)

FUND REPORT (continued)

Investment Objective (continued)

Sub-Fund	Index
VanEck Vectors Morningstar Global Wide Moat UCITS ETF	Morningstar® Global Wide Moat Focus Index (MSGWMFNU)

Sub-Fund Performance

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

Sub-Fund	Sub-Fund performance	Index performance	Performance differential
VanEck Vectors™ Gold Miners UCITS ETF	23.09%	23.69%	-0.60%
VanEck Vectors™ Junior Gold Miners UCITS ETF	29.95%	30.89%	-0.94%
VanEck Vectors Morningstar US Wide Moat UCITS ETF	14.12%	15.09%	-0.97%
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	2.66%	3.46%	-0.80%
VanEck Vectors™ Natural Resources UCITS ETF	6.32%	6.35%	-0.03%
VanEck Vectors™ Preferred US Equity UCITS ETF	5.83%	6.84%	-1.01%
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF**	16.41%	15.51%	0.90%
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	6.87%	6.85%	0.02%
VanEck Vectors™ Global Mining UCITS ETF	29.49%	30.90%	-1.41%
VanEck Vectors™ Video Gaming and eSports UCITS ETF	83.67%	84.67%	-1.00%
VanEck Vectors Morningstar Global Wide Moat UCITS ETF*	16.76%	16.96%	-0.20%
VanEck Vectors™ Semiconductor UCITS ETF*	3.42%	3.43%	-0.01%

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

The sub-fund returns are net of management fees.

* VanEck Vectors Morningstar Global Wide Moat UCITS ETF's inception date is 7 July 2020 and VanEck Vectors™ Semiconductor UCITS ETF's inception date is 1 December 2020. The sub-funds' performance and index performance do not cover the entire reported period.

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

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.

Manager's Report (continued)

FUND REPORT (continued)

Important information on performance (continued)

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

Tracking Error

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

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

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

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

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

Sub-Fund	Anticipated Tracking Error 1 year	Realised Tracking Error 1 year
VanEck Vectors™ Gold Miners UCITS ETF	Up to 0.5%	0.09%
VanEck Vectors™ Junior Gold Miners UCITS ETF***	Up to 1.0%	1.02%
VanEck Vectors Morningstar US Wide Moat UCITS ETF	Up to 0.5%	0.09%
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 2.5%	1.38%
VanEck Vectors™ Natural Resources UCITS ETF	Up to 1.0%	0.39%
VanEck Vectors™ Preferred US Equity UCITS ETF	Up to 1.0%	0.17%
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF**	Up to 1.5%	1.37%
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	Up to 1.5%	1.34%
VanEck Vectors™ Global Mining UCITS ETF	Up to 1.0%	0.38%
VanEck Vectors™ Video Gaming and eSports UCITS ETF	Up to 1.0%	0.09%
VanEck Vectors Morningstar Global Wide Moat UCITS ETF*	Up to 1.0%	0.08%
VanEck Vectors™ Semiconductor UCITS ETF*	Up to 1.0%	0.05%

* VanEck Vectors Morningstar Global Wide Moat UCITS ETF's inception date is 7 July 2020 and VanEck Vectors™ Semiconductor UCITS ETF's inception date is 1 December 2020. The sub-funds' performance and index performance do not cover the entire reported period.

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

*** VanEck Vectors™ Junior Gold Miners UCITS ETF tracking error was higher than the anticipated tracking error due to higher than normal market movements and a trading error which occurred during the reweighting in March 2020. The Fund was compensated for this at a later stage.

Manager's Report (continued)

FUND REPORT (continued)

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; for VanEck Vectors™ Global Mining UCITS ETF from 18 April 2018 to 23 April 2018; for VanEck Vectors™ Video Gaming and eSports UCITS ETF from 24 June 2019 to 26 June 2019; for VanEck Vectors Morningstar Global Wide Moat UCITS ETF from 7 July 2020 to 9 July 2020 and for VanEck Vectors™ Semiconductor UCITS ETF from 1 December 2020 to 3 December 2020.

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)



Total Return	Share Price	NAV	(MVGDXJTR)
One Year	30,24%	29,95%	30,89%
Five Year	201,80%	196,65%	207,08%
Life* (annualised)	15,90%	15,63%	16,39%
Life* (cumulative)	134,43%	131,31%	140,25%

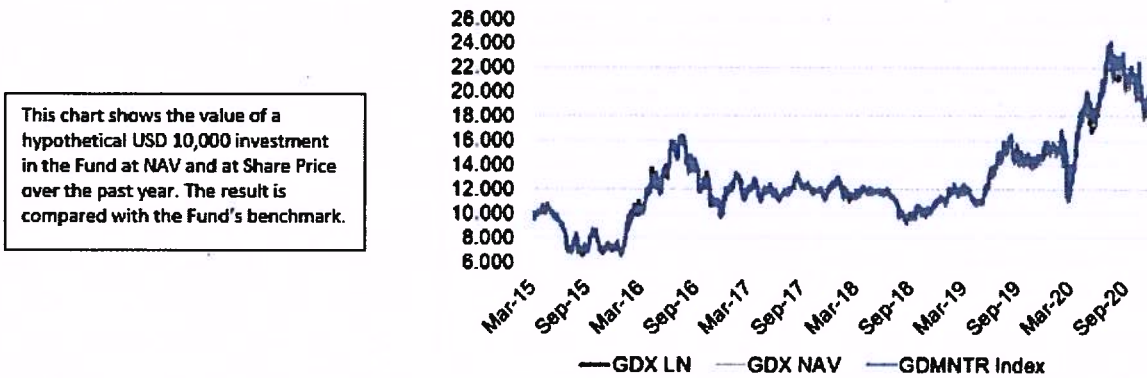
*since 25 March 2015

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)



Total Return	Share Price	NAV	(GDMNTR)
One Year	23,54%	23,09%	23,69%
Five Year	23,09%	168,67%	175,27%
Life* (annualised)	12,19%	11,88%	12,40%
Life* (cumulative)	94,33%	91,24%	96,38%

*since 25 March 2015

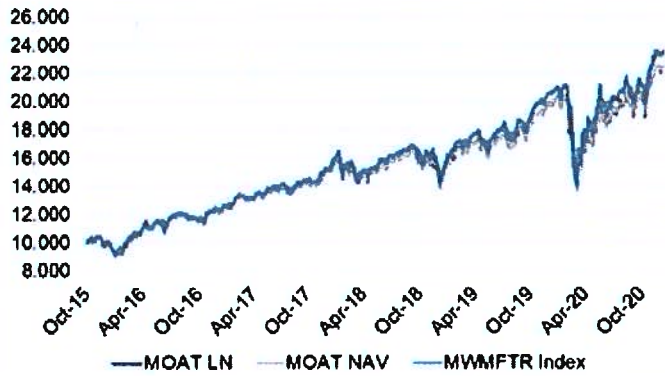
Manager's Report (continued)

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	13,62%	14,12%	15,09%
Five Year	122,66%	124,86%	134,75%
Life* (annualised)	16,70%	16,84%	17,86%
Life* (cumulative)	123,75%	125,06%	135,53%

*since 16 October 2015

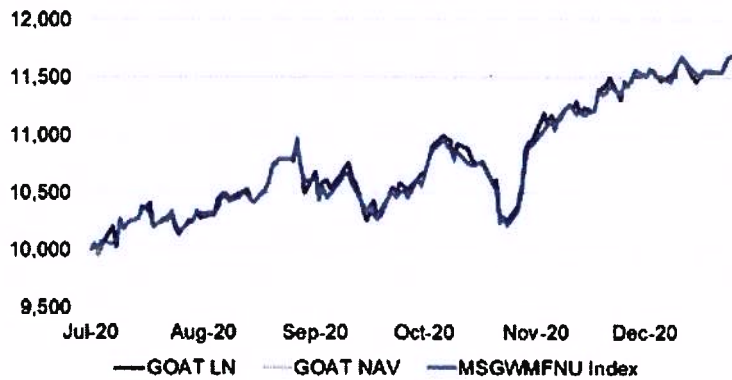
Manager's Report (continued)

FUND REPORT (continued)

The Morningstar® Global Wide Moat Focus Index™ (MSGWMFNU) is a rules-based, equally weighted index intended to give investors exposure to the overall performance of at least 50 attractively priced global companies with sustainable competitive advantages according to Morningstar's equity research team. The Morningstar® Global Wide Moat Focus Index™ is a trade mark of Morningstar Inc. and has been exclusively licensed for use for certain purposes by VanEck. VanEck Vectors Morningstar Global 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, 7 July 2020)

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



Total Return	Share Price	NAV	
One Year	n/a	n/a	16,31%
Five Year	n/a	n/a	94,82%
Life ¹ (annualised)	37,68%	37,65%	38,13%
Life ¹ (cumulative)	16,78%	16,76%	16,96%

¹since 7 July 2020

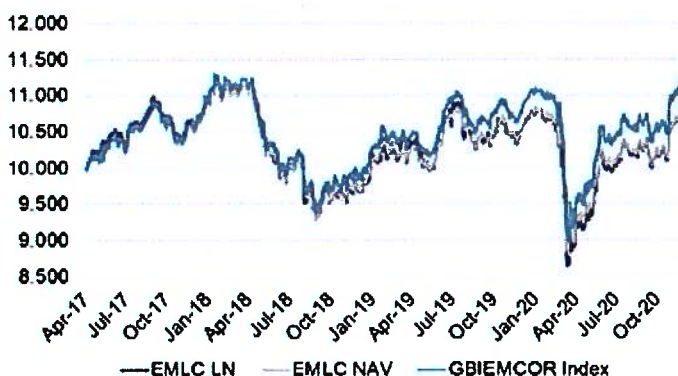
Manager's Report (continued)

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	2,70%	2,66%	3,46%
Five Year	n/a	n/a	33,74%
Life* (annualised)	2,79%	2,79%	3,69%
Life* (cumulative)	10,82%	10,84%	14,49%

*since 7 April 2017

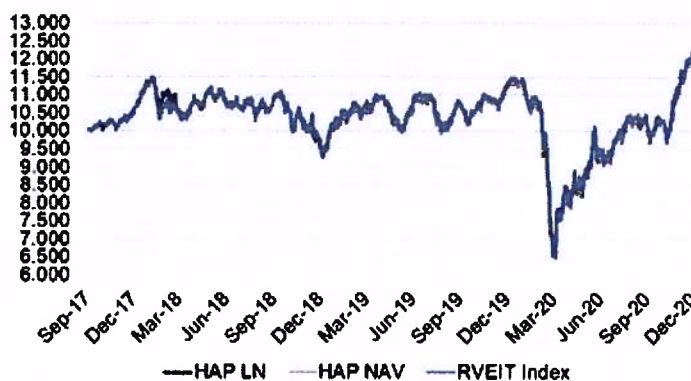
Manager's Report (continued)

FUND REPORT (continued)

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

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

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



Total Return	Share Price	NAV	(RVEIT)
One Year	6,65%	6,32%	6,35%
Five Year	n/a	n/a	65,79%
Life* (annualised)	5,84%	5,85%	6,17%
Life* (cumulative)	20,48%	20,51%	21,70%

*since 21 September 2017

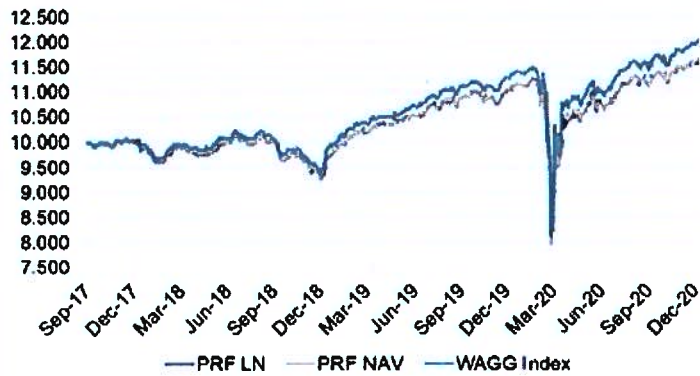
Manager’s Report (continued)

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	5,38%	5,83%	6,84%
Five Year	n/a	n/a	33,13%
Life* (annualised)	4,65%	4,79%	5,81%
Life* (cumulative)	16,06%	16,56%	20,33%

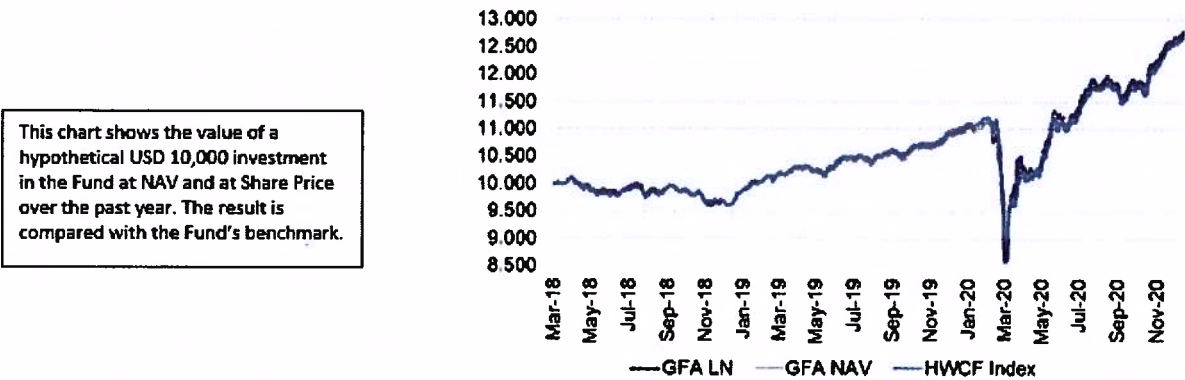
*since 22 September 2017

Manager’s Report (continued)

FUND REPORT (continued)

The ICE Global Fallen Angel High Yield 10% Constrained Index (HWCF)** is comprised of below investment grade corporate bonds denominated in US dollar, Canadian dollar, British pound sterling and Euro, that were rated investment grade at the time of issuance and that are publicly issued in the major domestic or eurobond markets. ICE Data Indices, LLC and its affiliates (“ICE Data”) indices and related information, the name “ICE Data”, and related trademarks, are intellectual property licensed from ICE Data, and may not be copied, used, or distributed without ICE Data’s prior written approval. The Fund have not been passed on as to its legality or suitability, and is not regulated, issued, endorsed, sold, guaranteed, or promoted by ICE Data. ICE Data makes no express or implied warranties, and hereby expressly disclaims all warranties of merchantability or fitness for a particular purpose with respect to the indices, indices values or any data included therein. In no event shall ICE Data have any liability for any special, punitive, direct, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

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



Total Return	Share Price	NAV**	(HWCF)**
One Year	16,96%	16,41%	15,51%
Five Year	n/a	n/a	68,64%
Life* (annualised)	9,18%	8,91%	8,96%
Life* (cumulative)	27,77%	26,86%	27,03%

*since 19 March 2018

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

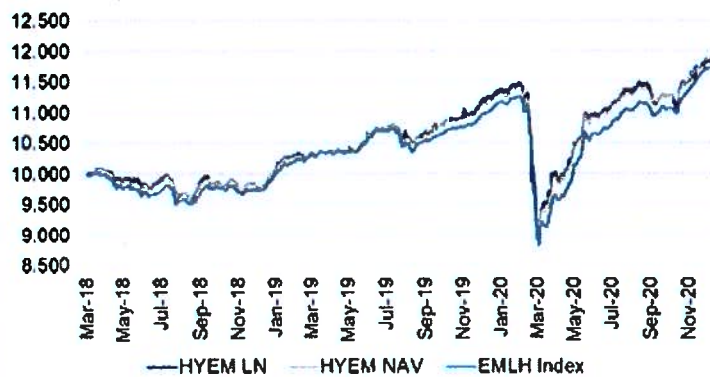
Manager's Report (continued)

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	5,46%	6,87%	6,85%
Five Year	n/a	n/a	47,28%
Life* (annualised)	6,28%	6,46%	5,98%
Life* (cumulative)	18,49%	19,04%	17,57%

*since 20 March 2018

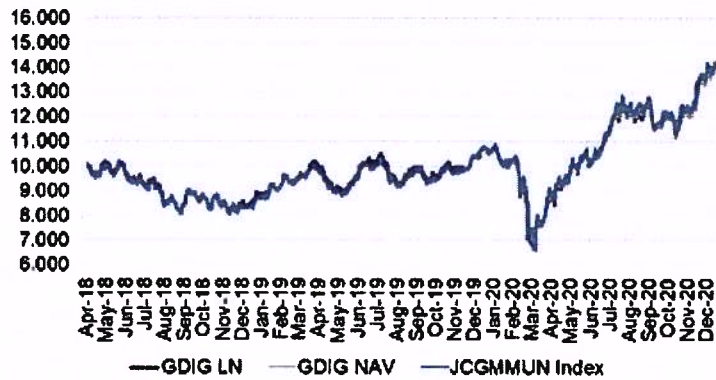
Manager's Report (continued)

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	31,37%	29,49%	30,90%
Five Year	n/a	n/a	217,06%
Life* (annualised)	13,32%	12,70%	13,55%
Life* (cumulative)	40,29%	38,23%	41,06%

*since 18 April 2018

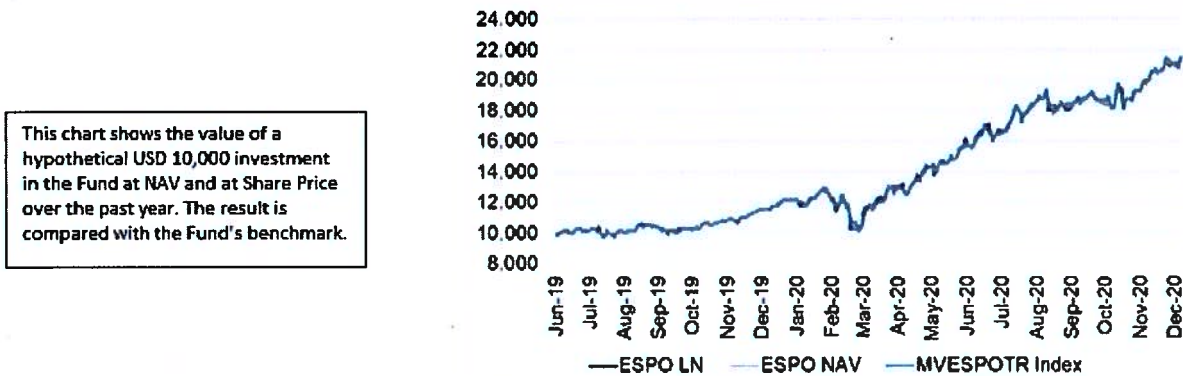
Manager's Report (continued)

FUND REPORT (continued)

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

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

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



Total Return	Share Price	NAV	(MVESPOTR)
One Year	86,70%	83,67%	84,67%
Five Year	n/a	n/a	405,03%
Life* (annualised)	65,19%	64,19%	64,97%
Life* (cumulative)	114,80%	112,55%	114,09%

*since 24 June 2019

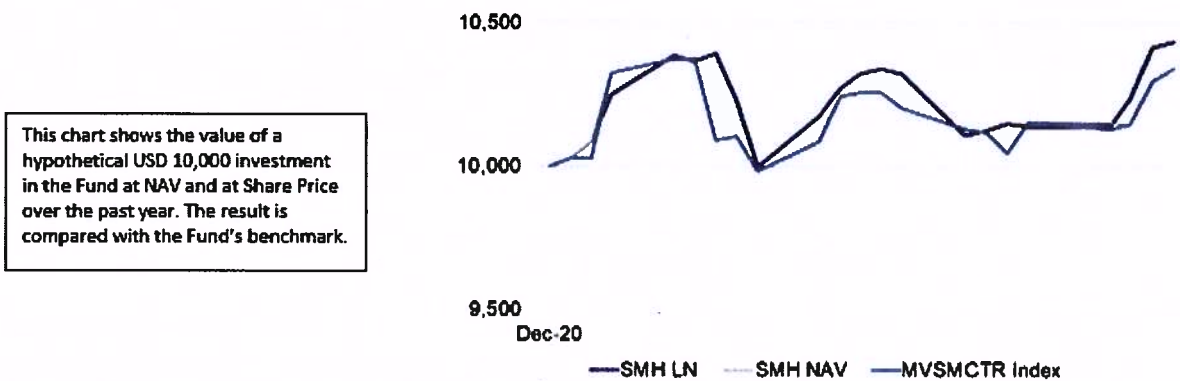
Manager's Report (continued)

FUND REPORT (continued)

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

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

Hypothetical Growth of USD 10,000 (Since inception, 1 December 2020)



Total Return	Share Price	NAV	
One Year	n/a	n/a	56,05%
Five Year	n/a	n/a	342,74%
Life ¹ (annualised)	68,17%	50,52%	50,72%
Life ¹ (cumulative)	4,36%	3,42%	3,43%

¹since 1 December 2020

VanEck Vectors™ UCITS ETFs plc

Manager's Report (continued)

FUND REPORT (continued)

Calendar Year Performance

The following table shows the performance of the Funds and their underlying indices for the period reported (1 January 2020 – 31 December 2020).

Fund Name	Fund performance	Index performance	Performance differential
VanEck Vectors™ Junior Gold Miners UCITS ETF	29.95%	30.89%	-0.94%
VanEck Vectors™ Gold Miners UCITS ETF	23.09%	23.69%	-0.60%
VanEck Vectors Morningstar US Wide Moat UCITS ETF	14.12%	15.09%	-0.97%
VanEck Vectors Morningstar Global Wide Moat UCITS ETF	16.76%	16.96%	-0.20%
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	2.66%	3.46%	-0.80%
VanEck Vectors™ Natural Resources UCITS ETF	6.32%	6.35%	-0.03%
VanEck Vectors™ Preferred US Equity UCITS ETF	5.83%	6.84%	-1.01%
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	16.41%	15.51%	0.90%
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	6.87%	6.85%	0.02%
VanEck Vectors™ Global Mining UCITS ETF	29.49%	30.90%	-1.41%
VanEck Vectors™ Video Gaming and eSports UCITS ETF	83.67%	84.67%	-1.00%
VanEck Vectors™ Semiconductor UCITS ETF	3.42%	3.43%	-0.01%

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 Morningstar Global Wide Moat UCITS ETF's inception date is 7 July 2020 and VanEck Vectors™ Semiconductor UCITS ETF's inception date is 1 December 2020. The Funds' performance and indices' performance do not cover the entire reported period.

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

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 Exchange Traded Fund (the "ETF") 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.

VanEck Vectors™ UCITS ETFs plc

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

Report on the audit of the financial statements

Opinion

We have audited the English language financial statements of VanEck Vectors UCITS ETFs Plc ("the Fund" or "the Company") for the year ended 31 December 2020 set out on page 41 - 167, which comprise the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, the Statement of Cash Flows, portfolio listings and related notes, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and International Financial Reporting Standards (IFRS) as adopted by the European Union.

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

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Fund as at 31 December 2020 and of its changes in net assets attributable to holders of redeemable participating shares for the year then ended;
- have been properly prepared in accordance with IFRS as adopted by the European Union; 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 2019.

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

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as at 31 December 2020 and the results of its operations and its cash flows for the year then ended in accordance with IFRS as adopted the EU and applicable law.

Basis for opinion

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

We were appointed as auditor by the directors on 28 August 2014. The period of total uninterrupted engagement for the EU Public Interest Entity is the 6 years ended 31 December 2020. 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 that standard were provided.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the director's assessment of the entity's ability to continue to adopt the going concern basis of accounting included.

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

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

the going concern period. The risks that we considered most likely to adversely affect the Fund's available financial resources over this period was the availability of capital to meet operating costs and other financial commitments (liquidity risk) and the valuation of investments at fair value as a result of market performance (price risk). In the director's assessment it was noted that the Fund held, and continues to hold, a large number of shares through different sub-funds, and the composition of the sub-fund's portfolio reduces the going concern risk resulting from market performance of the investments. The director's assessment is consistent with our understanding of the Fund.

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

Key audit matters: our assessment of risks of material misstatement

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

In arriving at our audit opinion above, the key audit matters are as follows:

Accuracy and ownership of financial assets at fair value through profit and loss (level 1) \$2,272,544,784 (31 December 2019: \$689,176,230)

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

The key audit matter: Accuracy and Ownership of level 1 financial assets

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

We do not consider accuracy of level 1 financial assets to be at high risk of significant misstatement because they comprise liquid, quoted investments.

How the matter was addressed in our audit

Our procedures over the accuracy and ownership of the Level 1 financial assets at fair value through profit and loss included, but were not limited to:

- With the assistance of our valuation specialists, we agreed the accuracy of 100% of the level 1 financial assets in the portfolio to externally quoted prices; and
- We assessed the existence and ownership of level 1 financial assets at year end by obtaining an independent third party confirmation directly from the Depositary and agreeing it to the schedule of investments held at year end.

No material misstatements were noted as part of our testing.

VanEck Vectors™ UCITS ETFs plc

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

Valuation and ownership of level 2 financial assets at fair value through profit and loss (level 2)
\$122,448,965 (31 December 2019: \$108,368,023)

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

The key audit matter: Valuation and ownership of financial assets (level 2)

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

We do not consider valuation of level 2 financial assets to be at high risk of significant misstatement, or to be subject to a significant level of judgement because they comprise liquid, quoted investments.

How the matter was addressed in our audit

Our procedures over the valuation and ownership of the Fund's level 2 financial assets at fair value through profit and loss included, but were not limited to:

- With the assistance of our valuation specialists, we independently revalued 100% of the level 2 financial assets (determining that the prices were within a reasonable range); and
- We assessed the existence and ownership of level 2 financial assets at year end by obtaining an independent third party confirmation directly from the Depositary and agreeing it to the schedule of investments held at year end.

No material misstatements were noted as part of our testing.

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\$ 24.2 Million (31 December 2019: US\$8.04 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 2020, 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 Fund was undertaken to the materiality level specified above which has informed our identification of significant risks and used to determine the nature, and extent of the associated audit procedures performed in areas as detailed above.

Other Information

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

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

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 report that;

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

Corporate governance disclosures

In addition we report, in relation to information given in the Corporate Governance Statement on pages 6 to 7, that:

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

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

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

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

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

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

VanEck Vectors™ UCITS ETFs plc

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

Respective responsibilities and restrictions on use

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

As explained more fully in their statement set out on pages 5 and 6, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the 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 IFRS as adopted by the European Union, 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) for the audit of the financial statements

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

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

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

Auditor's responsibilities in accordance with U.S. GAAS for the audit of the financial statements

Our responsibility is to express an opinion on these financial statements based on our audit approach. 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 auditor's judgement, including the assessment of those risks of material misstatement of the financial statement, 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.


We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

VanEck Vectors™ UCITS ETFs plc

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

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

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



Jorge Fernández Revilla
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Harbourmaster Place
IFSC
Dublin 1
Ireland

Date: 21 April 2021

VanEck Vectors™ UCITS ETFs plc

Statement of Financial Position

As at 31 December 2020

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

¹ Fund launched on 7 July 2020.

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

VanEck Vectors™ UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2020

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

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

VanEck Vectors™ UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2020

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

² Fund launched on 1 December 2020.

On behalf of the Board of the Directors


 Mary Cahring

Date: 21 April 2021


 Adrian Waters

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

VanEck Vectors™ UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2019

	Notes	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
Assets						
Cash and cash equivalents	6	97,221	240,045	102,825	-	1,958
Financial assets at fair value through profit or loss:	2(b)					
Transferable securities		170,805,377	268,585,082	210,767,802	86,769,928	2,215,903
Dividends receivable	2(k)	52,111	68,325	230,108	73,923	4,641
Interest receivable	2(e)	-	-	-	1,396,712	-
Securities sold receivable		-	-	-	237,770	26
Total Current Assets		170,954,709	268,893,452	211,100,735	88,478,333	2,222,528
Liabilities						
Bank overdraft	6	-	-	-	(139,488)	-
Total fee payable	9	(72,251)	(113,692)	(84,649)	(21,843)	(917)
Other payable		-	-	-	(34,604)	(2)
Securities purchased payable		-	-	-	(136,450)	-
Total Current Liabilities		(72,251)	(113,692)	(84,649)	(332,385)	(919)
Net assets attributable to holders of redeemable participating shares		170,882,458	268,779,760	211,016,086	88,145,948	2,221,609

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

VanEck Vectors™ UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2019

	Notes	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
Assets					
Cash and cash equivalents	6	6,135	71,516	1,525,360	1,231
Financial assets at fair value through profit or loss:	2(b)				
Transferable securities		5,489,985	7,154,293	14,443,802	5,858,613
Dividends receivable	2(k)	12,812	-	-	13,333
Interest receivable	2(e)	-	111,626	219,309	-
Securities sold receivable		-	-	413,700	-
Total Current Assets		5,508,932	7,337,435	16,602,171	5,873,177
Liabilities					
Total fee payable	9	(1,620)	(2,458)	(4,733)	(2,378)
Securities purchased payable		-	(33,163)	(1,448,189)	-
Total Current Liabilities		(1,620)	(35,621)	(1,452,922)	(2,378)
Net assets attributable to holders of redeemable participating shares		5,507,312	7,301,814	15,149,249	5,870,799

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

Statement of Financial Position (continued)

As at 31 December 2019

	Notes	VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹ USD	Company Total USD
Assets			
Cash and cash equivalents	6	3,678	2,049,969
Financial assets at fair value through profit or loss:	2(b)		
Transferable securities		25,453,468	797,544,253
Dividends receivable	2(k)	11,402	466,655
Interest receivable	2(e)	-	1,727,647
Capital shares receivable		2,308,494	2,308,494
Securities sold receivable		-	651,496
Total Current Assets		27,777,042	804,748,514
Liabilities			
Bank overdraft	6	-	(139,488)
Total fee payable	9	(9,204)	(313,745)
Other payable		-	(34,606)
Securities purchased payable		(2,308,543)	(3,926,345)
Total Current Liabilities		(2,317,747)	(4,414,184)
Net assets attributable to holders of redeemable participating shares		25,459,295	800,334,330

¹ Fund launched on 24 June 2019.

VanEck Vectors™ UCITS ETFs plc

Statement of Comprehensive Income

For the financial year ended 31 December 2020

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

¹ Fund launched on 7 July 2020.

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

VanEck Vectors™ UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2020

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

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

VanEck Vectors™ UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2020

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

² Fund launched on 1 December 2020.

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

VanEck Vectors™ UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2019

	Notes	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
Income						
Dividend income		899,158	2,559,933	2,832,390	1,328	71,503
Bank interest income	2(e)	5,010	389	348	6,287	20
Interest income	2(e)	-	-	-	5,116,084	-
Net gain on financial assets and liabilities at fair value through profit or loss	5	39,049,640	65,285,135	30,106,541	1,495,358	292,565
Total investment profit		<u>39,953,808</u>	<u>67,845,457</u>	<u>32,939,279</u>	<u>6,619,057</u>	<u>364,088</u>
Operating expenses						
Total fee	9	<u>(634,502)</u>	<u>(1,042,307)</u>	<u>(590,202)</u>	<u>(227,898)</u>	<u>(10,484)</u>
Net profit		<u>39,319,306</u>	<u>66,803,150</u>	<u>32,349,077</u>	<u>6,391,159</u>	<u>353,604</u>
Finance costs						
Interest expense		(637)	(198)	(662)	(5,620)	(16)
Profit for the financial year before tax		<u>39,318,669</u>	<u>66,802,952</u>	<u>32,348,415</u>	<u>6,385,539</u>	<u>353,588</u>
Withholding tax		(48,041)	(322,111)	(389,501)	(178,251)	(10,394)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		<u><u>39,270,628</u></u>	<u><u>66,480,841</u></u>	<u><u>31,958,914</u></u>	<u><u>6,207,288</u></u>	<u><u>343,194</u></u>

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

VanEck Vectors™ UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2019

	Notes	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
Income					
Dividend income		201,233	-	-	184,556
Bank interest income	2(e)	42	493	2,543	78
Interest income	2(e)	-	311,170	566,909	-
Net gain on financial assets and liabilities at fair value through profit or loss	5	250,358	505,881	493,411	821,865
Total investment profit		451,633	817,544	1,062,863	1,006,499
Operating expenses					
Total fee	9	(14,313)	(25,559)	(36,681)	(21,916)
Net profit		437,320	791,985	1,026,182	984,583
Finance costs					
Interest expense		(3)	(22)	(410)	(21)
Profit for the financial year before tax		437,317	791,963	1,025,772	984,562
Withholding tax		(16,646)	(4,700)	(2,112)	(10,258)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		420,671	787,263	1,023,660	974,304

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

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2019

	Notes	VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹ USD	Company Total USD
Income			
Dividend income		50,126	6,800,227
Bank interest income	2(e)	28	15,238
Interest income	2(e)	-	5,994,163
Net gain on financial assets and liabilities at fair value through profit or loss	5	1,944,739	140,245,493
Total investment profit		<u>1,994,893</u>	<u>153,055,121</u>
Operating expenses			
Total fee	9	<u>(25,631)</u>	<u>(2,629,493)</u>
Net profit		<u>1,969,262</u>	<u>150,425,628</u>
Finance costs			
Interest expense		(16)	(7,605)
Profit for the financial year before tax		<u>1,969,246</u>	<u>150,418,023</u>
Withholding tax		(5,281)	(987,295)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		<u><u>1,963,965</u></u>	<u><u>149,430,728</u></u>

¹ Fund launched on 24 June 2019.

VanEck Vectors™ UCITS ETFs plc

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

For the financial year ended 31 December 2020

Net assets attributable to holders of redeemable participating shares at the beginning of financial year
 Increase/(decrease) in net assets resulting from operations
 Amounts received on issue of redeemable participating shares
 Amounts paid on redemption of redeemable participating shares
 Increase/(decrease) in net assets resulting from share transactions

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors Morningstar Global Wide Moat UCITS ETF ¹ USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD
	170,882,458	268,779,760	211,016,086	-	88,145,948
	59,474,522	45,069,088	33,850,825	1,316,724	(51,594)
	205,194,712	473,014,549	78,596,958	17,350,940	5,865,799
	(37,694,709)	(88,848,824)	(44,385,295)	(1,153,329)	(39,909,422)
	167,500,003	384,165,725	34,211,663	16,197,611	(34,043,623)
	397,856,983	698,014,573	279,078,574	17,514,335	54,060,731

Net assets attributable to holders of redeemable participating shares at the end of financial year

¹ Fund launched on 7 July 2020.

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

VanEck Vectors™ UCITS ETFs plc

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

For the financial year ended 31 December 2020

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

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

VanEck Vectors™ UCITS ETFs plc

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

For the financial year ended 31 December 2020

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

² Fund launched on 1 December 2020.

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

VanEck Vectors™ UCITS ETFs plc

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

For the financial year ended 31 December 2019

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors™ Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	76,782,516	140,787,446	42,540,513	51,043,109	1,918,376
Increase in net assets resulting from operations	39,270,628	66,480,841	31,958,914	6,207,288	343,194
Amounts received on issue of redeemable participating shares	74,552,814	98,614,888	136,516,659	75,166,827	15
Amounts paid on redemption of redeemable participating shares	(19,723,500)	(37,103,415)	-	(44,271,276)	(39,976)
Increase/(decrease) in net assets resulting from share transactions	54,829,314	61,511,473	136,516,659	30,895,551	(39,961)
Net assets attributable to holders of redeemable participating shares at the end of financial year	170,882,458	268,779,760	211,016,086	88,145,948	2,221,609

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

VanEck Vectors™ UCITS ETFs plc

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

For the financial year ended 31 December 2019

	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	1,888,847	5,779,039	4,507,321	2,095,087
Increase in net assets resulting from operations	420,671	787,263	1,023,660	974,304
Amounts received on issue of redeemable participating shares	4,283,659	735,512	14,881,618	2,801,408
Amounts paid on redemption of redeemable participating shares	(1,085,865)	-	(5,263,350)	-
Increase in net assets resulting from share transactions	3,197,794	735,512	9,618,268	2,801,408
Net assets attributable to holders of redeemable participating shares at the end of financial year	5,507,312	7,301,814	15,149,249	5,870,799

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

VanEck Vectors™ UCITS ETFs plc

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

For the financial year ended 31 December 2019

	VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹ USD	Company Total USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	-	327,342,254
Increase in net assets resulting from operations	1,963,965	149,430,728
Amounts received on issue of redeemable participating shares	24,560,975	432,114,375
Amounts paid on redemption of redeemable participating shares	(1,065,645)	(108,553,027)
Increase in net assets resulting from share transactions	23,495,330	323,561,348
Net assets attributable to holders of redeemable participating shares at the end of financial year	25,459,295	800,334,330

¹ Fund launched on 24 June 2019.

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

VanEck Vectors™ UCITS ETFs plc

Statement of Cash Flows

For the financial year ended 31 December 2020

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

¹ Fund launched on 7 July 2020.

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

VanEck Vectors™ UCITS ETFs plc

Statement of Cash Flows (continued)

For the financial year ended 31 December 2020

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

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

VanEck Vectors™ UCITS ETFs plc

Statement of Cash Flows (continued)

For the financial year ended 31 December 2020

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

² Fund launched on 1 December 2020.

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

VanEck Vectors™ UCITS ETFs plc

Statement of Cash Flows (continued)

For the financial year ended 31 December 2019

	<u>USD</u>	<u>USD</u>	<u>USD</u>	<u>USD</u>	<u>USD</u>
	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
Cash flows from operating activities					
Proceeds from sale of investments	44,679,699	56,081,104	81,209,709	77,159,432	504,292
Purchase of investments	(104,275,300)	(118,687,753)	(218,775,387)	(112,561,146)	(524,270)
Dividends income received	825,550	2,222,962	2,315,278	(24,793)	59,494
Interest income received	5,010	389	348	6,287	20
Interest from financial assets at fair value through profit and loss received	-	-	-	4,437,394	-
Operating expenses paid	(595,977)	(988,195)	(523,635)	(202,251)	(10,401)
Net cash (outflow)/inflow from operating activities	(59,361,018)	(61,371,493)	(135,773,687)	(31,185,077)	29,135
Cash flows from financing activities					
Interest expense paid	(637)	(198)	(662)	(5,620)	(16)
Amounts received on issue of redeemable participating shares	74,552,814	98,614,888	136,516,659	75,166,827	15
Amounts paid on redemption of redeemable participating shares	(19,723,500)	(37,103,415)	-	(44,271,276)	(39,976)
Net cash inflow/(outflow) from financing activities	54,828,677	61,511,275	136,515,997	30,889,931	(39,977)
Net (decrease)/increase in cash and cash equivalents	(4,532,341)	139,782	742,310	(295,146)	(10,842)
Cash and cash equivalents at beginning of the financial year	4,629,562	100,263	(639,485)	155,658	12,800
Cash and cash equivalents at end of the financial year	97,221	240,045	102,825	-	1,958
Bank overdraft at end of the financial year	-	-	-	(139,488)	-

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

VanEck Vectors™ UCITS ETFs plc

Statement of Cash Flows (continued)

For the financial year ended 31 December 2019

	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
Cash flows from operating activities				
Proceeds from sale of investments	2,393,140	2,495,409	6,283,981	703,716
Purchase of investments	(5,759,506)	(3,678,673)	(15,050,063)	(3,650,319)
Dividends income received	176,906	-	-	162,975
Interest income received	42	493	2,543	78
Interest from financial assets at fair value through profit and loss received	-	290,475	421,057	-
Operating expenses paid	(13,348)	(25,070)	(33,480)	(20,415)
Net cash outflow from operating activities	(3,202,766)	(917,366)	(8,375,962)	(2,803,965)
Cash flows from financing activities				
Interest expense paid	(3)	(22)	(410)	(21)
Amounts received on issue of redeemable participating shares	4,283,659	735,512	14,881,618	2,801,408
Amounts paid on redemption of redeemable participating shares	(1,085,865)	-	(5,263,350)	-
Net cash inflow from financing activities	3,197,791	735,490	9,617,858	2,801,387
Net (decrease)/increase in cash and cash equivalents	(4,975)	(181,876)	1,241,896	(2,578)
Cash and cash equivalents at beginning of the financial year	11,110	253,392	283,464	3,809
Cash and cash equivalents at end of the financial year	6,135	71,516	1,525,360	1,231

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

Statement of Cash Flows (continued)

For the financial year ended 31 December 2019

	VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹ USD	Company Total USD
Cash flows from operating activities		
Proceeds from sale of investments	(613,691)	270,896,791
Purchase of investments	(22,894,989)	(605,857,406)
Dividends income received	33,443	5,771,815
Interest income received	28	15,238
Interest from financial assets at fair value through profit and loss received	-	5,148,926
Operating expenses paid	(16,427)	(2,429,199)
Net cash outflow from operating activities	(23,491,636)	(326,453,835)
Cash flows from financing activities		
Interest expense paid	(16)	(7,605)
Amounts received on issue of redeemable participating shares	24,560,975	432,114,375
Amounts paid on redemption of redeemable participating shares	(1,065,645)	(108,553,027)
Net cash inflow from financing activities	23,495,314	323,553,743
Net increase/(decrease) in cash and cash equivalents	3,678	(2,900,092)
Cash and cash equivalents at beginning of the financial year	-	4,810,573
Cash and cash equivalents at end of the financial year	3,678	2,049,969
Bank overdraft at end of the financial year	-	(139,488)

¹ Fund launched on 24 June 2019.

Notes to the Financial Statements

1. Organisation

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

As at 31 December 2020, the Company consisted of twelve sub-funds, collectively the “sub-funds”, and individually the “sub-fund”. As at 31 December 2020, each sub-fund had one share class in issue – USD A Share class.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the ICE Global Fallen Angel High Yield 10% Constrained Index (the “Index”).

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

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

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

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

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

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

Notes to the Financial Statements (continued)

1. Organisation (continued)

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

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the MVIS® US Listed Semiconductor 10% Capped Index (the “Index”).

As at 31 December 2020, the sub-funds of VanEck Vectors UCITS ETFs plc are listed on Euronext Dublin, London Stock Exchange, Borsa Italiana, XETRA and Six Swiss Exchange.

2. Significant Accounting Policies

a) Basis of Preparation

The Company's annual financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union (“EU”), the UCITS Regulations, the Companies Act 2014 and the Central Bank UCITS Regulations.

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

Critical accounting estimates and assumptions

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

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

International Financial Reporting Standards

New standards, amendments and interpretations issued and effective for the financial year beginning 1 January 2020

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

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

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

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

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

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

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

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

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

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

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

i) Classification and recognition

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

Financial assets at fair value through profit or loss. The Company primarily invests in equities and bonds as at the financial year end based on the business model of the company.

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

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

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

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

ii) Measurement

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

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

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

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

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

iii) Derecognition

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

iv) IFRS 13, Fair Value Measurement

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

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

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

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

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

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

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

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

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

c) Foreign currency translation

i) Functional and presentation currency

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

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

c) Foreign currency translation (continued)

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

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

d) Transaction Costs

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

e) Interest income and interest expense

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

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

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

k) Dividend income and dividend receivable (continued)

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.

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. In addition, the Company has no single major customer from which greater than 10% of revenue is generated.

3. Financial Risk Management

a) Investment strategy

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

The detailed investment objectives and policies of each sub-fund are set out in the Prospectus and relevant Supplements. In order to achieve the investment objective, the Company, on behalf of the sub-funds seeks to track the performance of the reference index or replicate the reference index or invests in securities similar in nature to the components of the reference index. The Manager has due regard to the best interests of the sub-funds and to prevailing market conditions will determine which investment policy to follow at any given time and shall invest all or substantially all of the net proceeds of any issue of shares.

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

a) Investment strategy (continued)

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 2020, 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.

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

i) Market price risk (continued)

At 31 December 2020 and 31 December 2019 the overall market exposure is as follows:

	Fair Value 2020 USD	% of equity at Fair Value 2020
VanEck Vectors™ Junior Gold Miners UCITS ETF		
Investments at fair value through profit or loss	397,656,851	99.95
VanEck Vectors™ Gold Miners UCITS ETF		
Investments at fair value through profit or loss	697,045,652	99.86
VanEck Vectors Morningstar US Wide Moat UCITS ETF		
Investments at fair value through profit or loss	278,275,020	99.71
VanEck Vectors Morningstar Global Wide Moat UCITS ETF¹		
Investments at fair value through profit or loss	17,468,986	99.74
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		
Investments at fair value through profit or loss	53,232,061	98.49
VanEck Vectors™ Natural Resources UCITS ETF		
Investments at fair value through profit or loss	4,766,162	99.88
VanEck Vectors™ Preferred US Equity UCITS ETF		
Investments at fair value through profit or loss	10,468,639	99.79
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	45,653,081	98.06
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	23,563,823	97.99
VanEck Vectors™ Global Mining UCITS ETF		
Investments at fair value through profit or loss	25,615,804	100.17
VanEck Vectors™ Video Gaming and eSports UCITS ETF		
Investments at fair value through profit or loss	830,957,922	99.99
VanEck Vectors™ Semiconductor UCITS ETF²		
Investments at fair value through profit or loss	10,289,748	99.95
Company Total		
Investments at fair value through profit or loss	2,394,993,749	99.82

¹ Fund launched on 7 July 2020.

² Fund launched on 1 December 2020.

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

i) Market price risk (continued)

	Fair Value 2019 USD	% of equity at Fair Value 2019
VanEck Vectors™ Junior Gold Miners UCITS ETF		
Investments at fair value through profit or loss	170,805,377	99.95
VanEck Vectors™ Gold Miners UCITS ETF		
Investments at fair value through profit or loss	268,585,082	99.93
VanEck Vectors Morningstar US Wide Moat UCITS ETF		
Investments at fair value through profit or loss	210,767,802	99.88
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		
Investments at fair value through profit or loss	86,769,928	98.44
VanEck Vectors™ Natural Resources UCITS ETF		
Investments at fair value through profit or loss	2,215,903	99.74
VanEck Vectors™ Preferred US Equity UCITS ETF		
Investments at fair value through profit or loss	5,489,985	99.69
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	7,154,293	97.98
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	14,443,802	95.34
VanEck Vectors™ Global Mining UCITS ETF		
Investments at fair value through profit or loss	5,858,613	99.79
VanEck Vectors™ Video Gaming and eSports UCITS ETF¹		
Investments at fair value through profit or loss	25,453,468	99.98
Company Total		
Investments at fair value through profit or loss	797,544,253	99.65

¹ Fund launched on 24 June 2019.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

i) Market price risk (continued)

If the Company's underlying investments at 31 December 2020 and 31 December 2019 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:

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

¹Fund launched on 7 July 2020.

²Fund launched on 1 December 2020.

		2019
		US\$
VanEck Vectors™ Junior Gold Miners UCITS ETF	+/-1%	1,708,054
VanEck Vectors™ Gold Miners UCITS ETF	+/-1%	2,685,851
VanEck Vectors Morningstar US Wide Moat UCITS ETF	+/-1%	2,107,678
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	+/-1%	867,699
VanEck Vectors™ Natural Resources UCITS ETF	+/-1%	22,159
VanEck Vectors™ Preferred US Equity UCITS ETF	+/-1%	54,900
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	+/-1%	71,543
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	+/-1%	144,438
VanEck Vectors™ Global Mining UCITS ETF	+/-1%	58,586
VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹	+/-1%	254,535
Company Total		<u><u>7,975,443</u></u>

¹Fund launched on 24 June 2019.

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

ii) Interest rate risk

Interest rate risk is the risk due to fluctuation in the prevailing levels of market interest rates, which would cause the fair value of the assets and liabilities to fluctuate accordingly. The Company did not employ leverage and did not borrow for liquidity purposes (with the exception of the bank overdraft on fund VanEck Vectors™ Semiconductor UCITS ETF) and therefore the sub-funds were not exposed to significant interest rate risk during the financial years ended 31 December 2020 or 31 December 2019 with the exception of all of the sub-funds small cash holdings and the VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF and VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF. As the majority of VanEck Vectors™ J.P. Morgan EM Local Currency

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

ii) Interest rate risk (continued)

Bond UCITS ETF's, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF and VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF assets and liabilities are interest bearing it is exposed to interest rate risk. The total overdraft as at 31 December 2020 was US\$787 (31 December 2019: US\$139,488).

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 2020 is US\$532,969 for VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, US\$458,559 for VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF and US\$237,259 for VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF.

The following table and tables overleaf summarise the exposure to interest rate risks. Included in the tables are the assets and trading liabilities at fair value at 31 December 2020 and 31 December 2019.

31 December 2020

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

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

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

ii) Interest rate risk (continued)

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

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

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

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

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

ii) Interest rate risk (continued)

31 December 2019

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

31 December 2019	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2019 USD
Assets					
Financial assets at fair value through profit or loss	-	37,182,507	49,587,421	-	86,769,928
Dividends receivable	-	-	-	73,923	73,923
Interest receivable	-	-	-	1,396,712	1,396,712
Securities sold receivable	-	-	-	237,770	237,770
Total Assets	-	37,182,507	49,587,421	1,708,405	88,478,333
Liabilities					
Bank overdraft	(139,488)	-	-	-	(139,488)
Total fee payable	-	-	-	(21,843)	(21,843)
Other payable	-	-	-	(34,604)	(34,604)
Securities purchased payable	-	-	-	(136,450)	(136,450)
Total Liabilities	(139,488)	-	-	(192,897)	(332,385)
Interest sensitivity gap	(139,488)	37,182,507	49,587,421	1,515,508	88,145,948

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

31 December 2019	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2019 USD
Assets					
Financial assets at fair value through profit or loss	-	3,744,332	3,409,961	-	7,154,293
Cash and cash equivalents	71,516	-	-	-	71,516
Interest receivable	-	-	-	111,626	111,626
Total Assets	71,516	3,744,332	3,409,961	111,626	7,337,435
Liabilities					
Total fee payable	-	-	-	(2,458)	(2,458)
Securities purchased payable	-	-	-	(33,163)	(33,163)
Total Liabilities	-	-	-	(35,621)	(35,621)
Interest sensitivity gap	71,516	3,744,332	3,409,961	76,005	7,301,814

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

ii) Interest rate risk (continued)

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

31 December 2019	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2019 USD
Assets					
Financial assets at fair value through profit or loss	51,355	8,604,903	5,787,544	-	14,443,802
Cash and cash equivalents	1,525,360	-	-	-	1,525,360
Interest receivable	-	-	-	219,309	219,309
Securities sold receivable	-	-	-	413,700	413,700
Total Assets	<u>1,576,715</u>	<u>8,604,903</u>	<u>5,787,544</u>	<u>633,009</u>	<u>16,602,171</u>
Liabilities					
Total fee payable	-	-	-	(4,733)	(4,733)
Securities purchased payable	-	-	-	(1,448,189)	(1,448,189)
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,452,922)</u>	<u>(1,452,922)</u>
Interest sensitivity gap	<u>1,576,715</u>	<u>8,604,903</u>	<u>5,787,544</u>	<u>(819,913)</u>	<u>15,149,249</u>

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, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF and VanEck Vectors™ Semiconductor UCITS ETF did not have material currency risk exposure during the financial years ended 31 December 2020 or 31 December 2019.

The following tables show the Company's currency risk exposure as at 31 December 2020 and 31 December 2019.

31 December 2020

VanEck Vectors™ Junior Gold Miners UCITS ETF

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

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Gold Miners UCITS ETF

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

VanEck Vectors Morningstar Global Wide Moat UCITS ETF¹

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

¹Fund launched on 7 July 2020.

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

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

VanEck Vectors™ UCITS ETFs plc

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

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

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

VanEck Vectors™ Global Mining UCITS ETF

Foreign Currency Exposure	Monetary Assets	Non-Monetary Assets	Net Financial Assets
	USD	USD	USD
Australian Dollar	(547,009)	4,987,650	4,440,641
Brazilian Real	(229,647)	1,537,151	1,307,504
Canadian Dollar	(628,413)	5,742,492	5,114,079
Chinese Yuan	13	-	13
Chinese Renminbi	(13)	-	(13)
Euro	-	11,343	11,343
Pound Sterling	(547,386)	4,989,023	4,441,637
Hong Kong Dollar	(77,955)	786,658	708,703
Hungarian Forint	1	-	1
Indonesian Rupiah	(17,946)	166,073	148,127

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Global Mining UCITS ETF (continued)

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Indian Rupee	(4,552)	299,216	294,664
Japanese Yen	(30,684)	314,891	284,207
Moroccan dirham	-	4,258	4,258
Mexican Peso	(46,745)	428,642	381,897
Norwegian Krone	(15,984)	158,812	142,828
Philippines Peso	-	19,660	19,660
Polish Zloty	(22,395)	196,073	173,678
Russian Ruble	1	798,392	798,393
Swedish Krona	(26,712)	250,434	223,722
Thailand Baht	(4,555)	42,627	38,072
Turkish Lira	(3,995)	20,648	16,653
South African Rand	(170,138)	1,566,715	1,396,577

VanEck Vectors™ Video Gaming and eSports UCITS ETF

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

31 December 2019

VanEck Vectors™ Junior Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	-	32,991,482	32,991,482
Canadian Dollar	5,481	28,883,844	28,889,325
Pound Sterling	26,924	5,026,132	5,053,056
Hong Kong Dollar	-	1,516,816	1,516,816
Mexican Peso	-	2,730,791	2,730,791
Turkish Lira	(40)	1,202,044	1,202,004

VanEck Vectors™ Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	-	36,488,827	36,488,827
Canadian Dollar	17,944	30,526,177	30,544,121
Pound Sterling	32,656	3,756,750	3,789,406
Hong Kong Dollar	-	5,217,908	5,217,908

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

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

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Argentine Peso	29	-	29
Brazilian Real	200,511	8,776,356	8,976,867
Chilean Peso	40,700	2,612,003	2,652,703
Colombian Peso	123,378	4,136,980	4,260,358
Czech Koruna	871	2,622,328	2,623,199
Dominican Peso	43,562	2,508,480	2,552,042
Hungarian Forint	109,171	2,622,600	2,731,771
Indonesian Rupiah	121,000	8,588,422	8,709,422
Mexican Peso	56,238	8,873,288	8,929,526
Malaysian Ringgit	44,317	4,139,119	4,183,436
Peruvian Nouveau Sol	60,423	2,599,835	2,660,258
Philippines Peso	36,960	2,534,083	2,571,043
Polish Zloty	119,594	7,015,548	7,135,142
Romanian Leu	68,134	2,552,153	2,620,287
New Russian Ruble	120,358	6,782,469	6,902,827
Thailand Baht	8,090	7,467,224	7,475,314
Turkish Lira	89,095	2,530,669	2,619,764
Uruguayan Peso	36,672	2,593,967	2,630,639
South African Rand	215,497	7,814,404	8,029,901

VanEck Vectors™ Natural Resources UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	84	109,618	109,702
Brazilian Real	28	6,938	6,966
Canadian Dollar	472	48,437	48,909
Chilean Peso	-	2,438	2,438
Danish Krone	96	11,326	11,422
Euro	75	124,351	124,426
Pound Sterling	764	167,941	168,705
Hong Kong Dollar	105	40,748	40,853
Hungarian Forint	1	1,297	1,298
Indonesian Rupiah	-	2,430	2,430
Japanese Yen	576	127,954	128,530
South Korean Won	355	21,041	21,396
Mexican Peso	43	12,381	12,424
Malaysian Ringgit	-	29,825	29,825
Norwegian Krone	53	72,695	72,748
Polish Zloty	-	5,101	5,101
Swedish Krona	133	13,367	13,500
Singapore Dollar	99	25,452	25,551
Thailand Baht	-	6,502	6,502
Turkish Lira	84	1,849	1,933
Taiwan Dollar	18	8,887	8,905
South African Rand	48	23,034	23,082

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	2,329	53,488	55,817
Euro	18,909	1,199,624	1,218,533
Pound Sterling	(16,124)	253,140	237,016

VanEck Vectors™ Global Mining UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	25	1,042,986	1,043,011
Brazilian Real	8,368	315,347	323,715
Canadian Dollar	215	1,317,951	1,318,166
Chilean Peso	-	1,239	1,239
Euro	54	4,168	4,222
Pound Sterling	227	1,266,612	1,266,839
Hong Kong Dollar	24	201,995	202,019
Hungarian Forint	1	-	1
Indonesian Rupiah	-	36,590	36,590
Indian Rupee	-	103,697	103,697
Japanese Yen	88	78,266	78,354
Mexican Peso	80	81,331	81,411
Norwegian Krone	101	40,603	40,704
Philippines Peso	-	6,524	6,524
Polish Zloty	29	30,247	30,276
New Russian Ruble	4,398	223,181	227,579
Swedish Krona	318	58,694	59,012
Thailand Baht	-	13,905	13,905
Turkish Lira	36	5,774	5,810
South African Rand	77	339,451	339,528

VanEck Vectors™ Video Gaming and eSports UCITS ETF¹

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Euro	114	880,894	881,008
Hong Kong Dollar	27	2,566,430	2,566,457
Japanese Yen	3,117	6,180,332	6,183,449
South Korean Won	(163,937)	1,895,757	1,731,820
Polish Zloty	126	1,220,339	1,220,465
Taiwan Dollar	-	563,982	563,982

¹Fund launched on 24 June 2019.

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 2020 and 31 December 2019 given a 5% increase or

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

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

As at 31 December 2020

VanEck Vectors™ Junior Gold Miners UCITS ETF		USD
Australian Dollar	+/-5%	4,021,601
Canadian Dollar	+/-5%	3,175,204
Hong Kong Dollar	+/-5%	189,790
Indonesian Rupiah	+/-5%	326,188
Mexican Peso	+/-5%	374,086
Pound Sterling	+/-5%	901,866
South African Rand	+/-5%	847
Turkish Lira	+/-5%	107,075
 VanEck Vectors™ Gold Miners UCITS ETF		 USD
Australian Dollar	+/-5%	4,960,562
Canadian Dollar	+/-5%	3,418,009
Hong Kong Dollar	+/-5%	1,195,611
Pound Sterling	+/-5%	243,545
 VanEck Vectors Morningstar Global Wide Moat UCITS ETF		 USD
Australian Dollar	+/-5%	33,747
Canadian Dollar	+/-5%	42,938
Danish Krone	+/-5%	8,649
Euro	+/-5%	58,872
Hong Kong Dollar	+/-5%	24,548
Japanese Yen	+/-5%	49,370
Pound Sterling	+/-5%	40,662
Swedish Krona	+/-5%	9,101
Swiss Franc	+/-5%	44,304

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		USD
Argentine Peso	+/-5%	1
Brazilian Real	+/-5%	262,097
Chilean Peso	+/-5%	82,517
Chinese Renminbi	+/-5%	259,120
Colombian Peso	+/-5%	130,920
Czech Koruna	+/-5%	99,147
Dominican Peso	+/-5%	31,925
Hungarian Forint	+/-5%	98,767
Indonesian Rupiah	+/-5%	263,852
Malaysian Ringgit	+/-5%	152,521
Mexican Peso	+/-5%	270,630
Peruvian Nouveau Sol	+/-5%	79,874
Philippines Peso	+/-5%	33,086
Polish Zloty	+/-5%	179,963
Romanian Leu	+/-5%	85,312
Russian Ruble	+/-5%	164,967
South African Rand	+/-5%	214,596
Thailand Baht	+/-5%	195,049
Turkish Lira	+/-5%	81,665
Uruguayan Peso	+/-5%	31,299
VanEck Vectors™ Natural Resources UCITS ETF		USD
Australian Dollar	+/-5%	12,729
Brazilian Real	+/-5%	961
Canadian Dollar	+/-5%	5,778
Chilean Peso	+/-5%	190
Danish Krone	+/-5%	2,341
Egyptian Pound	+/-5%	84
Euro	+/-5%	12,670
Hong Kong Dollar	+/-5%	4,348
Hungarian Forint	+/-5%	142
Indonesian Rupiah	+/-5%	372
Israeli Shekel	+/-5%	1,143
Japanese Yen	+/-5%	12,713
Malaysian Ringgit	+/-5%	2,154
Mexican Peso	+/-5%	1,415
Norwegian Krone	+/-5%	6,328
Polish Zloty	+/-5%	609
Pound Sterling	+/-5%	15,797
Singapore Dollar	+/-5%	2,818
South African Rand	+/-5%	1,631
South Korean Won	+/-5%	2,409
Swedish Krona	+/-5%	1,749
Taiwan Dollar	+/-5%	1,136
Thailand Baht	+/-5%	960
Turkish Lira	+/-5%	308

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

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

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

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

As at 31 December 2019

VanEck Vectors™ Junior Gold Miners UCITS ETF		USD
Australian Dollar	+/-5%	1,649,574
Canadian Dollar	+/-5%	1,444,466
Hong Kong Dollar	+/-5%	75,841
Mexican Peso	+/-5%	136,540
Pound Sterling	+/-5%	252,653
Turkish Lira	+/-5%	60,100

VanEck Vectors™ Gold Miners UCITS ETF		USD
Australian Dollar	+/-5%	1,824,441
Canadian Dollar	+/-5%	1,527,206
Hong Kong Dollar	+/-5%	260,895
Pound Sterling	+/-5%	189,470

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF		USD
Argentine Peso	+/-5%	1
Brazilian Real	+/-5%	448,843
Chilean Peso	+/-5%	132,635
Colombian Peso	+/-5%	213,018
Czech Koruna	+/-5%	131,160
Dominican Peso	+/-5%	127,602
Hungarian Forint	+/-5%	136,589
Indonesian Rupiah	+/-5%	435,471
Malaysian Ringgit	+/-5%	209,172
Mexican Peso	+/-5%	446,476
Peruvian Sol	+/-5%	133,013
Philippine Peso	+/-5%	128,552
Polish Zloty	+/-5%	356,757
Romanian Leu	+/-5%	131,014
Russian Ruble	+/-5%	345,141
South African Rand	+/-5%	401,495
Thailand Baht	+/-5%	373,766
Turkish Lira	+/-5%	130,988
Uruguayan Peso	+/-5%	131,532
VanEck Vectors™ Natural Resources UCITS ETF		USD
Australian Dollar	+/-5%	5,485
Brazilian Real	+/-5%	348
Canadian Dollar	+/-5%	2,445
Chilean Peso	+/-5%	122
Danish Krone	+/-5%	571
Euro	+/-5%	6,221
Hong Kong Dollar	+/-5%	2,043
Hungarian Forint	+/-5%	65
Indonesian Rupiah	+/-5%	122
Japanese Yen	+/-5%	6,426
Korean Won	+/-5%	1,070
Malaysian Ringgit	+/-5%	1,491
Mexican Peso	+/-5%	621
New Taiwan Dollar	+/-5%	445
Norwegian Krone	+/-5%	3,637
Polish Zloty	+/-5%	255
Pound Sterling	+/-5%	8,435
Singapore Dollar	+/-5%	1,278
South African Rand	+/-5%	1,154
Swedish Krona	+/-5%	675
Thailand Baht	+/-5%	325
Turkish Lira	+/-5%	97
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF		USD
Canadian Dollar	+/-5%	2,791
Euro	+/-5%	60,927
Pound Sterling	+/-5%	11,851

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

b) Market risk (continued)

iii) Currency risk (continued)

VanEck Vectors™ Global Mining UCITS ETF		USD
Australian Dollar	+/-5%	52,151
Brazilian Real	+/-5%	16,186
Canadian Dollar	+/-5%	65,908
Chilean Peso	+/-5%	62
Euro	+/-5%	211
Hong Kong Dollar	+/-5%	10,101
Hungarian Forint	+/-5%	0
Indian Rupee	+/-5%	5,185
Indonesian Rupiah	+/-5%	1,830
Japanese Yen	+/-5%	3,918
Mexican Peso	+/-5%	4,071
Norwegian Krone	+/-5%	2,035
Philippine Peso	+/-5%	326
Polish Zloty	+/-5%	1,514
Pound Sterling	+/-5%	63,342
Russian Ruble	+/-5%	11,379
South African Rand	+/-5%	16,976
Swedish Krona	+/-5%	2,951
Thailand Baht	+/-5%	695
Turkish Lira	+/-5%	290
VanEck Vectors™ Video Gaming and eSports UCITS ETF¹		USD
Euro	+/-5%	44,050
Hong Kong Dollar	+/-5%	128,323
Japanese Yen	+/-5%	309,172
Korean Won	+/-5%	86,591
New Taiwan Dollar	+/-5%	28,199
Polish Zloty	+/-5%	61,023

¹Fund launched on 24 June 2019.

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

c) Credit risk

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

State Street Custodial Services (Ireland) Limited (the "Depository") has been appointed as Depository to the Company. Depending on the requirements of the jurisdictions in which the investments of the sub-funds are issued, the Depository may use the services of one or more sub-custodians. Bankruptcy or insolvency of the Depository may cause the Company's rights with respect to securities held to be delayed or limited. The Depository held an AA- credit rating from the rating agency Standard and Poor's as at 31 December 2020 (31 December 2019: BNY Mellon Trust Company (Ireland) Limited AA-). The Depository is responsible for the safe-keeping of the assets of the Company. The Depository may, however, appoint any person or persons to be the sub-custodian of such assets but any liability of the Depository shall not be affected by the fact that it has entrusted some or all of the assets in its safekeeping to any third party.

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

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

c) Credit risk (continued)

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 2020 or 31 December 2019. All counterparties are approved before the Managers may deal with them.

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

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

There are no significant concentrations of credit risk to counterparties at 31 December 2020 and 31 December 2019 other than in the VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF and VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF. The maximum credit risk exposure of the sub-funds amounts to US\$54,951,204, US\$46,873,174 and US\$24,226,394. The Manager monitors the credit position on a daily basis. As at 31 December 2020 and 31 December 2019 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 2020

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

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

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

c) Credit risk (continued)

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

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

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

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

31 December 2019

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

	% of net assets
A	7.88
A-	17.41
A+	1.42
AA-	2.97
AAA	0.48
B	0.20
BB-	14.78
BB+	8.87
BBB	18.94
BBB-	5.92
BBB+	6.48
Non rated	13.09

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

c) Credit risk (continued)

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

	% of net assets
	98.44

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

	% of net assets
B	5.69
B-	2.07
B+	10.82
BB	20.77
BB-	17.03
BB+	30.35
BBB	0.72
BBB-	7.17
CCC-	0.25
CCC+	2.50
Non rated	0.61
	97.98

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

	% of net assets
B	7.41
B-	6.31
B+	11.75
BB	25.99
BB-	21.18
BB+	13.40
BBB	0.69
BBB-	4.84
C	0.04
CC	0.71
CCC	2.03
CCC+	0.99
	95.34

Concentration Risk

As at 31 December 2020 VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF did not hold over 20% (31 December 2019: 20%) of its equity in any particular country but it did hold 98.49% (31 December 2019: 98.44%) of its equity in Government Bonds, VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF held over 20% (31 December 2019: 20%) of its equity in following country: 42.66% (31 December 2019: 36.95%) in United States and held 98.06% (31 December 2019: 97.98%) of its equity in Bonds, VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF did not hold 20% (31 December 2019: 20%) of its equity in any particular country but it did hold 97.99% (31 December 2019: 95.34%) 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.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

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

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

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

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

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

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

VanEck Vectors™ Gold Miners UCITS ETF

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

VanEck Vectors Morningstar US Wide Moat UCITS ETF

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

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

VanEck Vectors Morningstar Global Wide Moat UCITS ETF¹

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

¹ Fund launched on 7 July 2020.

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

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

VanEck Vectors™ Natural Resources UCITS ETF

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

VanEck Vectors™ Preferred US Equity UCITS ETF

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

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

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

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

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

VanEck Vectors™ Global Mining UCITS ETF

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

VanEck Vectors™ Video Gaming and eSports UCITS ETF

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

VanEck Vectors™ Semiconductor UCITS ETF²

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

² Fund launched on 1 December 2020.

VanEck Vectors™ Junior Gold Miners UCITS ETF

	Less than 1 month USD	Total USD
As at 31 December 2019		
Total fees payable	72,251	72,251
Net assets attributable to holders of redeemable participating shares	<u>170,882,458</u>	<u>170,882,458</u>
	<u>170,954,709</u>	<u>170,954,709</u>

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

VanEck Vectors™ Gold Miners UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	113,692	113,692
Net assets attributable to holders of redeemable participating shares	<u>268,779,760</u>	<u>268,779,760</u>
	<u>268,893,452</u>	<u>268,893,452</u>

VanEck Vectors Morningstar US Wide Moat UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	84,649	84,649
Net assets attributable to holders of redeemable participating shares	<u>211,016,086</u>	<u>211,016,086</u>
	<u>211,100,735</u>	<u>211,100,735</u>

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

As at 31 December 2019	Less than 1 month USD	Total USD
Bank overdraft	139,488	139,488
Total fees payable	21,843	21,843
Other payable	34,604	34,604
Securities purchased payable	136,450	136,450
Net assets attributable to holders of redeemable participating shares	<u>88,145,948</u>	<u>88,145,948</u>
	<u>88,478,333</u>	<u>88,478,333</u>

VanEck Vectors™ Natural Resources UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	917	917
Other payable	2	2
Net assets attributable to holders of redeemable participating shares	<u>2,221,609</u>	<u>2,221,609</u>
	<u>2,222,528</u>	<u>2,222,528</u>

VanEck Vectors™ Preferred US Equity UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	1,620	1,620
Net assets attributable to holders of redeemable participating shares	<u>5,507,312</u>	<u>5,507,312</u>
	<u>5,508,932</u>	<u>5,508,932</u>

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	2,458	2,458
Securities purchased payable	33,163	33,163
Net assets attributable to holders of redeemable participating shares	<u>7,301,814</u>	<u>7,301,814</u>

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

d) Liquidity risk (continued)

VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
	<u>7,337,435</u>	<u>7,337,435</u>

VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	4,733	4,733
Securities purchased payable	1,448,189	1,448,189
Net assets attributable to holders of redeemable participating shares	<u>15,149,249</u>	<u>15,149,249</u>
	<u>16,602,171</u>	<u>16,602,171</u>

VanEck Vectors™ Global Mining UCITS ETF

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	2,378	2,378
Net assets attributable to holders of redeemable participating shares	<u>5,870,799</u>	<u>5,870,799</u>
	<u>5,873,177</u>	<u>5,873,177</u>

VanEck Vectors™ Video Gaming and eSports UCITS ETF¹

As at 31 December 2019	Less than 1 month USD	Total USD
Total fees payable	9,204	9,204
Securities purchased payable	2,308,543	2,308,543
Net assets attributable to holders of redeemable participating shares	<u>25,459,295</u>	<u>25,459,295</u>
	<u>27,777,042</u>	<u>27,777,042</u>

¹ Fund launched on 24 June 2019.

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.

Notes to the Financial Statements (continued)

3. Financial Risk Management (continued)

e) Fair Value (continued)

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

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

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 2020 or 31 December 2019 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 2020 and 31 December 2019 but for which fair value is disclosed within the fair value hierarchy are considered Level 2, except for cash and cash equivalents, which are considered Level 1.

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.

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

4. Share Capital (continued)

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

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

Capital Management

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

The share issued and share redeemed in USD\$ are included within the Statement of Cash Flows. During the financial years ended 31 December 2020 and 31 December 2019 the number of redeemable shares issued and fully paid was as follows:

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors Morningstar Global Wide Moat UCITS ETF ¹
Balance at beginning of financial year	4,800,000	8,650,000	5,350,000	-
Shares issued	4,900,000	12,150,000	2,050,000	800,000
Shares redeemed	<u>(1,100,000)</u>	<u>(2,550,000)</u>	<u>(1,200,000)</u>	<u>(50,000)</u>
Balance at end of financial year	<u>8,600,000</u>	<u>18,250,000</u>	<u>6,200,000</u>	<u>750,000</u>
	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Vectors™ Natural Resources UCITS ETF	VanEck Vectors™ Preferred US Equity UCITS ETF	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF
Balance at beginning of financial year	1,360,750	98,000	250,000	134,000
Shares issued	92,000	100,000	700,000	600,000
Shares redeemed	<u>(640,000)</u>	<u>-</u>	<u>(500,000)</u>	<u>-</u>
Balance at end of financial year	<u>812,750</u>	<u>198,000</u>	<u>450,000</u>	<u>734,000</u>

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

4. Share Capital (continued)

	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	VanEck Vectors™ Global Mining UCITS ETF	VanEck Vectors™ Video Gaming and eSports UCITS ETF	VanEck Vectors™ Semiconductor UCITS ETF ²
Balance at beginning of financial year	136,000	275,000	1,100,000	-
Shares issued	96,000	800,000	22,600,000	500,000
Shares redeemed	<u>(30,000)</u>	<u>(150,000)</u>	<u>(4,150,000)</u>	<u>-</u>
Balance at end of financial year	<u>202,000</u>	<u>925,000</u>	<u>19,550,000</u>	<u>500,000</u>
				Company Total
Balance at beginning of financial year				22,153,750
Shares issued				45,388,000
Shares redeemed				<u>(10,370,000)</u>
Balance at end of financial year				<u>57,171,750</u>

¹ Fund launched on 7 July 2020.

² Fund launched on 1 December 2020.

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

	VanEck Vectors™ Junior Gold Miners UCITS ETF	VanEck Vectors™ Gold Miners UCITS ETF	VanEck Vectors Morningstar US Wide Moat UCITS ETF	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF
Balance at beginning of financial year	3,050,000	6,350,000	1,450,000	861,000
Shares issued	2,400,000	3,650,000	3,900,000	1,216,000
Shares redeemed	<u>(650,000)</u>	<u>(1,350,000)</u>	<u>-</u>	<u>(716,250)</u>
Balance at end of financial year	<u>4,800,000</u>	<u>8,650,000</u>	<u>5,350,000</u>	<u>1,360,750</u>

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

4. Share Capital (continued)

	VanEck Vectors™ Natural Resources UCITS ETF	VanEck Vectors™ Preferred US Equity UCITS ETF	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF
Balance at beginning of financial year	100,000	100,000	120,000	46,000
Shares issued	-	200,000	14,000	140,000
Shares redeemed	<u>(2,000)</u>	<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>
Balance at end of financial year	<u>98,000</u>	<u>250,000</u>	<u>134,000</u>	<u>136,000</u>

	VanEck Vectors™ Global Mining UCITS ETF	VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹	Company Total
Balance at beginning of financial year	125,000	-	12,202,000
Shares issued	150,000	1,150,000	12,820,000
Shares redeemed	<u>-</u>	<u>(50,000)</u>	<u>(2,868,250)</u>
Balance at end of financial year	<u>275,000</u>	<u>1,100,000</u>	<u>22,153,750</u>

¹Fund launched on 24 June 2019.

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

Financial year ended 31 December 2020

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

¹ Fund launched on 7 July 2020.

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

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

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

	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF ² USD	Company Total USD
Net gains on investments	3,301,210	239,433,875	258,887	377,603,623
Net losses on foreign derivatives and currency	(9,988)	(140,287)	-	(363,912)
Net gains on financial assets and liabilities at fair value through profit or loss	<u>3,291,222</u>	<u>239,293,588</u>	<u>258,887</u>	<u>377,239,711</u>

² Fund launched on 1 December 2020.

Financial year ended 31 December 2019

	VanEck Vectors™ Junior Gold Miners UCITS ETF USD	VanEck Vectors™ Gold Miners UCITS ETF USD	VanEck Vectors Morningstar US Wide Moat UCITS ETF USD	VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Vectors™ Natural Resources UCITS ETF USD
Net gains/(losses) on investments	39,089,033	65,309,802	30,106,541	(927,958)	292,584
Net (losses)/gains on foreign derivatives and currency	(39,393)	(24,667)	-	2,423,316	(19)
Net gains on financial assets and liabilities at fair value through profit or loss	<u>39,049,640</u>	<u>65,285,135</u>	<u>30,106,541</u>	<u>1,495,358</u>	<u>292,565</u>

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

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

	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD
Net gains on investments	250,358	469,299	493,411	824,388
Net gains/(losses) on foreign derivatives and currency	-	36,582	-	(2,523)
Net gains on financial assets and liabilities at fair value through profit or loss	<u>250,358</u>	<u>505,881</u>	<u>493,411</u>	<u>821,865</u>

	VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹ USD	Company Total USD
Net gains on investments	1,945,561	137,853,019
Net (losses)/gains on foreign derivatives and currency	(822)	2,392,474
Net gains on financial assets and liabilities at fair value through profit or loss	<u>1,944,739</u>	<u>140,245,493</u>

¹ Fund launched on 24 June 2019.

6. Cash and Cash Equivalents

The cash balances and bank overdraft at the financial year ended 31 December 2020 and 31 December 2019 were held with the Depository. As at 31 December 2020 the sub-fund VanEck Vectors™ Semiconductor UCITS ETF had an overdraft balance of US\$787. The credit rating of State Street Custodial Services (Ireland) Limited was AA- at 31 December 2020 (31 December 2019 BNY Mellon Trust Company (Ireland) Limited AA-).

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 2020 and 31 December 2019.

Notes to the Financial Statements (continued)

7. Efficient Portfolio Management (continued)

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 2020 and 31 December 2019.

8. Taxation

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

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

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

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

In the absence of an appropriate declaration, the Company will be liable to Irish tax on the occurrence of a chargeable event. There were no chargeable events during the financial 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 2020 and 31 December 2019 are detailed below.

	Total Fee	Total Fee
	Financial	Financial
	year ended	year ended
	31 December 2020	31 December 2019
VanEck Vectors™ Junior Gold Miners UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Vectors™ Gold Miners UCITS ETF	Up to 0.53% per annum*	Up to 0.53% per annum*
VanEck Vectors Morningstar US Wide Moat UCITS ETF	Up to 0.49% per annum*	Up to 0.49% per annum*
VanEck Vectors Morningstar Global Wide Moat UCITS ETF ¹	Up to 0.52% per annum*	-

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

9. Expenses (continued)

	Total Fee	Total Fee
	Financial	Financial
	year ended	year ended
	31 December 2020	31 December 2019
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 0.30% per annum*	Up to 0.30% per annum*
VanEck Vectors™ Natural Resources UCITS ETF	Up to 0.50% per annum*	Up to 0.50% per annum*
VanEck Vectors™ Preferred US Equity UCITS ETF	Up to 0.41% per annum*	Up to 0.41% per annum*
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	Up to 0.40% per annum*	Up to 0.40% per annum*
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	Up to 0.40% per annum*	Up to 0.40% per annum*
VanEck Vectors™ Global Mining UCITS ETF	Up to 0.50% per annum*	Up to 0.50% per annum*
VanEck Vectors™ Video Gaming and eSports UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Vectors™ Semiconductor UCITS ETF ²	Up to 0.35% per annum*	-

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

¹ Fund launched on 7 July 2020.

² Fund launched on 1 December 2020.

The Total Fee covers all of the ordinary fees, operating costs and expenses payable by the sub-funds, including investment management and advisory fees, Director's fees, registration, transfer agency, administration and depositary fees, registrar fees, regulators and auditors and certain legal expenses of the Company. Refer to pages 47 to 52 for details of the Total fee.

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

	Financial	Financial
	year ended	year ended
	31 December 2020	31 December 2019
Audit	€121,900	€95,600
Other assurance	-	-
Tax advisory	€31,149	€24,730
Other non-audit	-	-
Total	€153,049	€120,330

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

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

9. Expenses (continued)

2020 and 31 December 2019, the Company incurred transaction costs that are identifiable on purchases and sales as follows:

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

¹ Fund launched on 7 July 2020.

² Fund launched on 1 December 2020.

	31 December 2019
	USD
VanEck Vectors™ Junior Gold Miners UCITS ETF	63,987
VanEck Vectors™ Gold Miners UCITS ETF	64,351
VanEck Vectors Morningstar US Wide Moat UCITS ETF	68,489
VanEck Vectors™ J.P. Morgan EM Local Currency Bond UCITS ETF	-
VanEck Vectors™ Natural Resources UCITS ETF	581
VanEck Vectors™ Preferred US Equity UCITS ETF	1,030
VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF	-
VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	-
VanEck Vectors™ Global Mining UCITS ETF	6,115
VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹	10,556

¹ Fund launched on 24 June 2019.

10. Related Parties

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

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

As outlined on page 3 of this report, Van Eck Associates Corporation acts as Investment Manager to certain funds of the Company pursuant to an investment management agreement between the Manager and the Investment Manager. VanEck Investments Limited was acting as Manager and Distributor until 21 December 2020. From 22 December 2020 VanEck Asset Management B.V. (the "Manager") is acting as Manager and Distributor. The Manager is a 99% owned subsidiary of Van Eck Associates Corporation. Management Fees earned by the Manager are disclosed in the Statement of Comprehensive Income in Total fee and amounts owed in at the financial year end are disclosed in the Statement of Financial Position in the Total fee payable.

Notes to the Financial Statements (continued)

10. Related Parties (continued)

VanEck Switzerland AG and VanEck (Europe) GmbH are related parties, by virtue of the fact that they have a distribution agreement with the Manager and have the same ultimate parent group, Van Eck Associate Corporation, which held 890,750 (31 December 2019: 852,750) shares in the Company.

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

A Director (Gijsbert Koning) held 4,184 shares at date of appointment, purchasing 506 shares following his appointment, holding 4,690 shares with a value of USD 180,437 as at 31 December 2020, and all transactions with that Director during the period are on normal commercial terms. An entity (Angkor Holding B.V.) controlled by the Director (Gijsbert Koning) held 4,708 shares at date of appointment, holding 7,994 shares with a value of USD 347,809 as at 31 December 2020, and all transactions with that entity during the period are on normal commercial terms.

Two record holders of shares own 49.66% 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 2020 and 31 December 2019.

12. Segregation of Liability

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

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

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

The legally enforceable right must be based on future events and must not be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

The Company was not subject to master netting arrangements with its derivative counterparties as the Company did not trade in any OTC derivatives during the financial years ended 31 December 2020 or 31 December 2019.

Notes to the Financial Statements (continued)

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 financial year ended 31 December 2020 and the year ended 31 December 2019, no other interest or penalties have been accrued or incurred. The Investment Manager's conclusions regarding the accounting standard may be subject to review and adjustment at a later date based on factors including, but not limited to, further implementation guidance from the FASB, and ongoing analyses of tax laws, regulations and interpretations thereof. The Company files tax returns as prescribed by the tax laws of the jurisdictions in which it operates. In the normal course of business, the Company is subject to examination by federal, state, local and foreign jurisdictions, where applicable.

**Reconciliation to US GAAP – Company Statement of Financial Position
31 December 2020**

	USD
Net assets under IFRS	2,399,308,106
(a) Redemptions Payable	-
(b) Subscription Receivable	<u>(3,879,900)</u>
Net assets under US GAAP	<u>2,395,428,206</u>

31 December 2019

	USD
Net assets under IFRS	800,334,330
(a) Redemptions Payable	-
(b) Subscription Receivable	<u>(2,308,494)</u>
Net assets under US GAAP	<u>798,025,836</u>

(a) In accordance with US GAAP, redemption requests received prior to period end for 1 January redemption days are recognised as liabilities at period end. There were no redemptions payable as at 31 December 2019.

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

14. US GAAP Reconciliation (continued)

Taxation (continued)

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

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 Morningstar Global Wide Moat UCITS ETF
	USD	USD	USD	USD
Opening Net Asset Value	35.60	31.07	39.44	20.00
Income from operations				
Investment Income	0.42	0.36	0.73	0.17
Operating expenses	(0.22)	(0.19)	(0.19)	(0.05)
Net gains on financial assets and liabilities through profit or loss	10.46	7.01	5.03	3.23
Closing Net Asset Value	46.26	38.25	45.01	23.35
Total return ¹	29.95%	23.09%	14.12%	16.76%
Ratio to Average net assets				
Total expenses ²	(0.54%)	(0.51%)	(0.49%)	(0.21%)
Net investment income ²	0.47%	0.51%	1.42%	0.70%

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

² The expenses and net investment income are calculated based upon the average of monthly net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios not annualised.

	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
	USD	USD	USD	USD
Opening Net Asset Value	64.78	22.67	22.03	54.49
Income from operations				
Investment Income	(0.21)	0.58	1.09	0.18
Operating expenses	(0.18)	(0.10)	(0.09)	(0.22)
Net gains on financial assets and liabilities through profit or loss	2.11	0.95	0.28	8.98
Closing Net Asset Value	66.50	24.10	23.31	63.43
Total return ¹	2.66%	6.32%	5.83%	16.41%
Ratio to Average net assets				
Total expenses ²	(0.30%)	(0.49%)	(0.40%)	(0.39%)
Net investment income ²	(0.66%)	2.41%	4.42%	(0.02%)

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

² The expenses and net investment income are calculated based upon the average of monthly net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios not annualised.

VanEck Vectors™ UCITS ETFs plc

Notes to the Financial Statements (continued)

14. US GAAP Reconciliation (continued)

Financial Highlights (continued)

	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF	VanEck Vectors™ Global Mining UCITS ETF	VanEck Vectors™ Video Gaming and eSports UCITS ETF	VanEck Vectors™ Semiconductor UCITS ETF
	USD	USD	USD	USD
Opening Net Asset Value	111.39	21.35	23.14	19.91
Income from operations				
Investment Income	0.08	0.60	0.15	0.02
Operating expenses	(0.43)	(0.10)	(0.16)	-
Net gains on financial assets and liabilities through profit or loss	8.00	5.80	19.38	0.66
Closing Net Asset Value	119.04	27.65	42.51	20.59
Total return ¹	6.87%	29.49%	83.67%	3.42%
Ratio to Average net assets				
Total expenses ²	(0.39%)	(0.46%)	(0.51%)	(0.02%)
Net investment income ²	(0.32%)	2.08%	(0.08%)	0.08%

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

² The expenses and net investment income are calculated based upon the average of monthly net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios not annualised.

15. Subsequent Events after the Financial Year End

A new Prospectus and Supplements were issued on 10 March 2021.

Termination of the VanEck Vectors™ Natural Resources UCITS ETF and the VanEck Vectors™ Preferred US Equity UCITS ETF was announced on 12 March 2021.

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

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

16. Approval of Financial Statements

The financial statements were approved by the Directors on 21 April 2021.

VanEck Vectors™ UCITS ETFs plc

Portfolio Listings - VanEck Vectors™ Junior Gold Miners UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 20.21% (31 December 2019: 19.31%)			
Alkane Resources Ltd	1,465,429	1,079,913	0.27
Aurelia Metals Ltd	3,699,395	1,227,495	0.31
Bellevue Gold Ltd	2,196,761	1,898,547	0.48
Dacian Gold Ltd	1,709,522	540,853	0.14
De Grey Mining Ltd	3,422,308	2,680,437	0.67
Evolution Mining Ltd	3,801,717	14,638,642	3.68
Gold Road Resources Ltd	2,620,922	2,679,726	0.67
Northern Star Resources Ltd	2,020,879	19,788,934	4.97
Perseus Mining Ltd	3,651,905	3,663,391	0.92
Ramelius Resources Ltd	2,264,554	2,944,442	0.74
Red 5 Ltd	4,991,584	1,001,457	0.25
Regis Resources Ltd	1,450,098	4,184,942	1.05
Resolute Mining Ltd	2,559,497	1,570,154	0.40
Saracen Mineral Holdings Ltd	2,901,689	10,635,672	2.67
Silver Lake Resources Ltd	2,467,656	3,408,459	0.86
St Barbara Ltd	2,126,276	3,872,149	0.97
West African Resources Ltd	2,680,290	2,161,317	0.54
Westgold Resources Ltd	1,201,642	2,447,933	0.62
Total Australia		80,424,463	20.21
Canada 54.86% (31 December 2019: 53.92%)			
Alamos Gold Inc	1,028,755	9,001,606	2.26
Alexco Resource Corp	464,458	1,472,332	0.37
Americas Gold & Silver Corp	329,567	1,064,501	0.27
Argonaut Gold Inc	950,201	2,043,603	0.51
B2Gold Corp	2,675,253	14,981,417	3.77
Centerra Gold Inc	509,498	5,894,820	1.48
Dundee Precious Metals Inc	462,165	3,319,317	0.83
Eldorado Gold Corp	533,198	7,075,537	1.78
Endeavour Silver Corp	565,112	2,848,164	0.72
Equinox Gold Corp	712,151	7,363,641	1.85
First Majestic Silver Corp	603,397	8,109,656	2.04
Fortuna Silver Mines Inc	588,302	4,847,608	1.22
Freemgold Ventures Ltd	833,902	517,098	0.13
Gold Standard Ventures Corp	745,581	539,652	0.14
Golden Star Resources Ltd	199,638	740,657	0.19
GoldMining Inc	529,568	1,151,416	0.29
Gran Colombia Gold Corp	171,645	1,085,917	0.27
Great Bear Resources Ltd	155,628	2,069,339	0.52
Great Panther Mining Ltd	1,258,897	1,072,832	0.27
IAMGOLD Corp	1,296,342	4,757,575	1.20
K92 Mining Inc	652,904	3,900,000	0.98
Karora Resources Inc	406,976	1,204,317	0.30
Lundin Gold Inc	280,662	2,407,877	0.61
MAG Silver Corp	254,568	5,223,735	1.31
Metalla Royalty & Streaming Ltd	133,807	1,680,616	0.42
New Found Gold Corp	206,246	658,886	0.17
New Gold Inc	1,916,610	4,197,376	1.06
New Pacific Metals Corp	300,002	1,890,907	0.48
Novagold Resources Inc	710,371	6,869,288	1.73
Novo Resources Corp	497,225	928,882	0.23
OceanaGold Corp	2,021,101	3,902,597	0.98
Orla Mining Ltd	451,923	2,433,432	0.61
Osisko Gold Royalties Ltd	335,340	4,252,111	1.07
Osisko Mining Inc	858,328	2,492,789	0.63
Pan American Silver Corp	678,816	23,425,940	5.89
Premier Gold Mines Ltd	525,023	1,240,439	0.31

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 54.86% (31 December 2019: 53.92%) (continued)			
Pretium Resources Inc	510,710	5,862,951	1.47
Pure Gold Mining Inc	1,015,887	2,057,291	0.52
Roxgold Inc	958,210	1,210,925	0.30
Sabina Gold & Silver Corp	1,064,968	2,750,192	0.69
Sandstorm Gold Ltd	621,995	4,459,704	1.12
Seabridge Gold Inc	207,357	4,369,012	1.10
Silvercorp Metals Inc	565,862	3,785,617	0.95
SilverCrest Metals Inc	403,112	4,506,792	1.13
SSR Mining Inc	637,650	12,823,142	3.22
Teranga Gold Corp	342,806	3,675,612	0.92
Torex Gold Resources Inc	202,581	3,035,535	0.76
Victoria Gold Corp	93,515	894,779	0.22
Wallbridge Mining Co Ltd	2,025,440	1,240,065	0.31
Wesdome Gold Mines Ltd	424,253	3,536,552	0.89
Yamana Gold Inc	3,042,979	17,375,410	4.37
Total Canada		218,249,459	54.86
Cayman Islands 1.98% (31 December 2019: 1.31%)			
Endeavour Mining Corp	339,346	7,889,661	1.98
Total Cayman Islands		7,889,661	1.98
China 0.95% (31 December 2019: 0.79%)			
Zhaojin Mining Industry Co Ltd	3,184,000	3,790,159	0.95
Total China		3,790,159	0.95
Indonesia 1.64% (31 December 2019: 0.00%)			
Merdeka Copper Gold Tbk PT	37,719,700	6,523,763	1.64
Total Indonesia		6,523,763	1.64
Jersey 1.20% (31 December 2019: 2.19%)			
Centamin Plc	2,820,853	4,769,827	1.20
Total Jersey		4,769,827	1.20
Mexico 1.88% (31 December 2019: 1.60%)			
Industrias Penoles SAB de CV	442,180	7,473,709	1.88
Total Mexico		7,473,709	1.88
Peru 1.84% (31 December 2019: 3.33%)			
Cia de Minas Buenaventura SAA ADR	601,754	7,335,381	1.84
Total Peru		7,335,381	1.84
South Africa 7.16% (31 December 2019: 12.19%)			
DRDGOLD Ltd ADR	129,531	1,519,399	0.38
Gold Fields Ltd ADR	2,187,280	20,276,085	5.10
Harmony Gold Mining Co Ltd ADR	1,428,554	6,685,633	1.68
Total South Africa		28,481,117	7.16
Turkey 0.54% (31 December 2019: 0.70%)			
Koza Altin Isletmeleri AS	164,181	2,136,065	0.54
Total Turkey		2,136,065	0.54
United Kingdom 3.32% (31 December 2019: 0.75%)			
Greatland Gold Plc	13,898,896	7,010,663	1.76
Hochschild Mining Plc	922,063	2,619,139	0.66
Petropavlovsk Plc	8,094,705	3,596,142	0.90
Total United Kingdom		13,225,944	3.32
United States 4.35% (31 December 2019: 3.86%)			
Coeur Mining Inc	594,779	6,155,963	1.55
Gatos Silver Inc	72,212	940,922	0.24
Gold Resource Corp	226,953	660,433	0.17

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 4.35% (31 December 2019: 3.86%) (continued)			
Hecla Mining Co	1,295,843	8,397,063	2.11
McEwen Mining Inc	1,152,119	1,134,837	0.28
Total United States		17,289,218	4.35
Total Transferable securities admitted to an official stock exchange			
		397,588,766	99.93
Other Transferable Securities			
United States 0.02% (31 December 2019: 0.00%)			
Fortitude Gold Corp	64,843	68,085	0.02
Total United States		68,085	0.02
Total Other Transferable Securities			
		68,085	0.02
Total Financial assets at fair value through profit or loss			
		397,656,851	99.95
Cash and cash equivalents		212,311	0.05
Other liabilities		(12,179)	(0.00)
Total Net assets attributable to holders of redeemable participating shares			
		397,856,983	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.89
Transferable securities traded on a regulated market			0.02
Cash and cash equivalents			0.05
Other assets			0.04
Total Assets			100.00

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VanEck Vectors™ UCITS ETFs plc

Portfolio Listings - VanEck Vectors™ Gold Miners UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 14.21% (31 December 2019: 13.58%)			
Evolution Mining Ltd	4,254,337	16,381,471	2.35
Gold Road Resources Ltd	2,190,887	2,240,043	0.32
Newcrest Mining Ltd	1,658,419	32,991,164	4.72
Northern Star Resources Ltd	1,844,890	18,065,607	2.59
Perseus Mining Ltd	3,052,707	3,062,309	0.44
Ramelius Resources Ltd	2,014,338	2,619,104	0.37
Regis Resources Ltd	1,273,544	3,675,412	0.53
Resolute Mining Ltd	2,748,535	1,686,121	0.24
Saracen Mineral Holdings Ltd	2,757,858	10,108,483	1.45
Silver Lake Resources Ltd	2,194,997	3,031,848	0.43
St Barbara Ltd	1,756,241	3,198,281	0.46
Westgold Resources Ltd	1,055,339	2,149,891	0.31
Total Australia		99,209,734	14.21
Canada 54.41% (31 December 2019: 54.68%)			
Agnico Eagle Mines Ltd	481,787	33,970,801	4.87
Alamos Gold Inc	977,761	8,555,409	1.23
B2Gold Corp	2,615,825	14,648,620	2.10
Barrick Gold Corp	3,189,929	72,666,583	10.41
Centerra Gold Inc	736,453	8,520,657	1.22
Dundee Precious Metals Inc	450,431	3,235,042	0.46
Eldorado Gold Corp	435,224	5,775,422	0.83
Equinox Gold Corp	602,562	6,230,491	0.89
First Majestic Silver Corp	550,850	7,403,424	1.06
Fortuna Silver Mines Inc	458,621	3,779,037	0.54
Franco-Nevada Corp	342,349	42,906,600	6.15
IAMGOLD Corp	1,179,694	4,329,477	0.62
K92 Mining Inc	545,654	3,259,362	0.47
Kinross Gold Corp	3,132,988	22,996,132	3.29
Kirkland Lake Gold Ltd	725,631	29,959,333	4.29
New Gold Inc	1,684,140	3,688,267	0.53
OceanaGold Corp	1,752,838	3,384,601	0.48
Osisko Gold Royalties Ltd	415,541	5,269,060	0.75
Pan American Silver Corp	523,304	18,059,221	2.59
Pretium Resources Inc	466,235	5,352,378	0.77
Sandstorm Gold Ltd	478,953	3,434,093	0.49
Silvercorp Metals Inc	436,227	2,918,359	0.42
SSR Mining Inc	546,452	10,989,150	1.57
Teranga Gold Corp	417,270	4,474,025	0.64
Torex Gold Resources Inc	212,960	3,191,057	0.46
Wesdome Gold Mines Ltd	346,406	2,887,623	0.41
Wheaton Precious Metals Corp	823,841	34,387,123	4.93
Yamana Gold Inc	2,371,890	13,543,492	1.94
Total Canada		379,814,839	54.41
Cayman Islands 1.35% (31 December 2019: 1.00%)			
Endeavour Mining Corp	405,938	9,437,899	1.35
Total Cayman Islands		9,437,899	1.35
China 3.43% (31 December 2019: 1.94%)			
Zhaojin Mining Industry Co Ltd	6,497,500	7,734,470	1.11
Zijin Mining Group Co Ltd	14,284,000	16,174,355	2.32
Total China		23,908,825	3.43
Jersey 0.70% (31 December 2019: 1.40%)			
Centamin Plc	2,878,164	4,866,734	0.70
Total Jersey		4,866,734	0.70

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Peru 1.10% (31 December 2019: 1.85%)			
Cia de Minas Buenaventura SAAADR	631,715	7,700,606	1.10
Total Peru		7,700,606	1.10
South Africa 7.68% (31 December 2019: 8.08%)			
AngloGold Ashanti Ltd ADR	1,037,967	23,478,814	3.37
DRDGOLD Ltd ADR	215,270	2,525,117	0.36
Gold Fields Ltd ADR	2,199,376	20,388,215	2.92
Harmony Gold Mining Co Ltd ADR	1,533,882	7,178,568	1.03
Total South Africa		53,570,714	7.68
United States 16.98% (31 December 2019: 17.40%)			
Coeur Mining Inc	606,863	6,281,032	0.90
Hecla Mining Co	1,322,170	8,567,662	1.23
Newmont Corp	1,441,211	86,314,127	12.36
Royal Gold Inc	163,346	17,373,480	2.49
Total United States		118,536,301	16.98
Total Transferable securities admitted to an official stock exchange		697,045,652	99.86
Total Financial assets at fair value through profit or loss		697,045,652	99.86
Cash and cash equivalents		1,064,484	0.15
Other liabilities		(95,563)	(0.01)
Total Net assets attributable to holders of redeemable participating shares		698,014,573	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.27
Cash and cash equivalents			0.15
Other assets			0.58
Total Assets			100.00

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VanEck Vectors™ UCITS ETFs plc

Portfolio Listings - VanEck Vectors Morningstar US Wide Moat UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Ireland 2.52% (31 December 2019: 2.40%)			
Medtronic Plc	60,129	7,043,511	2.52
Total Ireland		7,043,511	2.52
Netherlands 0.00% (31 December 2019: 1.92%)			
United States 97.19% (31 December 2019: 95.56%)			
Alphabet Inc	1,947	3,412,390	1.22
Altria Group Inc	152,796	6,264,636	2.24
Amazon.com Inc	2,031	6,614,825	2.37
American Express Co	31,120	3,762,719	1.35
Applied Materials Inc	51,322	4,429,089	1.59
Aspen Technology Inc	51,390	6,693,548	2.40
Bank of America Corp	242,985	7,364,875	2.64
Bank of New York Mellon Corp	84,841	3,600,652	1.29
Berkshire Hathaway Inc	29,710	6,888,858	2.47
Biogen Inc	25,131	6,153,577	2.20
Blackbaud Inc	110,971	6,387,491	2.29
BlackRock Inc	5,321	3,839,314	1.38
Boeing Co	33,313	7,130,981	2.56
Bristol-Myers Squibb Co	107,634	6,676,537	2.39
Cerner Corp	46,508	3,649,948	1.31
Charles Schwab Corp	157,440	8,350,618	2.99
Cheniere Energy Inc	117,987	7,082,760	2.54
Coca-Cola Co	64,892	3,558,677	1.27
Comcast Corp	67,512	3,537,629	1.27
Compass Minerals International Inc	109,664	6,768,462	2.43
Constellation Brands Inc	33,665	7,374,318	2.64
Corteva Inc	199,446	7,722,549	2.77
Dominion Energy Inc	46,577	3,502,590	1.25
Emerson Electric Co	45,508	3,657,478	1.31
General Dynamics Corp	43,620	6,491,528	2.33
Gilead Sciences Inc	104,263	6,074,362	2.18
Guidewire Software Inc	28,149	3,623,621	1.30
Intel Corp	131,167	6,534,740	2.34
John Wiley & Sons Inc	184,604	8,429,019	3.02
Kellogg Co	100,401	6,247,954	2.24
Lam Research Corp	9,400	4,439,338	1.59
Lockheed Martin Corp	17,678	6,275,337	2.25
McDonald's Corp	16,583	3,558,380	1.27
Merck & Co Inc	78,536	6,424,245	2.30
Microchip Technology Inc	28,819	3,980,192	1.43
Microsoft Corp	14,018	3,117,884	1.12
Northrop Grumman Corp	11,394	3,471,980	1.24
Pfizer Inc	166,351	6,123,380	2.19
Philip Morris International Inc	80,524	6,666,582	2.39
Polaris Inc	31,289	2,981,216	1.07
Raytheon Technologies Corp	98,885	7,071,266	2.53
salesforce.com Inc	27,285	6,071,731	2.18
Tiffany & Co	26,412	3,471,857	1.24
US Bancorp	162,331	7,563,001	2.71
Veeva Systems Inc	11,200	3,049,200	1.09
Wells Fargo & Co	250,037	7,546,117	2.70
Western Union Co	155,327	3,407,874	1.22

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 97.19% (31 December 2019: 95.56%) (continued)			
Yum! Brands Inc	65,456	7,105,903	2.55
Zimmer Biomet Holdings Inc	45,949	7,080,281	2.54
Total United States		271,231,509	97.19
Total Transferable securities admitted to an official stock exchange		278,275,020	99.71
Total Financial assets at fair value through profit or loss		278,275,020	99.71
Cash and cash equivalents		462,814	0.17
Other assets		340,740	0.12
Total Net assets attributable to holders of redeemable participating shares		279,078,574	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.67
Cash and cash equivalents			0.17
Other assets			0.16
Total Assets			100.00

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 3.86%			
Australia & New Zealand Banking Group Ltd	9,902	173,448	0.99
Brambles Ltd	40,348	330,026	1.89
National Australia Bank Ltd	9,843	171,655	0.98
Total Australia		675,129	3.86
Canada 4.90%			
Enbridge Inc	5,029	160,699	0.92
Royal Bank of Canada	4,187	343,735	1.96
Toronto-Dominion Bank	6,270	353,955	2.02
Total Canada		858,389	4.90
Cayman Islands 5.80%			
Alibaba Group Holding Ltd	5,097	152,900	0.87
Baidu Inc ADR	2,428	525,031	3.00
Tencent Holdings Ltd	4,641	337,577	1.93
Total Cayman Islands		1,015,508	5.80
Denmark 0.99%			
Novo Nordisk A/S	2,455	172,175	0.99
Total Denmark		172,175	0.99
France 1.83%			
Sanofi	3,334	321,042	1.83
Total France		321,042	1.83
Germany 2.93%			
Deutsche Boerse AG	1,037	176,684	1.01
GEA Group AG	9,405	336,939	1.92
Total Germany		513,623	2.93
Ireland 2.02%			
Medtronic Plc	3,022	353,997	2.02
Total Ireland		353,997	2.02
Japan 5.60%			
Hoshizaki Corp	2,116	194,087	1.11
Kao Corp	2,137	164,966	0.94
Nabtesco Corp	9,143	400,275	2.28
Yaskawa Electric Corp	4,468	222,004	1.27
Total Japan		981,332	5.60
Sweden 1.03%			
Elektro AB	13,451	180,901	1.03
Total Sweden		180,901	1.03
Switzerland 5.06%			
Cie Financiere Richemont SA	2,021	183,089	1.05
Julius Baer Group Ltd	6,360	366,944	2.09
Roche Holding AG	960	335,585	1.92
Total Switzerland		885,618	5.06
United Kingdom 6.56%			
AstraZeneca Plc	1,604	160,585	0.92
British American Tobacco Plc	4,750	175,831	1.00
GlaxoSmithKline Plc	8,171	149,892	0.85
Reckitt Benckiser Group Plc	3,583	320,413	1.83
Unilever Plc	5,649	342,585	1.96
Total United Kingdom		1,149,306	6.56
United States 59.16%			
3M Co	982	171,644	0.98
Alphabet Inc	196	343,517	1.96
Altria Group Inc	3,662	150,142	0.86

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 59.16% (continued)			
Amazon.com Inc	55	179,131	1.02
Applied Materials Inc	2,614	225,588	1.29
Aspen Technology Inc	1,318	171,670	0.98
Berkshire Hathaway Inc	1,495	346,646	1.98
Biogen Inc	560	137,122	0.78
BlackRock Inc	271	195,537	1.12
Bristol-Myers Squibb Co	5,377	333,535	1.90
Cerner Corp	4,508	353,788	2.02
Coca-Cola Co	3,270	179,327	1.02
Comcast Corp	3,358	175,959	1.01
Compass Minerals International Inc	5,521	340,756	1.95
Constellation Brands Inc	826	180,935	1.03
Corteva Inc	10,053	389,252	2.22
Dominion Energy Inc	2,317	174,238	1.00
Emerson Electric Co	4,428	355,878	2.03
Facebook Inc	1,169	319,324	1.82
Gilead Sciences Inc	2,413	140,581	0.80
Guidewire Software Inc	2,857	367,782	2.10
Intel Corp	3,161	157,481	0.90
Kellogg Co	5,047	314,075	1.79
Lam Research Corp	479	226,217	1.29
Masco Corp	3,184	174,897	1.00
McDonald's Corp	1,579	338,822	1.94
Merck & Co Inc	1,889	154,520	0.88
Microchip Technology Inc	1,468	202,746	1.16
Microsoft Corp	1,527	339,635	1.94
PepsiCo Inc	1,150	170,545	0.97
Pfizer Inc	8,375	308,284	1.76
Philip Morris International Inc	4,055	335,713	1.92
Polaris Inc	1,813	172,743	0.99
Roper Technologies Inc	410	176,747	1.01
salesforce.com Inc	1,371	305,089	1.74
ServiceNow Inc	334	183,844	1.05
Tiffany & Co	1,311	172,331	0.98
Veeva Systems Inc	1,235	336,229	1.92
Walt Disney Co	1,221	221,221	1.26
Western Union Co	6,827	149,784	0.86
Yum China Holdings Inc	5,823	332,435	1.90
Zimmer Biomet Holdings Inc	2,312	356,256	2.03
Total United States		10,361,966	59.16
Total Transferable securities admitted to an official stock exchange		17,468,986	99.74
Total Financial assets at fair value through profit or loss		17,468,986	99.74
Cash and cash equivalents		22,828	0.13
Other assets		22,521	0.13
Total Net assets attributable to holders of redeemable participating shares		17,514,335	100.00

VanEck Vectors™ UCITS ETFs plc

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

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.70
Cash and cash equivalents	0.13
Other assets	<u>0.17</u>
Total Assets	<u>100.00</u>

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* Fund launched on 7 July 2020.

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Brazil 9.10% (31 December 2019: 9.96%)			
Brazil Letras do Tesouro Nacional 01/07/2022	2,220,000	404,617	0.75
Brazil Letras do Tesouro Nacional 01/07/2023	4,208,000	718,310	1.33
Brazil Letras do Tesouro Nacional 01/01/2024	8,150,000	1,343,993	2.49
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2023	3,580,000	761,183	1.41
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2025	3,050,000	679,336	1.26
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2027	2,590,000	590,009	1.09
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2029	1,185,000	274,581	0.51
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2031	470,000	110,151	0.20
Brazilian Government International Bond 10.250% 10/01/2028	150,000	34,232	0.06
Total Brazil		4,916,412	9.10
Chile 3.01% (31 December 2019: 2.96%)			
Bonos de la Tesoreria de la Republica en pesos 2.500% 01/03/2025	240,000,000	357,703	0.66
Bonos de la Tesoreria de la Republica en pesos 4.500% 01/03/2026	165,000,000	269,980	0.50
Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035	175,000,000	303,518	0.56
Bonos de la Tesoreria de la Republica en pesos 6.000% 01/01/2043	145,000,000	284,990	0.53
Bonos de la Tesoreria de la Republica en pesos '144A' 'REGS' 4.000% 01/03/2023	85,000,000	130,120	0.24
Bonos de la Tesoreria de la Republica en pesos '144A' 'REGS' 2.300% 01/10/2028	40,000,000	56,481	0.10
Bonos de la Tesoreria de la Republica en pesos '144A' 'REGS' 4.700% 01/09/2030	135,000,000	226,327	0.42
Total Chile		1,629,119	3.01
China 2.81% (31 December 2019: 0.00%)			
China Government Bond 3.020% 22/10/2025	1,980,000	305,894	0.57
China Government Bond 2.850% 04/06/2027	3,000,000	453,795	0.84
China Government Bond 3.130% 21/11/2029	2,080,000	317,765	0.59
China Government Bond 2.680% 21/05/2030	2,970,000	438,740	0.81
Total China		1,516,194	2.81
Colombia 4.65% (31 December 2019: 4.69%)			
Colombia Government International Bond 4.375% 21/03/2023	154,000,000	46,017	0.08
Colombian TES 7.000% 04/05/2022	827,500,000	257,042	0.48
Colombian TES 10.000% 24/07/2024	876,900,000	311,435	0.58
Colombian TES 6.250% 26/11/2025	679,500,000	217,727	0.40
Colombian TES 7.500% 26/08/2026	976,000,000	329,692	0.61
Colombian TES 5.750% 03/11/2027	481,000,000	149,070	0.28
Colombian TES 6.000% 28/04/2028	1,086,300,000	340,193	0.63
Colombian TES 7.750% 18/09/2030	693,200,000	238,245	0.44
Colombian TES 7.000% 30/06/2032	815,300,000	263,310	0.49
Colombian TES 7.250% 18/10/2034	870,000,000	284,782	0.53
Colombian TES 7.250% 26/10/2050	232,000,000	73,110	0.13
Total Colombia		2,510,623	4.65
Czech Republic 3.62% (31 December 2019: 2.98%)			
Czech Republic Government Bond 0.250% 10/02/2027	4,400,000	196,387	0.36
Czech Republic Government Bond 2.750% 23/07/2029	3,410,000	179,763	0.33
Czech Republic Government Bond 1.200% 13/03/2031	2,400,000	111,003	0.21
Czech Republic Government Bond 2.000% 13/10/2033	3,980,000	199,188	0.37
Czech Republic Government Bond 'REGS' 4.700% 12/09/2022	2,150,000	107,862	0.20
Czech Republic Government Bond 'REGS' 0.450% 25/10/2023	4,520,000	211,413	0.39
Czech Republic Government Bond 'REGS' 5.700% 25/05/2024	2,730,000	150,110	0.28
Czech Republic Government Bond 'REGS' 2.400% 17/09/2025	3,920,000	196,422	0.36
Czech Republic Government Bond 'REGS' 1.000% 26/06/2026	4,510,000	211,608	0.39
Czech Republic Government Bond 'REGS' 2.500% 25/08/2028	4,160,000	214,489	0.40
Czech Republic Government Bond 'REGS' 0.950% 15/05/2030	3,870,000	175,733	0.33
Total Czech Republic		1,953,978	3.62

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Dominican Republic 1.17% (31 December 2019: 1.83%)			
Dominican Republic International Bond '144A' 9.750% 05/06/2026	14,000,000	259,799	0.48
Dominican Republic International Bond 'REGS' 8.900% 15/02/2023	8,800,000	156,491	0.29
Dominican Republic International Bond 'REGS' 9.750% 05/06/2026	11,500,000	213,406	0.40
Total Dominican Republic		629,696	1.17
Hungary 3.61% (31 December 2019: 2.98%)			
Hungary Government Bond 7.000% 24/06/2022	22,830,000	84,355	0.16
Hungary Government Bond 1.750% 26/10/2022	34,370,000	118,601	0.22
Hungary Government Bond 1.500% 23/08/2023	28,500,000	98,148	0.18
Hungary Government Bond 6.000% 24/11/2023	38,130,000	148,226	0.27
Hungary Government Bond 3.000% 26/06/2024	33,350,000	120,587	0.22
Hungary Government Bond 2.500% 24/10/2024	43,090,000	153,877	0.29
Hungary Government Bond 5.500% 24/06/2025	44,770,000	179,996	0.33
Hungary Government Bond 1.000% 26/11/2025	51,900,000	173,943	0.32
Hungary Government Bond 1.500% 22/04/2026	23,900,000	81,385	0.15
Hungary Government Bond 2.750% 22/12/2026	38,700,000	140,646	0.26
Hungary Government Bond 3.000% 27/10/2027	47,510,000	175,761	0.33
Hungary Government Bond 6.750% 22/10/2028	24,370,000	112,576	0.21
Hungary Government Bond 3.000% 21/08/2030	41,400,000	151,648	0.28
Hungary Government Bond 3.250% 22/10/2031	42,000,000	157,454	0.29
Hungary Government Bond 3.000% 27/10/2038	14,900,000	55,801	0.10
Total Hungary		1,953,004	3.61
Indonesia 9.90% (31 December 2019: 9.74%)			
Indonesia Treasury Bond 7.000% 15/05/2022	2,907,000,000	215,615	0.40
Indonesia Treasury Bond 5.625% 15/05/2023	2,948,000,000	216,926	0.40
Indonesia Treasury Bond 8.375% 15/03/2024	3,979,000,000	312,007	0.58
Indonesia Treasury Bond 8.125% 15/05/2024	2,270,000,000	178,359	0.33
Indonesia Treasury Bond 6.500% 15/06/2025	4,178,000,000	313,766	0.58
Indonesia Treasury Bond 11.000% 15/09/2025	1,183,000,000	103,846	0.19
Indonesia Treasury Bond 5.500% 15/04/2026	1,160,000,000	83,965	0.15
Indonesia Treasury Bond 8.375% 15/09/2026	3,632,000,000	296,404	0.55
Indonesia Treasury Bond 7.000% 15/05/2027	3,176,000,000	243,979	0.45
Indonesia Treasury Bond 6.125% 15/05/2028	2,548,000,000	184,218	0.34
Indonesia Treasury Bond 9.000% 15/03/2029	3,160,000,000	268,881	0.50
Indonesia Treasury Bond 8.250% 15/05/2029	2,942,000,000	241,662	0.45
Indonesia Treasury Bond 10.500% 15/08/2030	901,000,000	83,852	0.15
Indonesia Treasury Bond 7.000% 15/09/2030	4,003,000,000	308,986	0.57
Indonesia Treasury Bond 6.500% 15/02/2031	840,000,000	62,618	0.12
Indonesia Treasury Bond 8.750% 15/05/2031	1,929,000,000	163,436	0.30
Indonesia Treasury Bond 9.500% 15/07/2031	897,000,000	79,414	0.15
Indonesia Treasury Bond 8.250% 15/06/2032	1,677,000,000	137,822	0.25
Indonesia Treasury Bond 7.500% 15/08/2032	1,215,000,000	94,330	0.17
Indonesia Treasury Bond 6.625% 15/05/2033	2,497,000,000	182,859	0.34
Indonesia Treasury Bond 8.375% 15/03/2034	4,139,000,000	344,159	0.64
Indonesia Treasury Bond 7.500% 15/06/2035	2,570,000,000	203,496	0.38
Indonesia Treasury Bond 8.250% 15/05/2036	2,629,000,000	218,131	0.40
Indonesia Treasury Bond 7.500% 15/05/2038	1,624,000,000	126,581	0.23
Indonesia Treasury Bond 8.375% 15/04/2039	2,180,000,000	183,629	0.34
Indonesia Treasury Bond 7.500% 15/04/2040	1,335,000,000	105,688	0.20
Perusahaan Penerbit SBSN Indonesia 8.750% 15/08/2023	460,000,000	36,026	0.07
Perusahaan Penerbit SBSN Indonesia 8.250% 15/09/2023	1,439,000,000	111,596	0.21
Perusahaan Penerbit SBSN Indonesia 6.625% 15/10/2024	1,090,000,000	81,945	0.15
Perusahaan Penerbit SBSN Indonesia 8.875% 15/11/2031	1,930,000,000	165,256	0.31
Total Indonesia		5,349,452	9.90

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Malaysia 0.55% (31 December 2019: 0.00%)			
Malaysia Government Bond 3.955% 15/09/2025	642,000	172,617	0.32
Malaysia Government Bond 3.828% 05/07/2034	475,000	125,831	0.23
Total Malaysia		298,448	0.55
Mexico 9.04% (31 December 2019: 10.07%)			
Mexican Bonos 6.750% 09/03/2023	6,036,000	318,044	0.59
Mexican Bonos 8.000% 07/12/2023	8,664,000	477,554	0.88
Mexican Bonos 8.000% 05/09/2024	7,422,000	416,735	0.77
Mexican Bonos 10.000% 05/12/2024	8,199,000	492,578	0.91
Mexican Bonos 5.750% 05/03/2026	8,097,000	425,069	0.79
Mexican Bonos 7.500% 03/06/2027	9,735,000	556,403	1.03
Mexican Bonos 8.500% 31/05/2029	9,141,000	559,640	1.04
Mexican Bonos 7.750% 29/05/2031	4,901,000	289,234	0.53
Mexican Bonos 7.750% 23/11/2034	2,717,000	160,730	0.30
Mexican Bonos 10.000% 20/11/2036	2,247,000	158,128	0.29
Mexican Bonos 8.500% 18/11/2038	5,878,000	366,029	0.68
Mexican Bonos 7.750% 13/11/2042	6,061,000	350,641	0.65
Mexican Bonos 8.000% 07/11/2047	5,287,000	313,410	0.58
Total Mexico		4,884,195	9.04
Peru 2.89% (31 December 2019: 2.95%)			
Peru Government Bond 5.700% 12/08/2024	288,000	93,119	0.17
Peru Government Bond 8.200% 12/08/2026	524,000	196,779	0.36
Peru Government Bond 6.350% 12/08/2028	594,000	208,841	0.39
Peru Government Bond 5.940% 12/02/2029	622,000	214,875	0.40
Peru Government Bond 6.950% 12/08/2031	603,000	217,010	0.40
Peru Government Bond 6.150% 12/08/2032	580,000	195,170	0.36
Peru Government Bond 5.400% 12/08/2034	416,000	126,986	0.24
Peru Government Bond 6.900% 12/08/2037	624,000	213,175	0.39
Peru Government Bond 5.350% 12/08/2040	339,000	97,601	0.18
Total Peru		1,563,556	2.89
Philippines 1.21% (31 December 2019: 2.87%)			
Philippine Government International Bond 3.900% 26/11/2022	22,000,000	468,220	0.86
Philippine Government International Bond 6.250% 14/01/2036	7,000,000	187,243	0.35
Total Philippines		655,463	1.21
Poland 6.46% (31 December 2019: 7.96%)			
Republic of Poland Government Bond 2.250% 25/04/2022	1,322,000	365,557	0.68
Republic of Poland Government Bond 5.750% 23/09/2022	630,000	185,798	0.34
Republic of Poland Government Bond 2.500% 25/01/2023	1,052,000	296,647	0.55
Republic of Poland Government Bond 4.000% 25/10/2023	863,000	256,829	0.47
Republic of Poland Government Bond 2.500% 25/04/2024	1,022,000	295,082	0.55
Republic of Poland Government Bond 2.250% 25/10/2024	882,000	254,341	0.47
Republic of Poland Government Bond 0.750% 25/04/2025	527,000	143,680	0.27
Republic of Poland Government Bond 3.250% 25/07/2025	953,000	288,851	0.53
Republic of Poland Government Bond 2.500% 25/07/2026	1,339,000	397,682	0.73
Republic of Poland Government Bond 2.500% 25/07/2027	1,008,000	301,286	0.56
Republic of Poland Government Bond 2.750% 25/04/2028	975,000	296,943	0.55
Republic of Poland Government Bond 2.750% 25/10/2029	1,046,000	320,988	0.59
Republic of Poland Government Bond 1.250% 25/10/2030	335,000	90,382	0.17
Total Poland		3,494,066	6.46
Romania 2.84% (31 December 2019: 2.90%)			
Romania Government Bond 3.400% 08/03/2022	420,000	106,775	0.20
Romania Government Bond 3.500% 19/12/2022	420,000	107,624	0.20
Romania Government Bond 5.850% 26/04/2023	460,000	124,210	0.23
Romania Government Bond 4.250% 28/06/2023	405,000	106,021	0.20
Romania Government Bond 4.400% 25/09/2023	425,000	112,212	0.21

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Romania 2.84% (31 December 2019: 2.90%) (continued)			
Romania Government Bond 4.000% 25/10/2023	300,000	78,527	0.14
Romania Government Bond 3.250% 29/04/2024	465,000	119,521	0.22
Romania Government Bond 4.500% 17/06/2024	440,000	117,620	0.22
Romania Government Bond 4.750% 24/02/2025	440,000	119,900	0.22
Romania Government Bond 3.650% 28/07/2025	455,000	119,533	0.22
Romania Government Bond 5.800% 26/07/2027	510,000	151,343	0.28
Romania Government Bond 4.150% 26/01/2028	205,000	55,810	0.10
Romania Government Bond 5.000% 12/02/2029	415,000	120,262	0.22
Romania Government Bond 3.650% 24/09/2031	365,000	95,439	0.18
Total Romania		1,534,797	2.84
Russia 5.91% (31 December 2019: 7.69%)			
Russian Federal Bond - OFZ 7.600% 20/07/2022	9,250,000	131,282	0.24
Russian Federal Bond - OFZ 7.400% 07/12/2022	11,365,000	162,424	0.30
Russian Federal Bond - OFZ 7.000% 25/01/2023	4,850,000	68,891	0.13
Russian Federal Bond - OFZ 7.000% 16/08/2023	7,835,000	111,709	0.21
Russian Federal Bond - OFZ 6.500% 28/02/2024	11,130,000	157,528	0.29
Russian Federal Bond - OFZ 7.400% 17/07/2024	12,870,000	187,968	0.35
Russian Federal Bond - OFZ 7.100% 16/10/2024	11,162,000	161,832	0.30
Russian Federal Bond - OFZ 4.500% 16/07/2025	9,100,000	119,374	0.22
Russian Federal Bond - OFZ 7.150% 12/11/2025	15,100,000	220,865	0.41
Russian Federal Bond - OFZ 7.750% 16/09/2026	11,430,000	172,004	0.32
Russian Federal Bond - OFZ 7.950% 07/10/2026	11,110,000	168,734	0.31
Russian Federal Bond - OFZ 8.150% 03/02/2027	11,281,000	173,480	0.32
Russian Federal Bond - OFZ 6.000% 06/10/2027	9,400,000	129,574	0.24
Russian Federal Bond - OFZ 7.050% 19/01/2028	15,955,000	233,096	0.43
Russian Federal Bond - OFZ 6.900% 23/05/2029	11,740,000	170,669	0.31
Russian Federal Bond - OFZ 7.650% 10/04/2030	14,010,000	213,954	0.39
Russian Federal Bond - OFZ 8.500% 17/09/2031	8,393,000	136,280	0.25
Russian Federal Bond - OFZ 7.700% 23/03/2033	10,865,000	165,558	0.31
Russian Federal Bond - OFZ 7.250% 10/05/2034	11,610,000	170,859	0.32
Russian Federal Bond - OFZ 7.700% 16/03/2039	9,000,000	139,034	0.26
Total Russia		3,195,115	5.91
South Africa 6.07% (31 December 2019: 8.87%)			
Republic of South Africa Government Bond 7.750% 28/02/2023	4,052,000	293,923	0.54
Republic of South Africa Government Bond 8.000% 31/01/2030	8,235,000	535,357	0.99
Republic of South Africa Government Bond 7.000% 28/02/2031	3,612,000	210,898	0.39
Republic of South Africa Government Bond 8.250% 31/03/2032	5,414,000	332,290	0.62
Republic of South Africa Government Bond 8.875% 28/02/2035	5,252,000	314,605	0.58
Republic of South Africa Government Bond 6.250% 31/03/2036	2,000,000	93,896	0.17
Republic of South Africa Government Bond 8.500% 31/01/2037	5,272,000	297,555	0.55
Republic of South Africa Government Bond 9.000% 31/01/2040	4,027,000	233,733	0.43
Republic of South Africa Government Bond 6.500% 28/02/2041	1,036,000	46,233	0.09
Republic of South Africa Government Bond 8.750% 31/01/2044	5,922,000	330,745	0.61
Republic of South Africa Government Bond 8.750% 28/02/2048	10,584,000	593,666	1.10
Total South Africa		3,282,901	6.07
Thailand 7.20% (31 December 2019: 8.47%)			
Thailand Government Bond 1.875% 17/06/2022	4,398,000	150,039	0.28
Thailand Government Bond 2.000% 17/12/2022	5,915,000	203,761	0.38
Thailand Government Bond 3.625% 16/06/2023	6,187,000	222,770	0.41
Thailand Government Bond 2.400% 17/12/2023	6,129,000	216,369	0.40
Thailand Government Bond 0.750% 17/06/2024	1,555,000	52,382	0.10
Thailand Government Bond 1.450% 17/12/2024	7,802,000	269,782	0.50
Thailand Government Bond 0.950% 17/06/2025	2,540,000	86,225	0.16
Thailand Government Bond 3.850% 12/12/2025	6,092,000	235,578	0.43
Thailand Government Bond 2.125% 17/12/2026	7,181,000	259,311	0.48

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Thailand 7.20% (31 December 2019: 8.47%) (continued)			
Thailand Government Bond 2.875% 17/12/2028	5,961,000	226,821	0.42
Thailand Government Bond 4.875% 22/06/2029	6,905,000	299,101	0.55
Thailand Government Bond 1.600% 17/12/2029	5,555,000	192,784	0.36
Thailand Government Bond 3.650% 20/06/2031	6,103,000	252,146	0.47
Thailand Government Bond 3.775% 25/06/2032	7,710,000	325,605	0.60
Thailand Government Bond 1.600% 17/06/2035	3,045,000	103,509	0.19
Thailand Government Bond 3.400% 17/06/2036	5,935,000	247,666	0.46
Thailand Government Bond 3.300% 17/06/2038	7,835,000	325,884	0.60
Thailand Government Bond 2.875% 17/06/2046	5,590,000	223,532	0.41
Total Thailand		3,893,265	7.20
Turkey 2.90% (31 December 2019: 2.87%)			
Turkey Government Bond 9.500% 12/01/2022	792,000	101,087	0.19
Turkey Government Bond 11.000% 02/03/2022	882,000	113,862	0.21
Turkey Government Bond 10.700% 17/08/2022	1,029,000	130,970	0.24
Turkey Government Bond 8.500% 14/09/2022	561,000	69,139	0.13
Turkey Government Bond 12.200% 18/01/2023	1,427,000	186,523	0.34
Turkey Government Bond 7.100% 08/03/2023	1,295,000	152,630	0.28
Turkey Government Bond 16.200% 14/06/2023	95,000	13,402	0.02
Turkey Government Bond 10.400% 20/03/2024	787,000	98,155	0.18
Turkey Government Bond 9.000% 24/07/2024	764,000	91,690	0.17
Turkey Government Bond 8.000% 12/03/2025	1,085,000	123,864	0.23
Turkey Government Bond 10.600% 11/02/2026	1,233,000	155,442	0.29
Turkey Government Bond 11.000% 24/02/2027	1,280,000	161,367	0.30
Turkey Government Bond 10.500% 11/08/2027	730,000	89,820	0.17
Turkey Government Bond 12.400% 08/03/2028	601,000	80,416	0.15
Total Turkey		1,568,367	2.90
Uruguay 1.12% (31 December 2019: 2.94%)			
Uruguay Government International Bond '144A' 9.875% 20/06/2022	350,000	8,603	0.02
Uruguay Government International Bond '144A' 8.500% 15/03/2028	2,260,000	56,136	0.10
Uruguay Government International Bond 'REGS' 9.875% 20/06/2022	12,320,000	302,815	0.56
Uruguay Government International Bond 'REGS' 8.500% 15/03/2028	9,465,000	235,102	0.44
Total Uruguay		602,656	1.12
Total Transferable securities admitted to an official stock exchange		45,431,307	84.06
Other Transferable Securities			
China 6.69% (31 December 2019: 0.00%)			
China Government Bond 2.360% 02/07/2023	2,320,000	352,927	0.65
China Government Bond 3.290% 18/10/2023	1,580,000	246,277	0.46
China Government Bond 2.880% 05/11/2023	1,270,000	195,856	0.36
China Government Bond 3.190% 11/04/2024	2,490,000	386,551	0.72
China Government Bond 2.940% 17/10/2024	2,010,000	309,397	0.57
China Government Bond 1.990% 09/04/2025	2,900,000	429,137	0.79
China Government Bond 3.220% 06/12/2025	1,810,000	281,779	0.52
China Government Bond 3.250% 06/06/2026	2,510,000	390,819	0.72
China Government Bond 3.120% 05/12/2026	2,150,000	330,981	0.61
China Government Bond 3.250% 22/11/2028	1,670,000	257,806	0.48
China Government Bond 3.290% 23/05/2029	2,540,000	392,982	0.73
China Government Bond 3.270% 19/11/2030	260,000	40,450	0.08
Total China		3,614,962	6.69
Colombia 0.05% (31 December 2019: 0.00%)			
Colombia Government International Bond 9.850% 28/06/2027	69,000,000	26,333	0.05
Total Colombia		26,333	0.05
Malaysia 5.03% (31 December 2019: 4.70%)			
Malaysia Government Bond 3.480% 15/03/2023	640,000	164,548	0.30

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
Malaysia 5.03% (31 December 2019: 4.70%) (continued)			
Malaysia Government Bond 3.757% 20/04/2023	302,000	78,175	0.14
Malaysia Government Bond 3.800% 17/08/2023	353,000	91,923	0.17
Malaysia Government Bond 3.478% 14/06/2024	220,000	57,386	0.11
Malaysia Government Bond 4.181% 15/07/2024	388,000	103,528	0.19
Malaysia Government Bond 4.059% 30/09/2024	357,000	95,090	0.18
Malaysia Government Bond 3.906% 15/07/2026	445,000	119,859	0.22
Malaysia Government Bond 3.900% 30/11/2026	269,000	72,707	0.13
Malaysia Government Bond 3.502% 31/05/2027	550,000	145,708	0.27
Malaysia Government Bond 3.899% 16/11/2027	447,000	121,974	0.23
Malaysia Government Bond 3.733% 15/06/2028	376,000	101,853	0.19
Malaysia Government Bond 3.885% 15/08/2029	599,000	163,894	0.30
Malaysia Government Bond 2.632% 15/04/2031	120,000	29,730	0.05
Malaysia Government Bond 4.762% 07/04/2037	437,000	126,425	0.23
Malaysia Government Investment Issue 3.729% 31/03/2022	260,000	66,145	0.12
Malaysia Government Investment Issue 3.948% 14/04/2022	350,000	89,330	0.17
Malaysia Government Investment Issue 3.151% 15/05/2023	203,000	51,893	0.10
Malaysia Government Investment Issue 4.094% 30/11/2023	505,000	132,805	0.25
Malaysia Government Investment Issue 3.655% 15/10/2024	425,000	111,708	0.21
Malaysia Government Investment Issue 4.128% 15/08/2025	489,000	131,794	0.24
Malaysia Government Investment Issue 3.726% 31/03/2026	317,000	84,520	0.16
Malaysia Government Investment Issue 4.258% 26/07/2027	398,000	109,487	0.20
Malaysia Government Investment Issue 3.422% 30/09/2027	450,000	118,153	0.22
Malaysia Government Investment Issue 4.369% 31/10/2028	465,000	129,544	0.24
Malaysia Government Investment Issue 4.130% 09/07/2029	450,000	123,604	0.23
Malaysia Government Investment Issue 3.465% 15/10/2030	365,000	95,976	0.18
Total Malaysia		2,717,759	5.03
Mexico 0.89% (31 December 2019: 0.00%)			
Mexican Bonos 6.500% 09/06/2022	9,272,000	479,235	0.89
Total Mexico		479,235	0.89
Romania 0.23% (31 December 2019: 0.00%)			
Romania Government Bond 4.850% 22/04/2026	460,000	127,848	0.23
Total Romania		127,848	0.23
South Africa 1.54% (31 December 2019: 0.00%)			
Republic of South Africa Government Bond 10.500% 21/12/2026	10,352,000	834,617	1.54
Total South Africa		834,617	1.54
Total Other Transferable Securities		7,800,754	14.43
Total Financial assets at fair value through profit or loss		53,232,061	98.49
Cash and cash equivalents		64,886	0.12
Other assets		753,784	1.39
Total Net assets attributable to holders of redeemable participating shares		54,050,731	100.00

VanEck Vectors™ UCITS ETFs plc

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

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	68.04
Transferable securities traded on a regulated market	25.96
Other transferable securities	2.87
Cash and cash equivalents	0.12
Other assets	<u>3.01</u>
Total Assets	<u>100.00</u>

VanEck Vectors™ UCITS ETFs plc

Portfolio Listings - VanEck Vectors™ Natural Resources UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Argentina 0.01% (31 December 2019: 0.02%)			
YPF SA ADR	148	696	0.01
Total Argentina		696	0.01
Australia 5.25% (31 December 2019: 4.85%)			
AGL Energy Ltd	453	4,177	0.09
Alumina Ltd	2,655	3,759	0.08
Ampol Ltd	191	4,189	0.09
APA Group	860	6,404	0.13
Bega Cheese Ltd	1,254	4,945	0.10
BHP Group Ltd	3,014	98,682	2.07
BlueScope Steel Ltd	514	6,933	0.14
Costa Group Holdings Ltd	2,242	7,059	0.15
Deterra Royalties Ltd	392	1,452	0.03
Elders Ltd	753	5,729	0.12
Evolution Mining Ltd	1,740	6,700	0.14
Fortescue Metals Group Ltd	1,701	30,754	0.64
GrainCorp Ltd	1,280	4,138	0.09
Newcrest Mining Ltd	831	16,531	0.35
Nufarm Ltd	1,784	5,644	0.12
Origin Energy Ltd	1,348	4,951	0.10
OZ Minerals Ltd	369	5,376	0.11
Santos Ltd	1,356	6,561	0.14
Saracen Mineral Holdings Ltd	1,128	4,134	0.09
South32 Ltd	4,915	9,368	0.20
Woodside Petroleum Ltd	731	12,827	0.27
Total Australia		250,313	5.25
Austria 0.35% (31 December 2019: 0.31%)			
Mayr Melnhof Karton AG	8	1,615	0.03
OMV AG	110	4,441	0.09
Verbund AG	66	5,641	0.12
voestalpine AG	142	5,091	0.11
Total Austria		16,788	0.35
Bermuda 1.24% (31 December 2019: 1.24%)			
Beijing Enterprises Water Group Ltd	2,000	805	0.02
Bunge Ltd	711	46,628	0.98
China Gas Holdings Ltd	1,800	7,150	0.15
Kunlun Energy Co Ltd	2,000	1,728	0.03
Nine Dragons Paper Holdings Ltd	2,000	2,837	0.06
Total Bermuda		59,148	1.24
Brazil 2.22% (31 December 2019: 2.15%)			
Cia de Saneamento Basico do Estado de Sao Paulo ADR	221	1,898	0.04
Cia Siderurgica Nacional SA ADR	726	4,320	0.09
Cosan SA	100	1,458	0.03
Gerdau SA ADR	1,200	5,604	0.12
Klabin SA	1,100	5,606	0.12
Minerva SA	1,200	2,352	0.05
Petroleo Brasileiro SA ADR	1,356	15,228	0.32
SLC Agricola SA	500	2,642	0.06
Suzano SA	700	7,889	0.16
Vale SA ADR	3,514	58,895	1.23
Total Brazil		105,892	2.22
Canada 10.24% (31 December 2019: 10.97%)			
Agnico Eagle Mines Ltd	247	17,416	0.37
Alamos Gold Inc	399	3,483	0.07
Algonquin Power & Utilities Corp	326	5,361	0.11

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 10.24% (31 December 2019: 10.97%) (continued)			
B2Gold Corp	1,062	5,943	0.12
Barrick Gold Corp	1,810	41,232	0.86
Boralex Inc	52	1,928	0.04
Canadian Natural Resources Ltd	861	20,707	0.43
Canadian Solar Inc	25	1,281	0.03
Cenovus Energy Inc	781	4,751	0.10
Centerra Gold Inc	222	2,568	0.05
Eldorado Gold Corp	177	2,349	0.05
Enbridge Inc	1,476	47,217	0.99
Equinox Gold Corp	218	2,254	0.05
First Majestic Silver Corp	189	2,534	0.05
First Quantum Minerals Ltd	564	10,116	0.21
Franco-Nevada Corp	194	24,303	0.51
IAMGOLD Corp	326	1,195	0.03
Imperial Oil Ltd	163	3,102	0.07
Innergex Renewable Energy Inc	81	1,740	0.04
Ivanhoe Mines Ltd	629	3,387	0.07
Kinross Gold Corp	1,281	9,403	0.20
Kirkland Lake Gold Ltd	282	11,643	0.24
Lundin Gold Inc	43	369	0.01
Lundin Mining Corp	726	6,439	0.14
Methanex Corp	34	1,561	0.03
Novagold Resources Inc	245	2,369	0.05
Nutrien Ltd	2,898	139,568	2.92
Osisko Gold Royalties Ltd	98	1,241	0.03
Pan American Silver Corp	214	7,385	0.15
Pembina Pipeline Corp	421	9,947	0.21
Pretium Resources Inc	189	2,164	0.05
SSR Mining Inc	223	4,485	0.09
Stella-Jones Inc	67	2,434	0.05
Suncor Energy Inc	1,112	18,659	0.39
TC Energy Corp	685	27,893	0.58
Teck Resources Ltd	476	8,639	0.18
TransAlta Renewables Inc	45	769	0.02
Village Farms International Inc	233	2,357	0.05
West Fraser Timber Co Ltd	59	3,787	0.08
Wheaton Precious Metals Corp	457	19,075	0.40
Yamana Gold Inc	970	5,539	0.12
Total Canada		488,593	10.24
Cayman Islands 0.19% (31 December 2019: 0.20%)			
China Hongqiao Group Ltd	2,000	1,831	0.04
Endeavour Mining Corp	97	2,255	0.05
Fresh Del Monte Produce Inc	177	4,261	0.09
Lee & Man Paper Manufacturing Ltd	1,000	819	0.01
Total Cayman Islands		9,166	0.19
Chile 0.71% (31 December 2019: 0.47%)			
Aguas Andinas SA	1,639	528	0.01
Empresas CMPC SA	1,246	3,280	0.07
Sociedad Quimica y Minera de Chile SAADR	613	30,092	0.63
Total Chile		33,900	0.71
China 0.85% (31 December 2019: 0.91%)			
Aluminum Corp of China Ltd	4,000	1,414	0.03
Angang Steel Co Ltd	2,000	815	0.02
China BlueChemical Ltd	10,000	1,586	0.03
China Coal Energy Co Ltd	1,000	301	0.01

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
China 0.85% (31 December 2019: 0.91%) (continued)			
China Longyuan Power Group Corp Ltd	2,000	2,004	0.04
China Molybdenum Co Ltd	3,000	1,958	0.04
China Oilfield Services Ltd	2,000	1,692	0.04
China Petroleum & Chemical Corp	18,000	8,055	0.17
China Shenhua Energy Co Ltd	2,500	4,707	0.10
Jiangxi Copper Co Ltd	1,000	1,571	0.03
PetroChina Co Ltd	16,000	4,952	0.10
Shandong Gold Mining Co Ltd '144A'	750	1,732	0.04
Yanzhou Coal Mining Co Ltd	2,000	1,599	0.03
Zhaojin Mining Industry Co Ltd	1,000	1,190	0.03
Zijin Mining Group Co Ltd	6,000	6,794	0.14
Total China		40,370	0.85
Curacao 0.46% (31 December 2019: 0.00%)			
Schlumberger NV	1,012	22,092	0.46
Total Curacao		22,092	0.46
Denmark 0.98% (31 December 2019: 0.51%)			
Orsted AS '144A'	101	20,645	0.43
Vestas Wind Systems A/S	110	26,029	0.55
Total Denmark		46,674	0.98
Egypt 0.04% (31 December 2019: 0.00%)			
Abou Kir Fertilizers & Chemical Industries	1,285	1,689	0.04
Total Egypt		1,689	0.04
Faroe Islands 0.38% (31 December 2019: 0.44%)			
Bakkafrost P/F	253	18,099	0.38
Total Faroe Islands		18,099	0.38
Finland 0.76% (31 December 2019: 0.40%)			
Metsa Board Oyj	176	1,856	0.04
Neste Oyj	314	22,729	0.48
Stora Enso Oyj	611	11,696	0.24
Total Finland		36,281	0.76
France 1.94% (31 December 2019: 2.28%)			
Neoen SA '144A'	22	1,688	0.04
Suez SA	226	4,485	0.09
TOTAL SE	1,837	79,342	1.66
Veolia Environnement SA	294	7,198	0.15
Total France		92,713	1.94
Germany 0.55% (31 December 2019: 0.92%)			
E.ON SE	1,250	13,863	0.29
Encavis AG	63	1,646	0.03
Nordex SE	44	1,193	0.03
Suedzucker AG	354	5,054	0.11
thyssenkrupp AG	432	4,294	0.09
Total Germany		26,050	0.55
Greece 0.01% (31 December 2019: 0.00%)			
Terna Energy SA	32	517	0.01
Total Greece		517	0.01
Hong Kong 0.66% (31 December 2019: 0.54%)			
CNOOC Ltd	12,000	11,112	0.23
Fosun International Ltd	3,000	4,712	0.10
Guangdong Investment Ltd	2,000	3,601	0.08
Hong Kong & China Gas Co Ltd	8,000	11,948	0.25
Total Hong Kong		31,373	0.66

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Hungary 0.06% (31 December 2019: 0.06%)			
MOL Hungarian Oil & Gas Plc	383	2,830	0.06
Total Hungary		2,830	0.06
India 1.35% (31 December 2019: 0.81%)			
Reliance Industries Ltd GDR '144A'	1,177	64,382	1.35
Total India		64,382	1.35
Indonesia 0.16% (31 December 2019: 0.11%)			
Astra Agro Lestari Tbk PT	2,200	1,930	0.04
Indah Kiat Pulp & Paper Corp Tbk PT	2,300	1,707	0.04
Merdeka Copper Gold Tbk PT	10,000	1,729	0.04
United Tractors Tbk PT	1,100	2,083	0.04
Total Indonesia		7,449	0.16
Ireland 0.42% (31 December 2019: 0.30%)			
Origin Enterprises Plc	639	2,424	0.05
Pentair Plc	92	4,884	0.10
Smurfit Kappa Group Plc	270	12,681	0.27
Total Ireland		19,989	0.42
Israel 0.48% (31 December 2019: 0.00%)			
Energix-Renewable Energies Ltd	106	484	0.01
ICL Group Ltd	3,521	17,940	0.38
Israel Corp Ltd	23	4,390	0.09
Total Israel		22,814	0.48
Italy 0.58% (31 December 2019: 0.48%)			
Eni SpA	1,828	19,119	0.40
Snam SpA	1,544	8,692	0.18
Total Italy		27,811	0.58
Japan 5.30% (31 December 2019: 5.76%)			
Daio Paper Corp	100	1,941	0.04
ENEOS Holdings Inc	2,400	8,610	0.18
Hitachi Metals Ltd	200	3,034	0.06
Hokuto Corp	100	2,021	0.04
Idemitsu Kosan Co Ltd	200	4,397	0.09
Inpex Corp	800	4,308	0.09
JFE Holdings Inc	600	5,742	0.12
Kubota Corp	5,900	128,635	2.70
Kumiai Chemical Industry Co Ltd	500	4,499	0.09
Kurita Water Industries Ltd	100	3,821	0.08
Maruha Nichiro Corp	200	4,300	0.09
Mitsubishi Materials Corp	100	2,102	0.04
Nippon Paper Industries Co Ltd	100	1,156	0.02
Nippon Steel Corp	1,000	12,863	0.27
Nippon Suisan Kaisha Ltd	1,400	5,777	0.12
Nisshin Seifun Group Inc	1,300	20,663	0.43
Oji Holdings Corp	1,100	6,254	0.13
Rengo Co Ltd	200	1,674	0.04
Sakata Seed Corp	200	6,925	0.15
Sumitomo Forestry Co Ltd	200	4,173	0.09
Sumitomo Metal Mining Co Ltd	300	13,305	0.28
Tokyo Gas Co Ltd	300	6,927	0.15
Total Japan		253,127	5.30
Jersey 0.74% (31 December 2019: 0.62%)			
Centamin Plc	806	1,363	0.03

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Jersey 0.74% (31 December 2019: 0.62%) (continued)			
Glencore Plc	7,965	25,368	0.53
Polymetal International Plc	382	8,796	0.18
Total Jersey		35,527	0.74
Luxembourg 0.59% (31 December 2019: 0.49%)			
Adecoagro SA	521	3,543	0.07
ArcelorMittal SA	662	15,292	0.32
Tenaris SA ADR	181	2,887	0.06
Ternium SA ADR	223	6,485	0.14
Total Luxembourg		28,207	0.59
Malaysia 0.90% (31 December 2019: 1.34%)			
FGV Holdings Bhd	8,600	2,737	0.06
Genting Plantations Bhd	1,400	3,428	0.07
IOI Corp Bhd	9,300	10,103	0.21
Kuala Lumpur Kepong Bhd	1,600	9,419	0.20
Petronas Dagangan Bhd	100	532	0.01
PPB Group Bhd	2,800	12,892	0.27
Press Metal Aluminium Holdings Bhd	1,900	3,963	0.08
Total Malaysia		43,074	0.90
Mauritius 0.08% (31 December 2019: 0.15%)			
Golden Agri-Resources Ltd	29,900	3,597	0.08
Total Mauritius		3,597	0.08
Mexico 0.59% (31 December 2019: 0.56%)			
Gruma SAB de CV	1,085	12,901	0.27
Grupo Mexico SAB de CV	3,300	13,932	0.29
Industrias Penoles SAB de CV	85	1,437	0.03
Total Mexico		28,270	0.59
Netherlands 1.52% (31 December 2019: 2.28%)			
CNH Industrial NV	5,059	64,958	1.36
OCI NV	389	7,482	0.16
Total Netherlands		72,440	1.52
Norway 2.26% (31 December 2019: 2.84%)			
Equinor ASA	773	13,086	0.28
Mowi ASA	2,291	51,108	1.07
Norsk Hydro ASA	1,554	7,235	0.15
Yara International ASA	874	36,340	0.76
Total Norway		107,769	2.26
Papua New Guinea 0.08% (31 December 2019: 0.08%)			
Oil Search Ltd	1,416	4,054	0.08
Total Papua New Guinea		4,054	0.08
Peru 0.04% (31 December 2019: 0.11%)			
Cia de Minas Buenaventura SAA ADR	164	1,999	0.04
Total Peru		1,999	0.04
Poland 0.25% (31 December 2019: 0.23%)			
KGHM Polska Miedz SA	139	6,827	0.14
Polski Koncern Naftowy ORLEN SA	223	3,454	0.07
Polskie Gornictwo Naftowe i Gazownictwo SA	1,239	1,843	0.04
Total Poland		12,124	0.25
Portugal 0.08% (31 December 2019: 0.12%)			
Galp Energia SGPS SA	331	3,545	0.07
Navigator Co SA	162	495	0.01
Total Portugal		4,040	0.08

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Russia 2.62% (31 December 2019: 2.90%)			
Gazprom PJSC ADR	4,401	24,619	0.52
LUKOIL PJSC ADR	278	18,960	0.40
MMC Norilsk Nickel PJSC ADR	615	19,188	0.40
Novatek PJSC GDR	137	22,386	0.47
Novolipetskiy Metallurgicheskiy Kombinat PAO GDR	130	3,606	0.07
PhosAgro PJSC GDR	692	9,439	0.20
Rosneft Oil Co PJSC GDR	464	2,617	0.05
Severstal PAO GDR	216	3,795	0.08
Surgutneftegas PJSC ADR	2,735	12,630	0.26
Tatneft PJSC ADR	197	8,038	0.17
Total Russia		125,278	2.62
Singapore 1.11% (31 December 2019: 0.99%)			
Japfa Ltd	2,500	1,749	0.04
Wilmar International Ltd	14,500	51,016	1.07
Total Singapore		52,765	1.11
South Africa 1.10% (31 December 2019: 1.51%)			
Anglo American Platinum Ltd	58	5,698	0.12
AngloGold Ashanti Ltd ADR	423	9,568	0.20
Gold Fields Ltd ADR	844	7,824	0.16
Harmony Gold Mining Co Ltd ADR	540	2,527	0.05
Impala Platinum Holdings Ltd	796	10,941	0.23
Kumba Iron Ore Ltd	62	2,629	0.06
Northam Platinum Ltd	291	4,151	0.09
Sibanye Stillwater Ltd	2,250	9,191	0.19
Total South Africa		52,529	1.10
South Korea 1.00% (31 December 2019: 0.95%)			
Coway Co Ltd	22	1,472	0.03
Hyundai Steel Co	97	3,536	0.07
Korea Zinc Co Ltd	14	5,175	0.11
POSCO	82	20,532	0.43
SK Holdings Co Ltd	36	7,970	0.17
SK Innovation Co Ltd	40	6,996	0.15
S-Oil Corp	32	2,039	0.04
Total South Korea		47,720	1.00
Spain 0.49% (31 December 2019: 0.49%)			
EDP Renovaveis SA	111	3,096	0.07
Enagas SA	162	3,561	0.07
Repsol SA	1,146	11,568	0.24
Siemens Gamesa Renewable Energy SA	125	5,061	0.11
Total Spain		23,286	0.49
Sweden 0.73% (31 December 2019: 0.60%)			
BillerudKorsnas AB	208	3,686	0.08
Boliden AB	280	9,935	0.21
Holmen AB	105	5,032	0.10
Lundin Energy AB	147	3,979	0.08
SSAB AB	586	1,868	0.04
Svenska Cellulosa AB SCA	598	10,435	0.22
Total Sweden		34,935	0.73
Taiwan 0.48% (31 December 2019: 0.40%)			
China Steel Corp	13,000	11,451	0.24
Formosa Petrochemical Corp	1,000	3,552	0.08
Taiwan Fertilizer Co Ltd	4,000	7,716	0.16
Total Taiwan		22,719	0.48

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Thailand 0.40% (31 December 2019: 0.29%)			
Energy Absolute PCL	1,400	2,302	0.05
PTT Exploration & Production PCL	1,100	3,607	0.07
PTT PCL	8,100	11,490	0.24
Thaifoods Group PCL	11,100	1,801	0.04
Total Thailand		19,200	0.40
Turkey 0.13% (31 December 2019: 0.08%)			
Eregli Demir ve Celik Fabrikalari TAS	1,553	3,120	0.07
Gubre Fabrikalari TAS	255	2,952	0.06
Total Turkey		6,072	0.13
United Kingdom 5.63% (31 December 2019: 6.82%)			
Anglo American Plc	1,199	39,737	0.83
Antofagasta Plc	353	6,951	0.15
Atlantica Sustainable Infrastructure Plc	37	1,405	0.03
BP Plc	13,893	48,389	1.01
Ceres Power Holdings Plc	62	1,119	0.02
DS Smith Plc	1,371	7,020	0.15
Evraz Plc	597	3,848	0.08
Fresnillo Plc	188	2,903	0.06
ITM Power Plc	142	1,002	0.02
Kazakhmys Plc	416	3,753	0.08
Mondi Plc	485	11,400	0.24
Pennon Group Plc	234	3,039	0.06
Rio Tinto Plc	1,105	82,623	1.73
Royal Dutch Shell Plc	2,702	46,516	0.98
Severn Trent Plc	133	4,161	0.09
United Utilities Group Plc	380	4,649	0.10
Total United Kingdom		268,515	5.63
United States 43.86% (31 December 2019: 42.16%)			
A O Smith Corp	75	4,112	0.09
Advanced Drainage Systems Inc	27	2,257	0.05
AGCO Corp	313	32,267	0.68
American States Water Co	24	1,908	0.04
Andersons Inc	172	4,216	0.09
Apache Corp	289	4,101	0.09
Archer-Daniels-Midland Co	2,833	142,812	2.99
Atmos Energy Corp	92	8,780	0.18
Baker Hughes Co	503	10,488	0.22
Cabot Oil & Gas Corp	305	4,965	0.10
California Water Service Group	31	1,675	0.04
Cal-Maine Foods Inc	208	7,808	0.16
CF Industries Holdings Inc	1,089	42,155	0.88
Cheniere Energy Inc	175	10,505	0.22
Chevron Corp	1,403	118,483	2.48
Clearway Energy Inc	44	1,405	0.03
Cleveland-Cliffs Inc	408	5,940	0.13
Concho Resources Inc	151	8,811	0.19
ConocoPhillips	782	31,272	0.66
Continental Resources Inc	23	375	0.01
Corteva Inc	3,811	147,562	3.09
Cree Inc	61	6,460	0.14
Darling Ingredients Inc	825	47,586	1.00
Deere & Co	1,596	429,404	9.00
Devon Energy Corp	293	4,632	0.10
Diamondback Energy Inc	121	5,856	0.12
Domtar Corp	63	1,994	0.04

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 43.86% (31 December 2019: 42.16%) (continued)			
EOG Resources Inc	424	21,145	0.44
Essential Utilities Inc	124	5,864	0.12
Evoqua Water Technologies Corp	58	1,565	0.03
Exxon Mobil Corp	3,082	127,040	2.66
First Solar Inc	47	4,649	0.10
FMC Corp	660	75,854	1.59
Franklin Electric Co Inc	21	1,453	0.03
Freeport-McMoRan Inc	1,486	38,666	0.81
FuelCell Energy Inc	115	1,285	0.03
Graphic Packaging Holding Co	316	5,353	0.11
Halliburton Co	673	12,720	0.27
Hecla Mining Co	538	3,486	0.07
Hess Corp	209	11,033	0.23
HollyFrontier Corp	114	2,947	0.06
Howmet Aerospace Inc	399	11,387	0.24
Ingredion Inc	341	26,826	0.56
International Paper Co	392	19,490	0.41
Itron Inc	30	2,877	0.06
Kinder Morgan Inc	1,419	19,398	0.41
Lindsay Corp	61	7,836	0.16
Louisiana-Pacific Corp	127	4,721	0.10
Marathon Oil Corp	604	4,029	0.09
Marathon Petroleum Corp	474	19,605	0.41
Mosaic Co	1,756	40,406	0.85
National Oilwell Varco Inc	297	4,078	0.09
New Fortress Energy Inc	26	1,393	0.03
Newmont Corp	818	48,990	1.03
NiSource Inc	279	6,400	0.13
Nucor Corp	309	16,436	0.34
Occidental Petroleum Corp	712	12,325	0.26
ONEOK Inc	340	13,049	0.27
Ormat Technologies Inc	30	2,708	0.06
Packaging Corp of America	95	13,101	0.28
Phillips 66	318	22,241	0.47
Pilgrim's Pride Corp	273	5,354	0.11
Pioneer Natural Resources Co	126	14,350	0.30
Plug Power Inc	245	8,308	0.17
PotlatchDeltic Corp	67	3,351	0.07
Rayonier Inc	136	3,996	0.08
Reliance Steel & Aluminum Co	65	7,784	0.16
Renewable Energy Group Inc	22	1,558	0.03
Royal Gold Inc	67	7,126	0.15
Seaboard Corp	1	3,031	0.06
SJW Group	16	1,110	0.02
SolarEdge Technologies Inc	28	8,935	0.19
Southern Co	770	47,301	0.99
Southern Copper Corp	97	6,317	0.13
Steel Dynamics Inc	204	7,521	0.16
SunPower Corp	54	1,385	0.03
Targa Resources Corp	179	4,722	0.10
Tractor Supply Co	592	83,223	1.74
Tyson Foods Inc	1,498	96,531	2.02
Valero Energy Corp	297	16,801	0.35
Watts Water Technologies Inc	15	1,826	0.04
WestRock Co	259	11,274	0.24
Weyerhaeuser Co	745	24,980	0.52

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 43.86% (31 December 2019: 42.16%) (continued)			
Williams Cos Inc	885	17,744	0.37
Xylem Inc	100	10,179	0.21
Total United States		2,092,892	43.86
Spain 0.01% (31 December 2019: 0.00%)			
Repsol SA (Rights)	1,146	394	0.01
Total Spain		394	0.01
Total Transferable securities admitted to an official stock exchange		4,766,162	99.88
Total Financial assets at fair value through profit or loss		4,766,162	99.88
Cash and cash equivalents		569	0.01
Other assets		5,285	0.11
Total Net assets attributable to holders of redeemable participating shares		4,772,016	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.83
Cash and cash equivalents			0.01
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

Portfolio Listings - VanEck Vectors™ Preferred US Equity UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Bermuda 5.28% (31 December 2019: 5.13%)			
Arch Capital Group Ltd - Series E	2,053	53,296	0.51
Arch Capital Group Ltd - Series F	1,506	39,909	0.38
Athene Holding Ltd - Series A	3,969	114,094	1.09
Athene Holding Ltd - Series B	1,574	42,419	0.40
Athene Holding Ltd - Series C	2,761	75,997	0.72
Athene Holding Ltd - Series D	2,607	65,809	0.63
Axis Capital Holdings Ltd	2,531	64,595	0.62
PartnerRe Ltd	1,352	34,153	0.32
RenaissanceRe Holdings Ltd	1,265	31,549	0.30
RenaissanceRe Holdings Ltd - Series F	1,150	32,200	0.31
Total Bermuda		554,021	5.28
Canada 1.15% (31 December 2019: 0.77%)			
Brookfield Finance Inc	1,825	47,231	0.45
Enbridge Inc	2,761	73,168	0.70
Total Canada		120,399	1.15
Netherlands 0.28% (31 December 2019: 1.14%)			
Aegon NV	1,150	29,256	0.28
Total Netherlands		29,256	0.28
United Kingdom 2.26% (31 December 2019: 2.53%)			
HSBC Holdings Plc ADR	6,672	165,205	1.57
Prudential Plc 6.500%	1,369	39,550	0.38
Prudential Plc 6.750%	1,150	32,438	0.31
Total United Kingdom		237,193	2.26
United States 90.20% (31 December 2019: 89.32%)			
AEGON Funding Co LLC	4,256	115,671	1.10
Affiliated Managers Group Inc (due 30/03/2059)	1,369	37,990	0.36
Affiliated Managers Group Inc (due 30/09/2060)	1,150	30,326	0.29
Alabama Power Co	1,150	31,667	0.30
Allstate Corp	2,301	62,501	0.60
Allstate Corp - Series G	2,646	73,961	0.70
Allstate Corp - Series H	5,292	145,732	1.39
Allstate Corp - Series I	1,369	37,757	0.36
American International Group Inc	2,301	63,884	0.61
Apollo Global Management Inc - Series A	1,265	33,694	0.32
Apollo Global Management Inc - Series B	1,369	37,346	0.36
Ares Management Corp	1,426	36,556	0.35
AT&T Inc (due 01/08/2067)	3,796	105,244	1.00
AT&T Inc (due 01/11/2066)	6,085	165,610	1.58
Bank of America Corp	2,059	54,918	0.52
Bank of America Corp - Series 2	576	12,931	0.12
Bank of America Corp - Series 5	834	20,842	0.20
Bank of America Corp - Series CC	2,157	53,304	0.51
Bank of America Corp - Series E	612	15,478	0.15
Bank of America Corp - Series EE	1,765	44,244	0.42
Bank of America Corp - Series GG	2,670	72,754	0.69
Bank of America Corp - Series HH	1,675	45,623	0.43
Bank of America Corp - Series KK	2,764	74,010	0.71
Bank of America Corp - Series LL	2,591	69,319	0.66
Bank of America Corp - Series NN	2,157	56,631	0.54
BrightHouse Financial Inc	1,711	48,592	0.46
BrightHouse Financial Inc - Series A	1,939	53,904	0.51
BrightHouse Financial Inc - Series B	1,837	52,134	0.50
BrightHouse Financial Inc - Series C	2,646	70,181	0.67
Capital One Financial Corp - Series I	6,902	180,839	1.72
Capital One Financial Corp - Series J	5,752	147,342	1.40

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 90.20% (31 December 2019: 89.32%) (continued)			
Capital One Financial Corp 5.200%	2,761	72,135	0.69
Capital One Financial Corp 6.000%	2,301	59,940	0.57
Charles Schwab Corp - Series C	2,761	69,170	0.66
Charles Schwab Corp - Series D	3,451	88,536	0.84
Citigroup Capital XIII	10,335	290,216	2.77
CMS Energy Corp (due 01/03/2079)	2,899	79,711	0.76
CMS Energy Corp (due 15/10/2078)	1,278	36,295	0.35
Digital Realty Trust Inc	1,574	42,970	0.41
Diversified Healthcare Trust	1,597	37,657	0.36
Dominion Energy Inc	3,681	94,955	0.91
DTE Energy Co - Series B	1,369	35,402	0.34
DTE Energy Co - Series E	1,825	49,640	0.47
DTE Energy Co - Series F	1,288	34,022	0.32
Duke Energy Corp - Series A	4,601	129,265	1.23
Duke Energy Corp (due 15/01/2073)	2,301	60,892	0.58
Duke Energy Corp (due 15/09/2078)	2,301	65,222	0.62
eBay Inc	3,451	89,692	0.85
Entergy Arkansas LLC	1,871	49,263	0.47
Entergy Louisiana LLC	1,242	32,901	0.31
Entergy Mississippi LLC	1,196	32,196	0.31
Equitable Holdings Inc	3,681	96,624	0.92
Fifth Third Bancorp	2,071	59,405	0.57
Fifth Third Bancorp - Series K	1,150	31,407	0.30
First Citizens BancShares Inc	1,369	37,018	0.35
First Republic Bank - Series I	1,369	37,894	0.36
First Republic Bank - Series J	1,802	47,735	0.45
First Republic Bank - Series K	2,301	59,940	0.57
Georgia Power Co	1,242	34,945	0.33
Globe Life Inc	1,369	37,168	0.35
Hartford Financial Services Group Inc	2,761	75,099	0.72
Hartford Financial Services Group Inc - Series G	1,574	45,630	0.43
Huntington Bancshares Inc	2,761	69,143	0.66
JPMorgan Chase & Co - Series AA	3,958	99,730	0.95
JPMorgan Chase & Co - Series BB	3,194	81,000	0.77
JPMorgan Chase & Co - Series DD	4,711	129,541	1.23
JPMorgan Chase & Co - Series EE	5,138	143,198	1.36
JPMorgan Chase & Co - Series GG	2,500	67,779	0.65
KeyCorp - Series E	2,301	66,355	0.63
KeyCorp - Series F	1,939	53,865	0.51
KeyCorp - Series G	2,053	57,258	0.55
Kimco Realty Corp	1,217	31,906	0.30
KKR & Co Inc	1,574	42,057	0.40
MetLife Inc - Series A	2,761	69,768	0.67
MetLife Inc - Series E	3,704	103,186	0.98
MetLife Inc - Series F	4,601	123,325	1.18
Morgan Stanley - Series A	3,929	95,409	0.91
Morgan Stanley - Series E	3,081	88,172	0.84
Morgan Stanley - Series F	3,036	84,218	0.80
Morgan Stanley - Series I	3,572	99,762	0.95
Morgan Stanley - Series K	3,572	100,283	0.96
Morgan Stanley - Series L	1,771	46,283	0.44
National Retail Properties Inc	1,574	40,593	0.39
National Rural Utilities Cooperative Finance Corp	1,150	33,174	0.32
NextEra Energy Capital Holdings Inc	2,623	67,959	0.65
NextEra Energy Capital Holdings Inc - Series N	3,163	88,554	0.84
Northern Trust Corp	1,825	50,699	0.48
Office Properties Income Trust	1,426	36,514	0.35

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 90.20% (31 December 2019: 89.32%) (continued)			
PNC Financial Services Group Inc	6,902	182,131	1.74
PPL Capital Funding Inc	2,053	54,487	0.52
Prudential Financial Inc (due 01/09/2060)	2,301	60,030	0.57
Prudential Financial Inc (due 15/08/2058)	2,600	73,068	0.70
PS Business Parks Inc	1,483	40,619	0.39
Public Storage - Series B	1,369	34,321	0.33
Public Storage - Series D	1,483	38,632	0.37
Public Storage - Series E	1,597	41,778	0.40
Public Storage - Series F	1,278	34,135	0.33
Public Storage - Series G	1,369	37,442	0.36
Public Storage - Series H	1,300	37,427	0.36
Public Storage - Series I	1,443	39,928	0.38
Public Storage - Series J	1,191	32,293	0.31
Public Storage - Series L	2,600	69,533	0.66
Public Storage - Series N	1,300	33,076	0.32
Qwest Corp (due 01/09/2056)	4,498	112,706	1.07
Qwest Corp (due 15/06/2057)	3,037	77,074	0.73
Reinsurance Group of America Inc (due 15/06/2056)	1,825	52,779	0.50
Reinsurance Group of America Inc (due 15/09/2042)	1,825	50,188	0.48
Sempra Energy	3,485	97,629	0.93
Southern Co	3,681	97,421	0.93
Southern Co - Series 2017B	2,053	56,067	0.53
Southern Co - Series 2020A	4,601	124,232	1.18
Southern Co - Series 2020C	3,451	91,528	0.87
Spire Inc	1,150	31,430	0.30
State Street Corp - Series D	3,451	96,322	0.92
State Street Corp - Series G	2,301	65,653	0.63
SVB Financial Group	1,597	42,927	0.41
Tennessee Valley Authority	1,170	29,894	0.28
Truist Financial Corp - Series F	2,053	52,659	0.50
Truist Financial Corp - Series G	2,301	57,582	0.55
Truist Financial Corp - Series H	2,122	55,151	0.53
Truist Financial Corp - Series O	2,646	72,527	0.69
Truist Financial Corp - Series R	4,256	116,048	1.11
US Bancorp - Series B	4,601	112,307	1.07
US Bancorp - Series F	5,061	132,954	1.27
US Bancorp - Series H	2,301	56,721	0.54
US Bancorp - Series K	2,646	74,274	0.71
US Bancorp - Series L	2,281	57,550	0.55
Vornado Realty Trust - Series K	1,369	34,444	0.33
Vornado Realty Trust - Series L	1,369	34,471	0.33
Vornado Realty Trust - Series M	1,458	38,433	0.37
Vornado Realty Trust - Series N	1,360	36,257	0.35
Voya Financial Inc	1,369	38,770	0.37
W R Berkley Corp (due 01/06/2056)	1,334	33,717	0.32
W R Berkley Corp (due 30/09/2060)	1,150	30,222	0.29
W R Berkley Corp (due 30/12/2059)	1,369	36,867	0.35
Wells Fargo & Co	1,727	47,540	0.45
Wells Fargo & Co - Series AA	2,021	57,324	0.55
Wells Fargo & Co - Series N	1,296	36,469	0.35
Wells Fargo & Co - Series O	1,123	31,334	0.30
Wells Fargo & Co - Series P	1,080	30,279	0.29
Wells Fargo & Co - Series Q	3,005	86,028	0.82
Wells Fargo & Co - Series R	1,451	45,755	0.44
Wells Fargo & Co - Series X	1,987	56,049	0.53

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 90.20% (31 December 2019: 89.32%) (continued)			
Wells Fargo & Co - Series Y	1,192	34,281	0.33
Wells Fargo & Co - Series Z	3,506	98,759	0.94
Total United States		9,463,183	90.20
Total Transferable securities admitted to an official stock exchange		10,404,052	99.17
Other Transferable Securities			
United States 0.62% (31 December 2019: 0.80%)			
NiSource Inc	2,301	64,587	0.62
Total United States		64,587	0.62
Total Other Transferable Securities		64,587	0.62
Total Financial assets at fair value through profit or loss		10,468,639	99.79
Cash and cash equivalents		14,910	0.14
Other assets		7,274	0.07
Total Net assets attributable to holders of redeemable participating shares		10,490,823	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			98.47
Cash and cash equivalents			0.14
Other assets			1.39
Total Assets			100.00

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 0.10% (31 December 2019: 0.00%)			
North Queensland Export Terminal Pty Ltd '144A' 4.450% 15/12/2022	50,000	47,655	0.10
Total Australia		47,655	0.10
Austria 0.23% (31 December 2019: 0.47%)			
BRF GmbH '144A' 4.350% 29/09/2026	50,000	52,763	0.11
Novomatic AG 1.625% 20/09/2023	45,000	53,208	0.12
Total Austria		105,971	0.23
Brazil 2.33% (31 December 2019: 8.13%)			
Banco Bradesco SA '144A' 5.750% 01/03/2022	100,000	105,150	0.23
Banco do Brasil SA 3.875% 10/10/2022	225,000	234,688	0.50
Banco do Brasil SA '144A' 5.875% 26/01/2022	80,000	83,781	0.18
Banco do Brasil SA '144A' 5.875% 19/01/2023	50,000	53,913	0.12
BRF SA '144A' 4.750% 22/05/2024	25,000	26,904	0.06
Caixa Economica Federal '144A' 3.500% 07/11/2022	50,000	51,825	0.11
Embraer SA 5.150% 15/06/2022	25,000	25,703	0.05
Globo Comunicacao e Participacoes SA '144A' 4.843% 08/06/2025	25,000	26,657	0.06
Itau Unibanco Holding SA Island '144A' 5.650% 19/03/2022	100,000	104,500	0.22
Itau Unibanco Holding SA Island '144A' 5.500% 06/08/2022	150,000	158,476	0.34
Itau Unibanco Holding SA Island '144A' 5.125% 13/05/2023	200,000	213,800	0.46
Total Brazil		1,085,397	2.33
Canada 1.46% (31 December 2019: 1.72%)			
Bombardier Inc '144A' 7.450% 01/05/2034	15,000	13,185	0.03
Cenovus Energy Inc 3.000% 15/08/2022	35,000	35,772	0.08
Cenovus Energy Inc 3.800% 15/09/2023	65,000	67,545	0.14
Cenovus Energy Inc 4.250% 15/04/2027	85,000	92,863	0.20
Cenovus Energy Inc 5.250% 15/06/2037	50,000	56,606	0.12
Cenovus Energy Inc 6.750% 15/11/2039	120,000	158,656	0.34
Cenovus Energy Inc 5.400% 15/06/2047	75,000	88,046	0.19
Methanex Corp 4.250% 01/12/2024	35,000	36,979	0.08
Methanex Corp 5.250% 15/12/2029	55,000	59,708	0.13
Methanex Corp 5.650% 01/12/2044	25,000	26,860	0.06
TransAlta Corp 4.500% 15/11/2022	20,000	20,800	0.04
TransAlta Corp 6.500% 15/03/2040	20,000	22,062	0.05
Total Canada		679,082	1.46
Cayman Islands 1.40% (31 December 2019: 2.26%)			
Braskem Finance Ltd 6.450% 03/02/2024	75,000	82,219	0.18
Braskem Finance Ltd '144A' 5.375% 02/05/2022	50,000	52,188	0.11
Emaar Sukuk Ltd 'REGS' 3.635% 15/09/2026	200,000	203,913	0.44
Embraer Overseas Ltd '144A' 5.696% 16/09/2023	25,000	26,688	0.06
Grupo Aval Ltd '144A' 4.750% 26/09/2022	100,000	104,886	0.22
Lamar Funding Ltd '144A' 3.958% 07/05/2025	50,000	49,290	0.10
OmGrid Funding Ltd '144A' 5.196% 16/05/2027	100,000	101,497	0.22
Transocean Inc 7.500% 15/04/2031	50,000	17,625	0.04
Transocean Inc 6.800% 15/03/2038	45,000	15,188	0.03
Total Cayman Islands		653,494	1.40
Colombia 0.34% (31 December 2019: 0.51%)			
Banco de Bogota SA '144A' 5.375% 19/02/2023	50,000	53,500	0.11
Bancolombia SA 5.125% 11/09/2022	100,000	105,826	0.23
Total Colombia		159,326	0.34
Curacao 0.15 % (31 December 2019: 0.00%)			
Teva Pharmaceutical Finance Co BV 2.950% 18/12/2022	70,000	69,956	0.15
Total Curacao		69,956	0.15

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Denmark 0.28% (31 December 2019: 0.00%)			
TDC A/S 5.000% 02/03/2022	100,000	128,998	0.28
Total Denmark		128,998	0.28
Finland 0.45% (31 December 2019: 1.78%)			
Nokia Oyj 6.625% 15/05/2039	65,000	83,356	0.18
Teollisuuden Voima Oyj 'REGS' 2.625% 13/01/2023	100,000	125,579	0.27
Total Finland		208,935	0.45
France 6.11% (31 December 2019: 3.40%)			
Accor SA 'REGS' 2.500% 25/01/2024	100,000	125,723	0.27
Accor SA 'REGS' 1.750% 04/02/2026	100,000	127,915	0.28
Casino Guichard Perrachon SA 'REGS' 4.498% 07/03/2024	100,000	119,755	0.26
Casino Guichard Perrachon SA 'REGS' 4.048% 05/08/2026	100,000	108,712	0.23
Electricite de France SA '144A' 4.000% FRN (Perpetual)	200,000	265,204	0.57
Electricite de France SA '144A' 4.125% FRN (Perpetual)	100,000	127,096	0.27
Electricite de France SA '144A' 5.000% FRN (Perpetual)	100,000	140,861	0.30
Electricite de France SA '144A' 5.250% FRN (Perpetual)	200,000	212,404	0.46
Electricite de France SA '144A' 5.375% FRN (Perpetual)	100,000	140,706	0.30
Electricite de France SA '144A' 5.625% FRN (Perpetual)	100,000	107,750	0.23
Electricite de France SA '144A' 6.000% FRN (Perpetual)	100,000	156,157	0.34
Orano SA 4.875% 23/09/2024	150,000	211,110	0.45
Renault SA 'REGS' 1.000% 08/03/2023	100,000	122,663	0.26
Renault SA 'REGS' 1.250% 24/06/2025	100,000	119,985	0.26
Renault SA 'REGS' 1.000% 28/11/2025	100,000	119,023	0.26
Renault SA 'REGS' 2.000% 28/09/2026	100,000	122,263	0.26
Solvay Finance SACA 'REGS' FRN (Perpetual)	100,000	136,019	0.29
Valeo SA 'REGS' 0.375% 12/09/2022	100,000	122,913	0.26
Valeo SA 'REGS' 3.250% 22/01/2024	100,000	132,590	0.29
Valeo SA 'REGS' 1.625% 18/03/2026	100,000	125,749	0.27
Total France		2,844,598	6.11
Germany 3.07% (31 December 2019: 4.02%)			
Bertelsmann SE & Co KGaA 'REGS' FRN 23/04/2075	100,000	126,761	0.27
Commerzbank AG 'REGS' 4.000% 23/03/2026	135,000	185,519	0.40
Commerzbank AG 'REGS' 4.000% 30/03/2027	85,000	117,911	0.25
Deutsche Bank AG 4.500% 01/04/2025	80,000	86,820	0.19
Deutsche Bank AG FRN 24/05/2028	50,000	51,546	0.11
Deutsche Bank AG 'REGS' 2.750% 17/02/2025	190,000	242,663	0.52
Deutsche Bank AG 'REGS' 4.500% 19/05/2026	100,000	138,164	0.30
Deutsche Lufthansa AG 0.250% 06/09/2024	65,000	73,992	0.16
METRO AG 'REGS' 1.500% 19/03/2025	70,000	89,044	0.19
RWE AG 'REGS' FRN 21/04/2075	70,000	92,929	0.20
Schaeffler AG 'REGS' 1.875% 26/03/2024	175,000	221,488	0.48
Total Germany		1,426,837	3.07
India 0.67% (31 December 2019: 0.00%)			
Axis Bank Ltd '144A' 3.000% 08/08/2022	100,000	101,803	0.22
Canara Bank 'REGS' 3.875% 28/03/2024	200,000	210,956	0.45
Total India		312,759	0.67
Ireland 0.08% (31 December 2019: 0.00%)			
Smurfit Kappa Treasury Funding DAC 7.500% 20/11/2025	30,000	37,313	0.08
Total Ireland		37,313	0.08
Isle of Man 0.50% (31 December 2019: 0.60%)			
AngloGold Ashanti Holdings Plc 5.125% 01/08/2022	90,000	94,815	0.20
AngloGold Ashanti Holdings Plc 6.500% 15/04/2040	30,000	37,762	0.08
Sasol Financing International Ltd 4.500% 14/11/2022	100,000	102,255	0.22
Total Isle of Man		234,832	0.50

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Italy 5.20% (31 December 2019: 4.04%)			
Assicurazioni Generali SpA 'REGS' 6.269% FRN (Perpetual)	50,000	77,233	0.17
Assicurazioni Generali SpA 'REGS' 6.416% FRN (Perpetual)	50,000	71,876	0.15
Atlantia SpA 'REGS' 1.875% 13/07/2027	100,000	121,278	0.26
Autostrade per l'Italia SpA 6.250% 09/06/2022	25,000	36,221	0.08
Autostrade per l'Italia SpA 1.625% 12/06/2023	100,000	122,601	0.26
Autostrade per l'Italia SpA 5.875% 09/06/2024	100,000	140,168	0.30
Autostrade per l'Italia SpA 'REGS' 4.375% 16/09/2025	50,000	68,879	0.15
Autostrade per l'Italia SpA 'REGS' 1.750% 26/06/2026	100,000	122,097	0.26
Autostrade per l'Italia SpA 'REGS' 1.875% 26/09/2029	100,000	121,804	0.26
Banca Popolare di Sondrio SCPA 'REGS' 2.375% 03/04/2024	100,000	127,269	0.27
Esselunga SpA 'REGS' 1.875% 25/10/2027	100,000	128,455	0.28
Intesa Sanpaolo SpA 'REGS' 6.625% 13/09/2023	200,000	279,539	0.60
Intesa Sanpaolo SpA 'REGS' 3.928% 15/09/2026	150,000	206,351	0.44
Intesa Sanpaolo Vita SpA 'REGS' FRN (Perpetual)	100,000	134,275	0.29
Leonardo SpA 5.250% 21/01/2022	50,000	64,279	0.14
Leonardo SpA 4.875% 24/03/2025	50,000	70,315	0.15
Telecom Italia SpA 5.250% 17/03/2055	100,000	156,370	0.34
Telecom Italia SpA 'REGS' 5.250% 10/02/2022	100,000	129,598	0.28
UniCredit SpA 'REGS' FRN 23/09/2029	200,000	242,564	0.52
Total Italy		2,421,172	5.20
Kazakhstan 0.13% (31 December 2019: 0.75%)			
KazMunayGas National Co JSC '144A' 4.750% 19/04/2027	50,000	58,129	0.13
Total Kazakhstan		58,129	0.13
Liberia 0.87% (31 December 2019: 0.00%)			
Royal Caribbean Cruises Ltd 7.500% 15/10/2027	25,000	27,297	0.06
Royal Caribbean Cruises Ltd 3.700% 15/03/2028	40,000	35,531	0.07
Royal Caribbean Cruises Ltd '144A' 10.875% 01/06/2023	85,000	96,879	0.21
Royal Caribbean Cruises Ltd '144A' 11.500% 01/06/2025	210,000	245,763	0.53
Total Liberia		405,470	0.87
Luxembourg 3.70 % (31 December 2019: 4.50%)			
ArcelorMittal SA 3.600% 16/07/2024	90,000	97,156	0.21
ArcelorMittal SA 4.550% 11/03/2026	100,000	112,382	0.24
ArcelorMittal SA 4.250% 16/07/2029	65,000	72,090	0.15
ArcelorMittal SA 7.250% 15/10/2039	70,000	98,333	0.21
ArcelorMittal SA 7.000% 01/03/2041	75,000	103,482	0.22
ArcelorMittal SA 'REGS' 2.250% 17/01/2024	100,000	127,978	0.27
ArcelorMittal SA 'REGS' 1.750% 19/11/2025	100,000	126,398	0.27
Klabin Finance SA '144A' 5.250% 16/07/2024	50,000	55,251	0.12
Sberbank of Russia Via SB Capital SA '144A' 5.125% 29/10/2022	150,000	158,216	0.34
Telecom Italia Capital SA 6.375% 15/11/2033	90,000	110,908	0.24
Telecom Italia Capital SA 6.000% 30/09/2034	95,000	115,956	0.25
Telecom Italia Capital SA 7.200% 18/07/2036	65,000	87,901	0.19
Telecom Italia Capital SA 7.721% 04/06/2038	90,000	125,393	0.27
Telecom Italia Finance SA 7.750% 24/01/2033	95,000	171,983	0.37
VTB Bank OJSC Via VTB Capital SA '144A' 6.950% 17/10/2022	150,000	160,886	0.35
Total Luxembourg		1,724,313	3.70
Mauritius 0.23% (31 December 2019: 0.00%)			
MTN Mauritius Investments Ltd '144A' 4.755% 11/11/2024	100,000	105,830	0.23
Total Mauritius		105,830	0.23
Mexico 10.27% (31 December 2019: 0.00%)			
BBVA Bancomer SA '144A' 6.750% 30/09/2022	150,000	162,300	0.35
Petroleos Mexicanos 4.875% 24/01/2022	25,000	25,795	0.05
Petroleos Mexicanos 5.375% 13/03/2022	25,000	25,913	0.06
Petroleos Mexicanos 3.500% 30/01/2023	75,000	76,583	0.16

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Mexico 10.27% (31 December 2019:0.00%) (continued)			
Petroleos Mexicanos 4.625% 21/09/2023	50,000	52,031	0.11
Petroleos Mexicanos 4.875% 18/01/2024	65,000	68,371	0.15
Petroleos Mexicanos 4.250% 15/01/2025	50,000	50,869	0.11
Petroleos Mexicanos 4.500% 23/01/2026	75,000	74,849	0.16
Petroleos Mexicanos 6.875% 04/08/2026	175,000	191,450	0.41
Petroleos Mexicanos 6.490% 23/01/2027	150,000	158,625	0.34
Petroleos Mexicanos 6.500% 13/03/2027	335,000	353,405	0.76
Petroleos Mexicanos 5.350% 12/02/2028	180,000	177,842	0.38
Petroleos Mexicanos 6.500% 23/01/2029	150,000	155,327	0.33
Petroleos Mexicanos 6.840% 23/01/2030	315,000	330,287	0.71
Petroleos Mexicanos 5.950% 28/01/2031	250,000	249,812	0.54
Petroleos Mexicanos 6.625% 15/06/2035	200,000	198,311	0.43
Petroleos Mexicanos 6.625% 15/06/2038	25,000	24,113	0.05
Petroleos Mexicanos 6.500% 02/06/2041	125,000	116,938	0.25
Petroleos Mexicanos 5.500% 27/06/2044	50,000	43,100	0.09
Petroleos Mexicanos 6.375% 23/01/2045	100,000	91,825	0.20
Petroleos Mexicanos 5.625% 23/01/2046	75,000	64,631	0.14
Petroleos Mexicanos 6.750% 21/09/2047	375,000	352,164	0.76
Petroleos Mexicanos 6.350% 12/02/2048	190,000	172,567	0.37
Petroleos Mexicanos 7.690% 23/01/2050	525,000	530,250	1.14
Petroleos Mexicanos 6.950% 28/01/2060	250,000	235,212	0.50
Petroleos Mexicanos 'REGS' 1.875% 21/04/2022	100,000	121,643	0.26
Petroleos Mexicanos 'REGS' 3.750% 21/02/2024	100,000	124,327	0.27
Petroleos Mexicanos 'REGS' 5.500% 24/02/2025	50,000	67,066	0.14
Petroleos Mexicanos 'REGS' 3.750% 16/04/2026	100,000	123,160	0.26
Petroleos Mexicanos 'REGS' 2.750% 21/04/2027	100,000	115,469	0.25
Petroleos Mexicanos 'REGS' 4.875% 21/02/2028	100,000	125,261	0.27
Petroleos Mexicanos 'REGS' 4.750% 26/02/2029	100,000	123,741	0.27
Total Mexico		4,783,237	10.27
Morocco 0.61% (31 December 2019: 0.00%)			
OCP SA '144A' 5.625% 25/04/2024	80,000	88,697	0.19
OCP SA '144A' 4.500% 22/10/2025	120,000	131,010	0.28
OCP SA '144A' 6.875% 25/04/2044	50,000	65,660	0.14
Total Morocco		285,367	0.61
Netherlands 6.45% (31 December 2019: 12.78%)			
Braskem Netherlands Finance BV '144A' 4.500% 10/01/2028	100,000	105,395	0.23
Braskem Netherlands Finance BV '144A' 4.500% 31/01/2030	150,000	154,313	0.33
Braskem Netherlands Finance BV '144A' 5.875% 31/01/2050	50,000	51,788	0.11
Embraer Netherlands Finance BV 5.050% 15/06/2025	105,000	111,459	0.24
Embraer Netherlands Finance BV 5.400% 01/02/2027	45,000	47,869	0.10
Kazakhstan Temir Zholy Finance BV '144A' 6.950% 10/07/2042	75,000	110,997	0.24
Petrobras Global Finance BV 4.375% 20/05/2023	130,000	138,743	0.30
Petrobras Global Finance BV 6.250% 17/03/2024	115,000	130,887	0.28
Petrobras Global Finance BV 4.750% 14/01/2025	100,000	140,378	0.30
Petrobras Global Finance BV 6.875% 20/01/2040	120,000	150,631	0.32
Petrobras Global Finance BV 6.750% 27/01/2041	100,000	124,439	0.27
Petrobras Global Finance BV 5.625% 20/05/2043	60,000	68,176	0.15
Petrobras Global Finance BV 7.250% 17/03/2044	175,000	226,187	0.49
Teva Pharmaceutical Finance Netherlands II BV 'REGS' 1.250% 31/03/2023	125,000	148,184	0.32
Teva Pharmaceutical Finance Netherlands II BV 'REGS' 1.125% 15/10/2024	100,000	113,955	0.24
Teva Pharmaceutical Finance Netherlands II BV 'REGS' 1.875% 31/03/2027	100,000	111,496	0.24
Teva Pharmaceutical Finance Netherlands II BV 'REGS' 1.625% 15/10/2028	100,000	108,474	0.23

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Netherlands 6.45% (31 December 2019: 12.78%) (continued)			
Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	250,000	247,960	0.53
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	320,000	308,203	0.66
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	175,000	156,188	0.34
ZF Europe Finance BV 'REGS' 2.000% 23/02/2026	100,000	121,437	0.26
ZF Europe Finance BV 'REGS' 3.000% 23/10/2029	100,000	125,481	0.27
Total Netherlands		3,002,640	6.45
Oman 0.22% (31 December 2019: 0.00%)			
Mazoon Assets Co SAOC '144A' 5.200% 08/11/2027	100,000	103,358	0.22
Total Oman		103,358	0.22
Panama 1.46% (31 December 2019: 0.00%)			
Aeropuerto Internacional de Tocumen SA '144A' 6.000% 18/11/2048	99,102	118,729	0.26
Carnival Corp '144A' 11.500% 01/04/2023	440,000	509,421	1.09
Multibank Inc '144A' 4.375% 09/11/2022	50,000	51,726	0.11
Total Panama		679,876	1.46
Peru 0.41% (31 December 2019: 0.36%)			
Hunt Oil Co of Peru LLC Sucursal Del Peru '144A' 6.375% 01/06/2028	100,000	111,050	0.24
Minsur SA '144A' 6.250% 07/02/2024	50,000	55,245	0.12
Volcan Cia Minera SAA '144A' 5.375% 02/02/2022	25,000	25,350	0.05
Total Peru		191,645	0.41
South Africa 0.42% (31 December 2019: 1.59%)			
Eskom Holdings SOC Ltd '144A' 6.750% 06/08/2023	100,000	102,265	0.22
Transnet SOC Ltd '144A' 4.000% 26/07/2022	90,000	91,221	0.20
Total South Africa		193,486	0.42
Spain 0.78% (31 December 2019: 0.00%)			
Banco de Sabadell SA 'REGS' 1.750% 10/05/2024	100,000	126,888	0.27
Bankia SA 'REGS' 1.125% 12/11/2026	100,000	127,848	0.28
International Consolidated Airlines Group SA 'REGS' 1.500% 04/07/2027	100,000	107,275	0.23
Total Spain		362,011	0.78
Sweden 0.00% (31 December 2019: 1.17%)			
Thailand 0.22% (31 December 2019: 0.00%)			
Bangkok Bank PCL '144A' FRN 25/09/2034	100,000	104,314	0.22
Total Thailand		104,314	0.22
Turkey 0.67% (31 December 2019: 3.14%)			
Akbank T.A.S. '144A' 5.000% 24/10/2022	50,000	50,718	0.11
Akbank T.A.S. '144A' 5.125% 31/03/2025	50,000	50,750	0.11
KOC Holding AS '144A' 5.250% 15/03/2023	50,000	51,773	0.11
Turkcell Iletisim Hizmetleri AS '144A' 5.750% 15/10/2025	50,000	53,576	0.12
Turkcell Iletisim Hizmetleri AS '144A' 5.800% 11/04/2028	75,000	79,928	0.17
Türkiye Garanti Bankasi AS '144A' 5.250% 13/09/2022	25,000	25,599	0.05
Total Turkey		312,344	0.67
United Arab Emirates 0.85% (31 December 2019: 0.36%)			
Kuwait Projects Co SPC Ltd 'REGS' 4.229% 29/10/2026	200,000	207,750	0.45
Oztel Holdings SPC Ltd '144A' 5.625% 24/10/2023	50,000	53,132	0.11
Oztel Holdings SPC Ltd '144A' 6.625% 24/04/2028	125,000	134,635	0.29
Total United Arab Emirates		395,517	0.85
United Kingdom 3.26% (31 December 2019: 9.00%)			
Centrica Plc 'REGS' FRN 10/04/2075	100,000	148,143	0.32
Daily Mail & General Trust Plc 6.375% 21/06/2027	50,000	81,306	0.18
FCE Bank Plc 'REGS' 2.727% 03/06/2022	125,000	173,240	0.37
FCE Bank Plc 'REGS' 1.615% 11/05/2023	100,000	122,949	0.26
Lloyds Banking Group Plc '144A' 6.413% FRN (Perpetual)	50,000	62,465	0.13
Lloyds Banking Group Plc '144A' 6.657% FRN (Perpetual)	50,000	63,715	0.14

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United Kingdom 3.26% (31 December 2019: 9.00%) (continued)			
Marks & Spencer Plc '144A' 7.125% 01/12/2037	150,000	167,799	0.36
Rolls-Royce Plc '144A' 3.625% 14/10/2025	50,000	50,438	0.11
Rolls-Royce Plc 'REGS' 1.625% 09/05/2028	150,000	171,637	0.37
Standard Chartered Plc '144A' FRN (Perpetual)	100,000	130,000	0.28
Vodafone Group Plc FRN 04/04/2079	175,000	217,921	0.47
Vodafone Group Plc 'REGS' FRN 03/01/2079	100,000	127,125	0.27
Total United Kingdom		1,516,738	3.26
United States 42.66% (31 December 2019: 36.95%)			
ADT Security Corp 3.500% 15/07/2022	85,000	87,391	0.19
ADT Security Corp 4.125% 15/06/2023	65,000	69,422	0.15
Allegheny Technologies Inc 7.875% 15/08/2023	45,000	49,363	0.11
Apache Corp 4.375% 15/10/2028	85,000	88,611	0.19
Apache Corp 4.250% 15/01/2030	40,000	42,075	0.09
Apache Corp 6.000% 15/01/2037	50,000	55,375	0.12
Apache Corp 5.100% 01/09/2040	125,000	134,297	0.29
Apache Corp 5.250% 01/02/2042	45,000	48,611	0.10
Apache Corp 4.750% 15/04/2043	100,000	103,874	0.22
Apache Corp 4.250% 15/01/2044	50,000	49,457	0.11
Apache Corp 5.350% 01/07/2049	40,000	41,141	0.09
Avon Products Inc 7.000% 15/03/2023	45,000	48,738	0.10
Bed Bath & Beyond Inc 3.749% 01/08/2024	22,000	21,956	0.05
Bed Bath & Beyond Inc 5.165% 01/08/2044	63,000	54,298	0.12
Braskem America Finance Co '144A' 7.125% 22/07/2041	75,000	86,531	0.19
Buckeye Partners LP 4.150% 01/07/2023	40,000	41,225	0.09
Buckeye Partners LP 4.350% 15/10/2024	25,000	25,641	0.05
Buckeye Partners LP 3.950% 01/12/2026	50,000	50,775	0.11
Buckeye Partners LP 4.125% 01/12/2027	36,000	36,833	0.08
Buckeye Partners LP 5.850% 15/11/2043	40,000	39,425	0.08
Buckeye Partners LP 5.600% 15/10/2044	30,000	29,044	0.06
Carpenter Technology Corp 4.450% 01/03/2023	35,000	36,671	0.08
CDK Global Inc 5.000% 15/10/2024	50,000	55,063	0.12
CF Industries Inc 3.450% 01/06/2023	70,000	73,062	0.16
CF Industries Inc 5.150% 15/03/2034	70,000	86,178	0.18
CF Industries Inc 4.950% 01/06/2043	60,000	73,762	0.16
CF Industries Inc 5.375% 15/03/2044	70,000	88,734	0.19
Cleveland-Cliffs Inc 6.250% 01/10/2040	15,000	13,658	0.03
Continental Resources Inc 3.800% 01/06/2024	85,000	87,709	0.19
Continental Resources Inc 4.900% 01/06/2044	70,000	68,906	0.15
Crown Cork & Seal Co Inc 7.375% 15/12/2026	30,000	36,632	0.08
DCP Midstream Operating LP 4.950% 01/04/2022	30,000	31,005	0.07
DCP Midstream Operating LP 3.875% 15/03/2023	35,000	36,138	0.08
DCP Midstream Operating LP 8.125% 16/08/2030	31,000	39,713	0.09
DCP Midstream Operating LP 5.600% 01/04/2044	35,000	36,243	0.08
DCP Midstream Operating LP '144A' 6.450% 03/11/2036	25,000	26,857	0.06
DCP Midstream Operating LP '144A' 6.750% 15/09/2037	45,000	48,793	0.10
Dell Inc 7.100% 15/04/2028	30,000	39,525	0.08
Dell Inc 6.500% 15/04/2038	40,000	49,800	0.11
Dell Inc 5.400% 10/09/2040	30,000	33,906	0.07
Delta Air Lines Inc 3.625% 15/03/2022	85,000	87,470	0.19
Delta Air Lines Inc 3.800% 19/04/2023	55,000	56,498	0.12
Delta Air Lines Inc 2.900% 28/10/2024	85,000	83,909	0.18
Delta Air Lines Inc 4.375% 19/04/2028	35,000	35,236	0.08
Delta Air Lines Inc 3.750% 28/10/2029	50,000	48,493	0.10
Diversified Healthcare Trust 6.750% 15/12/2021	15,000	15,263	0.03
Diversified Healthcare Trust 4.750% 01/05/2024	25,000	25,740	0.06
Diversified Healthcare Trust 4.750% 15/02/2028	55,000	54,588	0.12

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 42.66% (31 December 2019: 36.95%) (continued)			
DPL Inc 4.350% 15/04/2029	40,000	44,927	0.10
Dresdner Funding Trust I '144A' 8.151% 30/06/2031	25,000	36,968	0.08
Edgewell Personal Care Co 4.700% 24/05/2022	45,000	46,936	0.10
Embarq Corp 7.995% 01/06/2036	120,000	148,239	0.32
EMC Corp 3.375% 01/06/2023	85,000	89,288	0.19
EnLink Midstream Partners LP 4.400% 01/04/2024	45,000	44,517	0.10
EnLink Midstream Partners LP 4.150% 01/06/2025	65,000	63,863	0.14
EnLink Midstream Partners LP 5.600% 01/04/2044	35,000	28,238	0.06
EnLink Midstream Partners LP 5.050% 01/04/2045	35,000	27,975	0.06
EPR Properties 5.250% 15/07/2023	20,000	20,516	0.04
EPR Properties 4.500% 01/04/2025	30,000	30,449	0.07
EPR Properties 4.750% 15/12/2026	35,000	35,399	0.08
EPR Properties 4.500% 01/06/2027	40,000	40,062	0.09
EPR Properties 4.950% 15/04/2028	35,000	35,233	0.08
EPR Properties 3.750% 15/08/2029	50,000	47,980	0.10
EQM Midstream Partners LP 4.750% 15/07/2023	100,000	105,323	0.23
EQM Midstream Partners LP 4.000% 01/08/2024	40,000	41,271	0.09
EQM Midstream Partners LP 4.125% 01/12/2026	50,000	50,453	0.11
EQM Midstream Partners LP 5.500% 15/07/2028	85,000	93,073	0.20
EQM Midstream Partners LP 6.500% 15/07/2048	35,000	36,367	0.08
EQT Corp 3.000% 01/10/2022	50,000	50,469	0.11
EQT Corp 7.875% 01/02/2025	90,000	102,613	0.22
EQT Corp 3.900% 01/10/2027	115,000	114,462	0.25
EQT Corp 8.750% 01/02/2030	70,000	85,662	0.18
FirstEnergy Corp 3.350% 15/07/2022	40,000	40,673	0.09
FirstEnergy Corp 4.250% 15/03/2023	85,000	89,796	0.19
FirstEnergy Corp 2.050% 01/03/2025	25,000	24,945	0.05
FirstEnergy Corp 1.600% 15/01/2026	25,000	24,458	0.05
FirstEnergy Corp 4.400% 15/07/2027	125,000	137,890	0.30
FirstEnergy Corp 2.650% 01/03/2030	50,000	50,211	0.11
FirstEnergy Corp 2.250% 01/09/2030	35,000	33,880	0.07
FirstEnergy Corp 7.375% 15/11/2031	140,000	199,770	0.43
FirstEnergy Corp 5.350% 15/07/2047	100,000	124,455	0.27
FirstEnergy Corp 3.400% 01/03/2050	65,000	62,489	0.13
FirstEnergy Transmission LLC '144A' 4.550% 01/04/2049	65,000	75,912	0.16
Fluor Corp 3.500% 15/12/2024	70,000	69,308	0.15
Fluor Corp 4.250% 15/09/2028	80,000	80,002	0.17
Ford Holdings LLC 9.300% 01/03/2030	25,000	32,625	0.07
Ford Motor Co 4.346% 08/12/2026	150,000	159,966	0.34
Ford Motor Co 6.625% 01/10/2028	50,000	58,935	0.13
Ford Motor Co 6.375% 01/02/2029	50,000	56,328	0.12
Ford Motor Co 7.450% 16/07/2031	160,000	205,500	0.44
Ford Motor Co 4.750% 15/01/2043	175,000	178,719	0.38
Ford Motor Co 7.400% 01/11/2046	40,000	48,660	0.10
Ford Motor Co 5.291% 08/12/2046	125,000	130,859	0.28
Ford Motor Credit Co LLC 5.596% 07/01/2022	100,000	103,618	0.22
Ford Motor Credit Co LLC 3.219% 09/01/2022	50,000	50,589	0.11
Ford Motor Credit Co LLC 3.339% 28/03/2022	50,000	50,563	0.11
Ford Motor Credit Co LLC 2.979% 03/08/2022	50,000	50,898	0.11
Ford Motor Credit Co LLC 4.250% 20/09/2022	100,000	103,380	0.22
Ford Motor Credit Co LLC 3.550% 07/10/2022	25,000	25,547	0.05
Ford Motor Credit Co LLC 3.350% 01/11/2022	125,000	127,357	0.27
Ford Motor Credit Co LLC 3.087% 09/01/2023	105,000	107,029	0.23
Ford Motor Credit Co LLC 4.140% 15/02/2023	90,000	92,925	0.20
Ford Motor Credit Co LLC 1.514% 17/02/2023	100,000	122,451	0.26
Ford Motor Credit Co LLC 3.096% 04/05/2023	100,000	101,156	0.22
Ford Motor Credit Co LLC 4.375% 06/08/2023	100,000	104,000	0.22

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 42.66% (31 December 2019: 36.95%) (continued)			
Ford Motor Credit Co LLC 3.810% 09/01/2024	50,000	51,313	0.11
Ford Motor Credit Co LLC 3.021% 06/03/2024	125,000	158,852	0.34
Ford Motor Credit Co LLC 5.584% 18/03/2024	150,000	162,000	0.35
Ford Motor Credit Co LLC 1.744% 19/07/2024	100,000	122,117	0.26
Ford Motor Credit Co LLC 3.664% 08/09/2024	50,000	51,401	0.11
Ford Motor Credit Co LLC 4.063% 01/11/2024	105,000	110,441	0.24
Ford Motor Credit Co LLC 4.535% 06/03/2025	150,000	218,178	0.47
Ford Motor Credit Co LLC 4.687% 09/06/2025	75,000	80,109	0.17
Ford Motor Credit Co LLC 4.134% 04/08/2025	100,000	105,062	0.23
Ford Motor Credit Co LLC 4.389% 08/01/2026	125,000	131,386	0.28
Ford Motor Credit Co LLC 2.386% 17/02/2026	100,000	124,751	0.27
Ford Motor Credit Co LLC 4.542% 01/08/2026	50,000	53,438	0.11
Ford Motor Credit Co LLC 4.271% 09/01/2027	100,000	105,000	0.23
Ford Motor Credit Co LLC 3.815% 02/11/2027	50,000	51,469	0.11
Ford Motor Credit Co LLC 5.113% 03/05/2029	145,000	161,668	0.35
Freeport-McMoRan Inc 3.550% 01/03/2022	30,000	30,592	0.07
Freeport-McMoRan Inc 3.875% 15/03/2023	125,000	130,662	0.28
Freeport-McMoRan Inc 4.550% 14/11/2024	50,000	54,719	0.12
Freeport-McMoRan Inc 5.400% 14/11/2034	70,000	87,719	0.19
Freeport-McMoRan Inc 5.450% 15/03/2043	170,000	211,966	0.46
Genworth Holdings Inc 4.900% 15/08/2023	40,000	37,925	0.08
Genworth Holdings Inc 4.800% 15/02/2024	34,000	31,854	0.07
Genworth Holdings Inc 6.500% 15/06/2034	25,000	24,328	0.05
Global Marine Inc 7.000% 01/06/2028	5,000	1,850	0.00
Goldman Sachs Capital I 6.345% 15/02/2034	100,000	139,908	0.30
HB Fuller Co 4.000% 15/02/2027	30,000	31,396	0.07
HCA Inc 7.690% 15/06/2025	25,000	30,091	0.06
Hillenbrand Inc 5.000% 15/09/2026	35,000	39,375	0.08
Howmet Aerospace Inc 5.870% 23/02/2022	35,000	36,663	0.08
Howmet Aerospace Inc 5.900% 01/02/2027	57,000	67,331	0.14
Howmet Aerospace Inc 6.750% 15/01/2028	30,000	36,723	0.08
Howmet Aerospace Inc 5.950% 01/02/2037	60,000	72,375	0.16
Ingram Micro Inc 5.000% 10/08/2022	20,000	20,639	0.04
Ingram Micro Inc 5.450% 15/12/2024	59,000	67,922	0.15
Kraft Heinz Foods Co 3.500% 06/06/2022	75,000	78,319	0.17
Kraft Heinz Foods Co 4.000% 15/06/2023	50,000	53,181	0.11
Kraft Heinz Foods Co 3.950% 15/07/2025	165,000	181,783	0.39
Kraft Heinz Foods Co 3.000% 01/06/2026	190,000	198,508	0.43
Kraft Heinz Foods Co 4.625% 30/01/2029	110,000	125,894	0.27
Kraft Heinz Foods Co 6.750% 15/03/2032	85,000	112,944	0.24
Kraft Heinz Foods Co 5.000% 15/07/2035	95,000	115,203	0.25
Kraft Heinz Foods Co 6.875% 26/01/2039	120,000	166,476	0.36
Kraft Heinz Foods Co 6.500% 09/02/2040	80,000	108,271	0.23
Kraft Heinz Foods Co 5.000% 04/06/2042	206,000	241,703	0.52
Kraft Heinz Foods Co 5.200% 15/07/2045	200,000	237,820	0.51
Kraft Heinz Foods Co 4.375% 01/06/2046	270,000	292,137	0.63
Kraft Heinz Foods Co '144A' 3.750% 01/04/2030	110,000	117,595	0.25
Kraft Heinz Foods Co '144A' 7.125% 01/08/2039	110,000	157,791	0.34
Kraft Heinz Foods Co '144A' 4.625% 01/10/2039	60,000	67,123	0.14
Kraft Heinz Foods Co '144A' 4.875% 01/10/2049	145,000	169,168	0.36
L Brands Inc 6.950% 01/03/2033	30,000	31,206	0.07
Lumen Technologies Inc 6.875% 15/01/2028	46,000	53,515	0.11
Lumen Technologies Inc 7.600% 15/09/2039	52,000	63,295	0.14
Mack-Cali Realty LP 4.500% 18/04/2022	25,000	24,942	0.05
Mack-Cali Realty LP 3.150% 15/05/2023	30,000	29,702	0.06
Macy's Retail Holdings LLC 3.875% 15/01/2022	35,000	34,913	0.07
Macy's Retail Holdings LLC 2.875% 15/02/2023	55,000	52,938	0.11

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 42.66% (31 December 2019: 36.95%) (continued)			
Macy's Retail Holdings LLC 3.625% 01/06/2024	50,000	47,670	0.10
Macy's Retail Holdings LLC 4.500% 15/12/2034	25,000	19,272	0.04
Macy's Retail Holdings LLC 5.125% 15/01/2042	25,000	19,109	0.04
Macy's Retail Holdings LLC 4.300% 15/02/2043	25,000	18,088	0.04
Magellan Health Inc 4.900% 22/09/2024	40,000	42,246	0.09
Mattel Inc 3.150% 15/03/2023	25,000	25,341	0.05
Mattel Inc 6.200% 01/10/2040	20,000	23,436	0.05
Mattel Inc 5.450% 01/11/2041	30,000	33,139	0.07
MDC Holdings Inc 5.500% 15/01/2024	25,000	27,466	0.06
MDC Holdings Inc 6.000% 15/01/2043	45,000	60,409	0.13
Michael Kors USA Inc '144A' 4.500% 01/11/2024	35,000	36,488	0.08
Midland Cogeneration Venture LP '144A' 6.000% 15/03/2025	19,438	19,978	0.04
Murphy Oil Corp 4.000% 01/06/2022	30,000	30,134	0.06
Murphy Oil Corp 4.950% 01/12/2022	25,000	25,453	0.05
Murphy Oil Corp 7.050% 01/05/2029	25,000	25,152	0.05
Murphy Oil Corp 6.375% 01/12/2042	30,000	26,700	0.06
Navient Corp 5.625% 01/08/2033	48,000	46,170	0.10
Newell Brands Inc 4.000% 15/06/2022	15,000	15,506	0.03
Newell Brands Inc 4.350% 01/04/2023	110,000	115,515	0.25
Newell Brands Inc 4.700% 01/04/2026	170,000	187,498	0.40
Newell Brands Inc 5.875% 01/04/2036	55,000	66,963	0.14
Newell Brands Inc 6.000% 01/04/2046	50,000	63,938	0.14
Nordstrom Inc 4.000% 15/03/2027	25,000	24,832	0.05
Nordstrom Inc 6.950% 15/03/2028	25,000	28,442	0.06
Nordstrom Inc 4.375% 01/04/2030	50,000	49,346	0.11
Nordstrom Inc 5.000% 15/01/2044	85,000	79,810	0.17
NortonLifeLock Inc 3.950% 15/06/2022	40,000	41,050	0.09
NuStar Logistics LP 4.750% 01/02/2022	25,000	25,438	0.05
Occidental Petroleum Corp 2.700% 15/08/2022	175,000	175,481	0.38
Occidental Petroleum Corp 2.700% 15/02/2023	125,000	125,116	0.27
Occidental Petroleum Corp 6.950% 01/07/2024	40,000	43,300	0.09
Occidental Petroleum Corp 2.900% 15/08/2024	260,000	250,640	0.54
Occidental Petroleum Corp 3.500% 15/06/2025	56,000	54,164	0.12
Occidental Petroleum Corp 5.550% 15/03/2026	100,000	104,536	0.22
Occidental Petroleum Corp 3.400% 15/04/2026	125,000	119,410	0.26
Occidental Petroleum Corp 3.200% 15/08/2026	65,000	60,897	0.13
Occidental Petroleum Corp 3.000% 15/02/2027	50,000	44,594	0.10
Occidental Petroleum Corp 3.500% 15/08/2029	150,000	137,515	0.30
Occidental Petroleum Corp 7.500% 01/05/2031	75,000	83,812	0.18
Occidental Petroleum Corp 7.875% 15/09/2031	25,000	27,984	0.06
Occidental Petroleum Corp 6.450% 15/09/2036	145,000	152,032	0.33
Occidental Petroleum Corp 10/10/2036	225,000	104,344	0.22
Occidental Petroleum Corp 7.950% 15/06/2039	25,000	27,859	0.06
Occidental Petroleum Corp 4.300% 15/08/2039	50,000	42,276	0.09
Occidental Petroleum Corp 6.200% 15/03/2040	75,000	74,625	0.16
Occidental Petroleum Corp 4.500% 15/07/2044	75,000	63,891	0.14
Occidental Petroleum Corp 4.625% 15/06/2045	75,000	65,560	0.14
Occidental Petroleum Corp 6.600% 15/03/2046	100,000	101,687	0.22
Occidental Petroleum Corp 4.400% 15/04/2046	125,000	109,146	0.23
Occidental Petroleum Corp 4.100% 15/02/2047	75,000	61,449	0.13
Occidental Petroleum Corp 4.200% 15/03/2048	90,000	73,350	0.16
Occidental Petroleum Corp 4.400% 15/08/2049	75,000	63,351	0.14
Oceaneering International Inc 4.650% 15/11/2024	40,000	36,500	0.08
Oceaneering International Inc 6.000% 01/02/2028	25,000	22,406	0.05
Ovintiv Inc 8.125% 15/09/2030	25,000	30,546	0.07
Ovintiv Inc 7.200% 01/11/2031	35,000	41,434	0.09
Ovintiv Inc 7.375% 01/11/2031	45,000	53,445	0.11

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 42.66% (31 December 2019: 36.95%) (continued)			
Ovintiv Inc 6.500% 15/08/2034	65,000	75,296	0.16
Ovintiv Inc 6.625% 15/08/2037	45,000	50,309	0.11
Ovintiv Inc 6.500% 01/02/2038	45,000	50,298	0.11
Pactiv LLC 7.950% 15/12/2025	25,000	28,716	0.06
Pitney Bowes Inc 5.950% 01/04/2023	25,000	25,591	0.05
Pitney Bowes Inc 4.625% 15/03/2024	30,000	30,225	0.06
Qwest Corp 6.750% 01/12/2021	97,000	101,537	0.22
Qwest Corp 7.250% 15/09/2025	30,000	35,550	0.08
Rio Oil Finance Trust Series 2014-1 '144A' 9.250% 06/07/2024	24,388	27,071	0.06
Rite Aid Corp 7.700% 15/02/2027	20,000	19,208	0.04
Rockies Express Pipeline LLC '144A' 3.600% 15/05/2025	25,000	25,813	0.06
Rockies Express Pipeline LLC '144A' 4.950% 15/07/2029	45,000	46,890	0.10
Rockies Express Pipeline LLC '144A' 4.800% 15/05/2030	25,000	25,734	0.06
Rockies Express Pipeline LLC '144A' 7.500% 15/07/2038	30,000	33,150	0.07
Rockies Express Pipeline LLC '144A' 6.875% 15/04/2040	60,000	65,601	0.14
Ruby Pipeline LLC '144A' 7.750% 01/04/2022	37,728	37,354	0.08
Safeway Inc 7.250% 01/02/2031	25,000	29,360	0.06
Sasol Financing USA LLC 5.875% 27/03/2024	125,000	133,156	0.29
Sasol Financing USA LLC 6.500% 27/09/2028	50,000	54,400	0.12
Sealed Air Corp '144A' 6.875% 15/07/2033	45,000	59,541	0.13
Service Properties Trust 5.000% 15/08/2022	40,000	40,800	0.09
Service Properties Trust 4.500% 15/06/2023	40,000	40,275	0.09
Service Properties Trust 4.650% 15/03/2024	25,000	24,797	0.05
Service Properties Trust 4.350% 01/10/2024	80,000	79,100	0.17
Service Properties Trust 4.500% 15/03/2025	55,000	54,278	0.12
Service Properties Trust 5.250% 15/02/2026	25,000	25,188	0.05
Service Properties Trust 4.750% 01/10/2026	25,000	24,750	0.05
Service Properties Trust 4.950% 15/02/2027	20,000	20,150	0.04
Service Properties Trust 3.950% 15/01/2028	60,000	58,088	0.12
Service Properties Trust 4.950% 01/10/2029	25,000	25,109	0.05
Service Properties Trust 4.375% 15/02/2030	45,000	43,959	0.09
Southeast Supply Header LLC '144A' 4.250% 15/06/2024	25,000	24,953	0.05
Southwestern Energy Co 6.450% 23/01/2025	75,000	77,953	0.17
Spirit AeroSystems Inc 3.950% 15/06/2023	25,000	24,547	0.05
Spirit AeroSystems Inc 3.850% 15/06/2026	20,000	21,086	0.05
Spirit AeroSystems Inc 4.600% 15/06/2028	69,000	68,353	0.15
Sprint Capital Corp 6.875% 15/11/2028	210,000	277,275	0.60
Sprint Capital Corp 8.750% 15/03/2032	188,000	297,862	0.64
Tenet Healthcare Corp 6.875% 15/11/2031	30,000	31,757	0.07
Teva Pharmaceutical Finance Co LLC 6.150% 01/02/2036	75,000	79,931	0.17
Topaz Solar Farms LLC '144A' 5.750% 30/09/2039	57,953	66,615	0.14
Trinity Industries Inc 4.550% 01/10/2024	40,000	41,853	0.09
Under Armour Inc 3.250% 15/06/2026	55,000	55,447	0.12
United States Cellular Corp 6.700% 15/12/2033	50,000	65,020	0.14
United States Steel Corp 6.650% 01/06/2037	25,000	21,107	0.05
Washington Prime Group LP 6.450% 15/08/2024	55,000	33,157	0.07
Western Midstream Operating LP 4.000% 01/07/2022	50,000	51,469	0.11
Western Midstream Operating LP 4.100% 01/02/2025	70,000	72,251	0.15
Western Midstream Operating LP 3.950% 01/06/2025	50,000	51,188	0.11
Western Midstream Operating LP 4.650% 01/07/2026	45,000	47,335	0.10
Western Midstream Operating LP 4.500% 01/03/2028	25,000	26,000	0.06
Western Midstream Operating LP 4.750% 15/08/2028	25,000	26,063	0.06
Western Midstream Operating LP 5.050% 01/02/2030	125,000	139,229	0.30
Western Midstream Operating LP 5.450% 01/04/2044	40,000	40,526	0.09
Western Midstream Operating LP 5.300% 01/03/2048	55,000	54,778	0.12
Western Midstream Operating LP 5.500% 15/08/2048	50,000	49,330	0.11
Western Midstream Operating LP 6.250% 01/02/2050	110,000	121,197	0.26

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 42.66% (31 December 2019: 36.95%) (continued)			
Wyndham Destinations Inc 4.250% 01/03/2022	50,000	51,250	0.11
Wyndham Destinations Inc 3.900% 01/03/2023	40,000	40,875	0.09
Wyndham Destinations Inc 5.650% 01/04/2024	25,000	27,091	0.06
Wyndham Destinations Inc 6.600% 01/10/2025	40,000	45,346	0.10
Wyndham Destinations Inc 6.000% 01/04/2027	35,000	39,309	0.08
Xerox Corp 4.070% 17/03/2022	25,000	25,838	0.06
Xerox Corp 4.375% 15/03/2023	90,000	94,669	0.20
Xerox Corp 3.800% 15/05/2024	25,000	26,125	0.06
Xerox Corp 4.800% 01/03/2035	20,000	20,236	0.04
Xerox Corp 6.750% 15/12/2039	40,000	43,044	0.09
XPO CNW Inc 6.700% 01/05/2034	33,000	39,381	0.08
Yum! Brands Inc 3.875% 01/11/2023	30,000	31,497	0.07
Yum! Brands Inc 6.875% 15/11/2037	30,000	38,679	0.08
Yum! Brands Inc 5.350% 01/11/2043	25,000	28,500	0.06
Total United States		19,859,817	42.66
Total Transferable securities admitted to an official stock exchange		44,500,417	95.58
Other Transferable Securities			
Canada 0.63% (31 December 2019: 0.45%)			
Air Canada '144A' 4.750% 06/10/2023	20,000	16,036	0.03
Atlantic Power LP 5.950% 23/06/2036	25,000	18,151	0.04
Ford Credit Canada Co 3.349% 19/09/2022	75,000	59,474	0.13
Ford Credit Canada Co 3.742% 08/05/2023	50,000	39,856	0.08
Ford Credit Canada Co 4.460% 13/11/2024	50,000	39,962	0.09
Inter Pipeline Ltd FRN 26/03/2079	60,000	49,568	0.11
SNC-Lavalin Group Inc 3.235% 02/03/2023	30,000	23,742	0.05
TransAlta Corp 7.300% 22/10/2029	20,000	18,734	0.04
TransAlta Corp FRN 15/11/2030	30,000	27,603	0.06
Total Canada		293,126	0.63
Italy 0.88% (31 December 2019: 0.00%)			
Assicurazioni Generali SpA 'REGS' FRN (Perpetual)	100,000	137,772	0.30
UniCredit SpA 'REGS' 6.950% 31/10/2022	200,000	272,620	0.58
Total Italy		410,392	0.88
United Kingdom 0.97% (31 December 2019: 0.00%)			
Vodafone Group Plc 'REGS' FRN 03/10/2078	300,000	449,146	0.97
Total United Kingdom		449,146	0.97
Total Other Transferable Securities		1,152,664	2.48
Total Financial assets at fair value through profit or loss		45,653,081	98.06
Cash and cash equivalents		202,771	0.44
Other assets		702,206	1.50
Total Net assets attributable to holders of redeemable participating shares		46,558,058	100.00

VanEck Vectors™ UCITS ETFs plc

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

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	88.91
Transferable securities traded on a regulated market	4.57
Other transferable securities	3.92
Cash and cash equivalents	0.43
Other assets	2.17
Total Assets	<u>100.00</u>

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Argentina 3.89% (31 December 2019: 5.73%)			
Arcor SAIC '144A' 6.000% 06/07/2023	50,000	49,288	0.20
Capex SA '144A' 6.875% 15/05/2024	50,000	44,000	0.18
Ciudad Autonoma De Buenos Aires '144A' 7.500% 01/06/2027	100,000	83,501	0.35
Genneia SA '144A' 8.750% 20/01/2022	35,000	32,462	0.14
IRSA Propiedades Comerciales SA '144A' 8.750% 23/03/2023	50,000	45,329	0.19
Pampa Energia SA '144A' 7.375% 21/07/2023	25,000	23,875	0.10
Pampa Energia SA '144A' 7.500% 24/01/2027	55,000	48,916	0.20
Pampa Energia SA '144A' 9.125% 15/04/2029	35,000	30,975	0.13
Provincia de Cordoba '144A' 7.450% 01/09/2024	100,000	62,500	0.26
Tecpetrol SA '144A' 4.875% 12/12/2022	50,000	49,500	0.21
Telecom Argentina SA '144A' 8.000% 18/07/2026	90,000	83,431	0.35
YPF Energia Electrica SA '144A' 10.000% 25/07/2026	50,000	41,313	0.17
YPF SA '144A' 8.750% 04/04/2024	130,000	115,214	0.48
YPF SA '144A' 8.500% 23/03/2025	25,000	20,657	0.09
YPF SA '144A' 8.500% 28/07/2025	85,000	65,663	0.27
YPF SA '144A' 6.950% 21/07/2027	85,000	61,519	0.26
YPF SA '144A' 8.500% 27/06/2029	40,000	29,360	0.12
YPF SA '144A' 7.000% 15/12/2047	65,000	46,833	0.19
Total Argentina		934,336	3.89
Austria 0.48% (31 December 2019: 1.05%)			
Klabn Austria GmbH '144A' 5.750% 03/04/2029	100,000	116,426	0.48
Total Austria		116,426	0.48
Azerbaijan 1.26% (31 December 2019: 1.78%)			
Southern Gas Corridor CJSC '144A' 6.875% 24/03/2026	250,000	303,282	1.26
Total Azerbaijan		303,282	1.26
Bahrain 0.71% (31 December 2019: 0.76%)			
Oil and Gas Holding Co BSCC '144A' 7.625% 07/11/2024	50,000	56,207	0.23
Oil and Gas Holding Co BSCC '144A' 7.500% 25/10/2027	100,000	114,410	0.48
Total Bahrain		170,617	0.71
Bermuda 0.75% (31 December 2019: 0.49%)			
Digicel Group 0.5 Ltd FRN 01/04/2024	50,403	45,237	0.19
Digicel Group 0.5 Ltd '144A' FRN 01/04/2025	48,718	25,577	0.11
Digicel Ltd '144A' 6.750% 01/03/2023	75,000	58,144	0.24
Geopark Ltd '144A' 6.500% 21/09/2024	50,000	52,000	0.21
Total Bermuda		180,958	0.75
Brazil 3.68% (31 December 2019: 3.89%)			
Banco Bradesco SA '144A' 5.750% 01/03/2022	50,000	52,575	0.22
Banco Bradesco SA '144A' 3.200% 27/01/2025	50,000	52,438	0.22
Banco BTG Pactual SA '144A' 4.500% 10/01/2025	50,000	53,501	0.22
Banco do Brasil SA 3.875% 10/10/2022	50,000	52,153	0.22
Banco do Brasil SA '144A' 5.875% 26/01/2022	50,000	52,363	0.22
Banco do Brasil SA '144A' 4.750% 20/03/2024	50,000	53,875	0.22
Banco do Brasil SA '144A' 4.625% 15/01/2025	50,000	54,485	0.23
Banco Nacional de Desenvolvimento Economico e Social '144A' 4.750% 09/05/2024	50,000	54,683	0.23
BRF SA '144A' 4.875% 24/01/2030	50,000	54,344	0.23
Cemig Geracao e Transmissao SA '144A' 9.250% 05/12/2024	75,000	86,719	0.36
Globo Comunicacao e Participacoes SA '144A' 4.843% 08/06/2025	50,000	53,313	0.22
Itau Unibanco Holding SA Island '144A' 5.650% 19/03/2022	150,000	156,750	0.65
Itau Unibanco Holding SA Island '144A' 5.125% 13/05/2023	100,000	106,900	0.44
Total Brazil		884,099	3.68
British Virgin Islands 0.00% (31 December 2019: 5.60%)			

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 1.73% (31 December 2019: 1.69%)			
First Quantum Minerals Ltd '144A' 7.250% 01/04/2023	100,000	103,220	0.43
First Quantum Minerals Ltd '144A' 6.500% 01/03/2024	100,000	102,938	0.43
First Quantum Minerals Ltd '144A' 7.500% 01/04/2025	100,000	104,250	0.43
First Quantum Minerals Ltd '144A' 6.875% 01/03/2026	100,000	104,437	0.44
Total Canada		414,845	1.73
Cayman Islands 15.62% (31 December 2019: 9.85%)			
Agile Group Holdings Ltd 'REGS' FRN (Perpetual)	200,000	214,000	0.89
Braskem Finance Ltd 6.450% 03/02/2024	50,000	54,813	0.23
CFLD Cayman Investment Ltd 'REGS' 8.050% 13/01/2025	200,000	166,505	0.69
China Evergrande Group 'REGS' 10.500% 11/04/2024	200,000	182,001	0.76
CIFI Holdings Group Co Ltd 'REGS' 6.550% 28/03/2024	200,000	214,002	0.89
CSN Inova Ventures '144A' 6.750% 28/01/2028	50,000	54,200	0.22
Dar Al-Arkan Sukuk Co Ltd 'REGS' 6.750% 15/02/2025	200,000	202,000	0.84
DP World Salaam 'REGS' FRN (Perpetual)	200,000	218,043	0.91
Grupo Aval Ltd '144A' 4.750% 26/09/2022	100,000	104,886	0.44
Grupo Aval Ltd '144A' 4.375% 04/02/2030	100,000	106,650	0.44
Industrial Senior Trust '144A' 5.500% 01/11/2022	50,000	52,986	0.22
Kaisa Group Holdings Ltd 'REGS' 9.375% 30/06/2024	200,000	194,375	0.81
KWG Group Holdings Ltd 'REGS' 7.875% 01/09/2023	200,000	209,055	0.87
Lamar Funding Ltd '144A' 3.958% 07/05/2025	100,000	98,581	0.41
MAF Global Securities Ltd 'REGS' FRN (Perpetual)	200,000	209,876	0.87
Melco Resorts Finance Ltd '144A' 4.875% 06/06/2025	100,000	103,300	0.43
Melco Resorts Finance Ltd '144A' 5.625% 17/07/2027	150,000	158,254	0.66
Mumtalakat Sukuk Holding Co 'REGS' 5.625% 27/02/2024	200,000	215,086	0.89
Shelf Drilling Holdings Ltd '144A' 8.250% 15/02/2025	25,000	11,594	0.05
Shimao Group Holdings Ltd 'REGS' 4.750% 03/07/2022	200,000	204,900	0.85
Sunac China Holdings Ltd 'REGS' 7.950% 11/10/2023	200,000	213,000	0.89
Wynn Macau Ltd '144A' 4.875% 01/10/2024	50,000	50,780	0.21
Wynn Macau Ltd '144A' 5.500% 15/01/2026	100,000	104,125	0.43
Wynn Macau Ltd '144A' 5.500% 01/10/2027	50,000	51,990	0.22
Wynn Macau Ltd '144A' 5.625% 26/08/2028	100,000	104,993	0.44
Wynn Macau Ltd '144A' 5.125% 15/12/2029	50,000	51,151	0.21
Yuzhou Group Holdings Co Ltd 'REGS' 6.000% 25/10/2023	200,000	204,875	0.85
Total Cayman Islands		3,756,021	15.62
Chile 1.02% (31 December 2019: 0.60%)			
Empresa Electrica Cochrane SpA '144A' 5.500% 14/05/2027	45,140	47,707	0.20
Empresa Electrica Guacolda SA '144A' 4.560% 30/04/2025	100,000	90,255	0.38
VTR Comunicaciones SpA '144A' 5.125% 15/01/2028	100,000	106,660	0.44
Total Chile		244,622	1.02
Colombia 1.59% (31 December 2019: 2.10%)			
Banco Davivienda SA '144A' 5.875% 09/07/2022	50,000	53,012	0.22
Banco de Bogota SA '144A' 6.250% 12/05/2026	145,000	167,476	0.70
Bancolombia SA 5.125% 11/09/2022	100,000	105,826	0.44
Colombia Telecomunicaciones SA ESP '144A' 4.950% 17/07/2030	50,000	55,563	0.23
Total Colombia		381,877	1.59
Costa Rica 0.38% (31 December 2019: 0.63%)			
Banco Nacional de Costa Rica '144A' 6.250% 01/11/2023	50,000	51,500	0.21
Instituto Costarricense de Electricidad '144A' 6.375% 15/05/2043	50,000	40,562	0.17
Total Costa Rica		92,062	0.38
Croatia 0.45% (31 December 2019: 0.00%)			
Hrvatska Elektroprivreda '144A' 5.875% 23/10/2022	100,000	108,878	0.45
Total Croatia		108,878	0.45

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Curacao 0.21% (31 December 2019: 0.00%)			
Teva Pharmaceutical Finance Co BV 2.950% 18/12/2022	50,000	49,969	0.21
Total Curacao		49,969	0.21
Georgia 0.44% (31 December 2019: 0.70%)			
Bank of Georgia JSC '144A' 6.000% 26/07/2023	100,000	106,250	0.44
Total Georgia		106,250	0.44
Hong Kong 0.85% (31 December 2019: 3.05%)			
Nanyang Commercial Bank Ltd 'REGS' FRN (Perpetual)	200,000	203,750	0.85
Total Hong Kong		203,750	0.85
India 3.28% (31 December 2019: 1.71%)			
Bank of Baroda 'REGS' 3.875% 04/04/2024	200,000	211,076	0.88
Delhi International Airport Ltd '144A' 6.125% 31/10/2026	50,000	51,360	0.21
GMR Hyderabad International Airport Ltd '144A' 5.375% 10/04/2024	100,000	102,021	0.42
JSW Steel Ltd 'REGS' 5.950% 18/04/2024	200,000	213,052	0.89
ReNew Power Synthetic '144A' 6.670% 12/03/2024	200,000	211,041	0.88
Total India		788,550	3.28
Indonesia 1.73% (31 December 2019: 1.31%)			
Adaro Indonesia PT '144A' 4.250% 31/10/2024	200,000	206,500	0.86
Cikarang Litrindo Tbk PT '144A' 4.950% 14/09/2026	200,000	209,000	0.87
Total Indonesia		415,500	1.73
Ireland 1.77% (31 December 2019: 3.02%)			
Gtlk Europe Capital DAC 'REGS' 4.949% 18/02/2026	200,000	210,740	0.88
Metalloinvest Finance DAC '144A' 4.850% 02/05/2024	100,000	108,933	0.45
SCF Capital Designated Activity Co '144A' 5.375% 16/06/2023	100,000	107,002	0.44
Total Ireland		426,675	1.77
Isle of Man 0.93% (31 December 2019: 0.82%)			
AngloGold Ashanti Holdings Plc 5.125% 01/08/2022	80,000	84,280	0.35
AngloGold Ashanti Holdings Plc 6.500% 15/04/2040	50,000	62,937	0.26
Sasol Financing International Ltd 4.500% 14/11/2022	75,000	76,691	0.32
Total Isle of Man		223,908	0.93
Israel 0.69% (31 December 2019: 0.00%)			
Leviathan Bond Ltd '144A' 'REGS' 5.750% 30/06/2023	35,000	37,450	0.15
Leviathan Bond Ltd '144A' 'REGS' 6.125% 30/06/2025	40,000	44,100	0.18
Leviathan Bond Ltd '144A' 'REGS' 6.500% 30/06/2027	40,000	45,200	0.19
Leviathan Bond Ltd '144A' 'REGS' 6.750% 30/06/2030	35,000	39,987	0.17
Total Israel		166,737	0.69
Kazakhstan 1.04% (31 December 2019: 2.21%)			
KazMunayGas National Co JSC '144A' 4.750% 19/04/2027	100,000	116,258	0.48
KazMunayGas National Co JSC '144A' 5.750% 19/04/2047	100,000	134,377	0.56
Total Kazakhstan		250,635	1.04
Luxembourg 3.54% (31 December 2019: 3.49%)			
Consolidated Energy Finance SA '144A' 6.875% 15/06/2025	50,000	50,781	0.21
Cosan Luxembourg SA '144A' 7.000% 20/01/2027	45,000	48,516	0.20
MHP Lux SA '144A' 6.950% 03/04/2026	100,000	110,305	0.46
Minerva Luxembourg SA '144A' 6.500% 20/09/2026	100,000	105,126	0.44
Nexa Resources SA '144A' 5.375% 04/05/2027	100,000	111,301	0.46
Rumo Luxembourg Sarl '144A' 7.375% 09/02/2024	50,000	51,951	0.22
Sberbank of Russia Via SB Capital SA '144A' 5.125% 29/10/2022	200,000	210,955	0.88
Ultrapar International SA '144A' 5.250% 06/06/2029	50,000	55,762	0.23
VTB Bank OJSC Via VTB Capital SA '144A' 6.950% 17/10/2022	100,000	107,258	0.44
Total Luxembourg		851,955	3.54
Marshall Islands 0.00% (31 December 2019: 0.26%)			

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Mauritius 2.44% (31 December 2019: 2.03%)			
Azure Power Solar Energy Pvt Ltd '144A' 5.650% 24/12/2024	200,000	213,999	0.89
Greenko Investment Co '144A' 4.875% 16/08/2023	100,000	102,492	0.43
MTN Mauritius Investments Ltd '144A' 4.755% 11/11/2024	100,000	105,830	0.44
MTN Mauritius Investments Ltd '144A' 6.500% 13/10/2026	50,000	57,460	0.24
Network i2i Ltd '144A' FRN (Perpetual)	100,000	106,550	0.44
Total Mauritius		586,331	2.44
Mexico 7.77% (31 December 2019: 5.13%)			
BBVA Bancomer SA '144A' 6.750% 30/09/2022	100,000	108,200	0.45
Braskem Idesa SAPI '144A' 7.450% 15/11/2029	100,000	94,000	0.39
Cemex SAB de CV '144A' 5.700% 11/01/2025	100,000	102,350	0.43
Cemex SAB de CV '144A' 7.750% 16/04/2026	100,000	105,575	0.44
Cemex SAB de CV '144A' 7.375% 05/06/2027	100,000	113,925	0.47
Cemex SAB de CV '144A' 5.450% 19/11/2029	100,000	110,176	0.46
Elementia SAB de CV '144A' 5.500% 15/01/2025	100,000	101,400	0.42
Grupo Bimbo SAB de CV '144A' FRN (Perpetual)	50,000	53,851	0.22
Grupo KUO SAB De CV '144A' 5.750% 07/07/2027	100,000	105,175	0.44
Nemak SAB de CV '144A' 4.750% 23/01/2025	100,000	103,437	0.43
Petroleos Mexicanos 6.875% 04/08/2026	60,000	65,640	0.27
Petroleos Mexicanos 6.500% 13/03/2027	125,000	131,867	0.55
Petroleos Mexicanos 6.840% 23/01/2030	100,000	104,853	0.44
Petroleos Mexicanos 5.950% 28/01/2031	75,000	74,944	0.31
Petroleos Mexicanos 6.625% 15/06/2035	60,000	59,493	0.25
Petroleos Mexicanos 6.750% 21/09/2047	150,000	140,866	0.59
Petroleos Mexicanos 7.690% 23/01/2050	125,000	126,250	0.52
Petroleos Mexicanos 6.950% 28/01/2060	75,000	70,564	0.29
Unifin Financiera SAB de CV '144A' 7.000% 15/01/2025	100,000	95,439	0.40
Total Mexico		1,868,005	7.77
Morocco 0.93% (31 December 2019: 0.00%)			
OCP SA '144A' 5.625% 25/04/2024	125,000	138,590	0.58
OCP SA '144A' 6.875% 25/04/2044	65,000	85,358	0.35
Total Morocco		223,948	0.93
Multinational 1.12% (31 December 2019: 1.24%)			
Digicel Holdings Bermuda Ltd '144A' 8.750% 25/05/2024	25,000	26,344	0.11
JBS USA LUX SA '144A' 6.750% 15/02/2028	170,000	191,211	0.79
JBS USA LUX SA '144A' 6.500% 15/04/2029	45,000	52,497	0.22
Total Multinational		270,052	1.12
Netherlands 9.44% (31 December 2019: 11.24%)			
Braskem Netherlands Finance BV '144A' 4.500% 31/01/2030	50,000	51,438	0.21
Braskem Netherlands Finance BV '144A' 5.875% 31/01/2050	50,000	51,788	0.22
Embraer Netherlands Finance BV 5.050% 15/06/2025	100,000	106,151	0.44
Greenko Dutch BV '144A' 5.250% 24/07/2024	125,000	129,956	0.54
IHS Netherlands Holdco BV '144A' 8.000% 18/09/2027	100,000	108,250	0.45
Jababeka International BV '144A' 6.500% 05/10/2023	50,000	48,745	0.20
Kazakhstan Temir Zholy Finance BV '144A' 6.950% 10/07/2042	85,000	125,797	0.52
Metinvest BV '144A' 8.500% 23/04/2026	100,000	112,750	0.47
Mong Duong Finance Holdings BV '144A' 5.125% 07/05/2029	200,000	210,553	0.88
Petrobras Global Finance BV 5.299% 27/01/2025	40,000	45,250	0.19
Petrobras Global Finance BV 8.750% 23/05/2026	60,000	78,015	0.32
Petrobras Global Finance BV 7.375% 17/01/2027	10,000	12,393	0.05
Petrobras Global Finance BV 5.999% 27/01/2028	50,000	58,589	0.24
Petrobras Global Finance BV 5.093% 15/01/2030	75,000	83,906	0.35
Petrobras Global Finance BV 7.250% 17/03/2044	40,000	51,700	0.22
Petrobras Global Finance BV 6.900% 19/03/2049	25,000	31,750	0.13
Petrobras Global Finance BV 6.850% 05/06/2115	15,000	18,734	0.08

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Netherlands 9.44% (31 December 2019: 11.24%) (continued)			
Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	150,000	148,776	0.62
Teva Pharmaceutical Finance Netherlands III BV 6.000% 15/04/2024	75,000	79,674	0.33
Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/01/2025	50,000	55,364	0.23
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	185,000	178,180	0.74
Teva Pharmaceutical Finance Netherlands III BV 6.750% 01/03/2028	65,000	73,650	0.31
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	100,000	89,250	0.37
VEON Holdings BV '144A' 5.950% 13/02/2023	50,000	54,476	0.23
VEON Holdings BV '144A' 7.250% 26/04/2023	50,000	55,461	0.23
VEON Holdings BV '144A' 4.000% 09/04/2025	100,000	106,017	0.44
VEON Holdings BV '144A' 3.375% 25/11/2027	100,000	102,861	0.43
Total Netherlands		2,269,474	9.44
Oman 0.43% (31 December 2019: 0.00%)			
Mazoon Assets Co SAOC '144A' 5.200% 08/11/2027	100,000	103,358	0.43
Total Oman		103,358	0.43
Panama 1.10% (31 December 2019: 0.27%)			
Aeropuerto Internacional de Tocumen SA '144A' 5.625% 18/05/2036	100,000	116,625	0.48
AES El Salvador Trust II '144A' 6.750% 28/03/2023	40,000	38,346	0.16
Cable Onda SA '144A' 4.500% 30/01/2030	100,000	110,437	0.46
Total Panama		265,408	1.10
Peru 2.16% (31 December 2019: 2.06%)			
Banco Internacional del Peru SAA Interbank '144A' FRN 19/03/2029	100,000	111,606	0.47
Minsur SA '144A' 6.250% 07/02/2024	100,000	110,489	0.46
Orazul Energy Egenor SCA '144A' 5.625% 28/04/2027	100,000	105,564	0.44
Peru LNG Srl '144A' 5.375% 22/03/2030	100,000	89,350	0.37
Volcan Cia Minera SAA '144A' 5.375% 02/02/2022	100,000	101,401	0.42
Total Peru		518,410	2.16
Singapore 2.00% (31 December 2019: 1.63%)			
ABJA Investment Co Pte Ltd 'REGS' 5.950% 31/07/2024	200,000	214,953	0.89
ABJA Investment Co Pte Ltd 'REGS' 5.450% 24/01/2028	100,000	106,776	0.44
Indika Energy Capital III Pte Ltd '144A' 5.875% 09/11/2024	50,000	51,500	0.22
Medco Oak Tree Pte Ltd '144A' 7.375% 14/05/2026	50,000	53,879	0.23
Medco Platinum Road Pte Ltd '144A' 6.750% 30/01/2025	50,000	52,773	0.22
Total Singapore		479,881	2.00
South Africa 1.31% (31 December 2019: 2.04%)			
Eskom Holdings SOC Ltd '144A' 6.750% 06/08/2023	50,000	51,132	0.21
Eskom Holdings SOC Ltd '144A' 7.125% 11/02/2025	100,000	102,675	0.43
Eskom Holdings SOC Ltd '144A' 6.350% 10/08/2028	50,000	55,317	0.23
Eskom Holdings SOC Ltd '144A' 8.450% 10/08/2028	50,000	55,345	0.23
Transnet SOC Ltd '144A' 4.000% 26/07/2022	50,000	50,679	0.21
Total South Africa		315,148	1.31
South Korea 0.22% (31 December 2019: 0.34%)			
Woori Bank '144A' FRN (Perpetual)	50,000	52,186	0.22
Total South Korea		52,186	0.22
Spain 0.36% (31 December 2019: 0.00%)			
Al Candelaria Spain SLU '144A' 7.500% 15/12/2028	75,000	87,563	0.36
Total Spain		87,563	0.36
Thailand 0.87% (31 December 2019: 0.00%)			
Bangkok Bank PCL '144A' FRN 25/09/2034	200,000	208,629	0.87
Total Thailand		208,629	0.87
Trinidad and Tobago 0.24% (31 December 2019: 0.37%)			
Trinidad Petroleum Holdings Ltd '144A' 9.750% 15/06/2026	50,000	58,625	0.24
Total Trinidad and Tobago		58,625	0.24

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Turkey 8.75% (31 December 2019: 9.34%)			
Akbank T.A.S. '144A' FRN 16/03/2027	50,000	50,210	0.21
Akbank T.A.S. '144A' FRN 27/04/2028	50,000	48,981	0.21
Coca-Cola Icecek AS '144A' 4.215% 19/09/2024	75,000	79,125	0.33
KOC Holding AS '144A' 5.250% 15/03/2023	125,000	129,432	0.54
Mersin Uluslararası Liman İşletmeciliği AS '144A' 5.375% 15/11/2024	100,000	106,611	0.44
Petkim Petrokimya Holding AS '144A' 5.875% 26/01/2023	75,000	76,956	0.32
QNB Finansbank AS '144A' 4.875% 19/05/2022	60,000	61,432	0.26
TC Ziraat Bankası AS '144A' 5.125% 29/09/2023	75,000	75,249	0.31
Türk Telekomunikasyon AS '144A' 6.875% 28/02/2025	100,000	110,665	0.46
Türkcell İletişim Hizmetleri AS '144A' 5.750% 15/10/2025	45,000	48,219	0.20
Türkcell İletişim Hizmetleri AS '144A' 5.800% 11/04/2028	50,000	53,285	0.22
Türkiye Garanti Bankası AS '144A' 5.250% 13/09/2022	50,000	51,197	0.21
Türkiye Garanti Bankası AS '144A' FRN 24/05/2027	100,000	99,090	0.41
Türkiye İhracat Kredi Bankası AS '144A' 6.125% 03/05/2024	100,000	102,735	0.43
Türkiye İş Bankası AS '144A' 6.000% 24/10/2022	100,000	101,649	0.42
Türkiye İş Bankası AS '144A' 7.850% 10/12/2023	45,000	47,616	0.20
Türkiye İş Bankası AS '144A' 6.125% 25/04/2024	100,000	102,432	0.43
Türkiye İş Bankası AS '144A' FRN 29/06/2028	100,000	98,224	0.41
Türkiye Petrol Rafinerileri AS '144A' 4.500% 18/10/2024	100,000	99,400	0.41
Türkiye Sınai Kalkınma Bankası AS '144A' 6.000% 23/01/2025	100,000	101,145	0.42
Türkiye Sise ve Cam Fabrikaları AS '144A' 6.950% 14/03/2026	50,000	55,750	0.23
Türkiye Vakıflar Bankası TAO '144A' 6.000% 01/11/2022	50,000	50,538	0.21
Türkiye Vakıflar Bankası TAO '144A' 8.125% 28/03/2024	140,000	149,976	0.62
Yapı ve Kredi Bankası AS '144A' 5.750% 24/02/2022	50,000	50,825	0.21
Yapı ve Kredi Bankası AS '144A' 6.100% 16/03/2023	100,000	102,546	0.43
Yapı ve Kredi Bankası AS '144A' 5.850% 21/06/2024	50,000	51,166	0.21
Total Turkey		2,104,454	8.75
United Arab Emirates 2.21% (31 December 2019: 2.09%)			
Emirates NBD Bank PJSC 'REGS' FRN (Perpetual)	200,000	214,401	0.89
Kuwait Projects Co SPC Ltd 'REGS' 5.000% 15/03/2023	200,000	208,120	0.87
Oztel Holdings SPC Ltd '144A' 6.625% 24/04/2028	100,000	107,708	0.45
Total United Arab Emirates		530,229	2.21
United Kingdom 4.65% (31 December 2019: 4.47%)			
Evraz Plc '144A' 5.375% 20/03/2023	150,000	161,580	0.67
Evraz Plc '144A' 5.250% 02/04/2024	45,000	49,384	0.20
Gazprom PJSC via Gaz Finance Plc '144A' FRN (Perpetual)	200,000	208,600	0.87
Liquid Telecommunications Financing Plc '144A' 8.500% 13/07/2022	100,000	102,445	0.43
MARB BondCo Plc '144A' 6.875% 19/01/2025	100,000	103,501	0.43
NAK Naftogaz Ukraine via Kondor Finance Plc '144A' 7.625% 08/11/2026	100,000	103,850	0.43
Polyus Finance Plc '144A' 5.250% 07/02/2023	90,000	96,292	0.40
Polyus Finance Plc '144A' 4.700% 29/01/2024	50,000	53,832	0.22
Tullow Oil Plc '144A' 6.250% 15/04/2022	50,000	40,000	0.17
Vedanta Resources Finance II Plc '144A' 9.250% 23/04/2026	50,000	38,000	0.16
Vedanta Resources Ltd '144A' 6.375% 30/07/2022	100,000	89,025	0.37
Vedanta Resources Ltd '144A' 6.125% 09/08/2024	100,000	72,250	0.30
Total United Kingdom		1,118,759	4.65
United States 1.67% (31 December 2019: 1.35%)			
Kosmos Energy Ltd '144A' 7.125% 04/04/2026	100,000	97,234	0.41
Sasol Financing USA LLC 5.875% 27/03/2024	100,000	106,525	0.44
Sasol Financing USA LLC 6.500% 27/09/2028	40,000	43,520	0.18
Stillwater Mining Co '144A' 7.125% 27/06/2025	95,000	100,587	0.42
Teva Pharmaceutical Finance Co LLC 6.150% 01/02/2036	50,000	53,287	0.22
Total United States		401,153	1.67
United States Virgin Islands 4.08% (31 December 2019: 0.00%)			
Central American Bottling Corp '144A' 5.750% 31/01/2027	60,000	63,825	0.26

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States Virgin Islands 4.08% (31 December 2019: 0.00%) (continued)			
Easy Tactic Ltd 'REGS' 8.125% 27/02/2023	200,000	182,506	0.76
Fortune Star BVI Ltd 'REGS' 6.750% 02/07/2023	200,000	211,750	0.88
Gold Fields Orogen Holdings BVI Ltd '144A' 5.125% 15/05/2024	110,000	121,974	0.51
Greenland Global Investment Ltd 'REGS' 6.750% 25/06/2022	200,000	194,503	0.81
Star Energy Geothermal Wayang Windu Ltd '144A' 6.750% 24/04/2033	90,700	102,848	0.43
Studio City Finance Ltd '144A' 7.250% 11/02/2024	100,000	104,664	0.43
Total United States Virgin Islands		982,070	4.08
Total Transferable securities admitted to an official stock exchange		23,515,635	97.79
Other Transferable Securities			
Argentina 0.20% (31 December 2019: 0.50%)			
Provincia de Neuquen Argentina '144A' FRN 27/04/2030	75,000	48,188	0.20
Total Argentina		48,188	0.20
Total Other Transferable Securities		48,188	0.20
Total Financial assets at fair value through profit or loss		23,563,823	97.99
Cash and cash equivalents		162,075	0.67
Other assets		320,823	1.34
Total Net assets attributable to holders of redeemable participating shares		24,046,721	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			80.74
Transferable securities traded on a regulated market			7.23
Other transferable securities			9.29
Cash and cash equivalents			0.67
Other assets			2.07
Total Assets			100.00

VanEck Vectors™ UCITS ETFs plc

Portfolio Listings - VanEck Vectors™ Global Mining UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 19.44% (31 December 2019: 17.72%)			
Alumina Ltd	64,731	91,658	0.36
BHP Group Ltd	45,972	1,505,175	5.89
Chalice Mining Ltd	7,268	21,873	0.09
Champion Iron Ltd	8,402	30,796	0.12
De Grey Mining Ltd	21,408	16,767	0.07
Deterra Royalties Ltd	11,702	43,343	0.17
Evolution Mining Ltd	44,170	170,078	0.66
Fortescue Metals Group Ltd	42,767	773,217	3.02
IGO Ltd	13,482	66,374	0.26
Iluka Resources Ltd	11,644	58,313	0.23
Lynas Rare Earths Ltd	24,310	74,660	0.29
New Hope Corp Ltd	9,111	9,948	0.04
Newcrest Mining Ltd	22,195	441,528	1.73
Nickel Mines Ltd	34,234	29,190	0.11
Northern Star Resources Ltd	20,136	197,177	0.77
Orocobre Ltd	7,326	25,269	0.10
OZ Minerals Ltd	8,800	128,205	0.50
Perseus Mining Ltd	31,742	31,842	0.12
Ramelius Resources Ltd	21,691	28,203	0.11
Regis Resources Ltd	13,956	40,277	0.16
Resolute Mining Ltd	28,652	17,577	0.07
Rio Tinto Ltd	7,509	659,568	2.58
Sandfire Resources Ltd	4,662	19,246	0.07
Saracen Mineral Holdings Ltd	29,543	108,285	0.42
Silver Lake Resources Ltd	24,143	33,348	0.13
South32 Ltd	128,399	244,725	0.96
St Barbara Ltd	19,222	35,005	0.14
West African Resources Ltd	22,443	18,098	0.07
Westgold Resources Ltd	10,044	20,461	0.08
Whitehaven Coal Ltd	24,326	30,879	0.12
Total Australia		4,971,085	19.44
Bermuda 0.21% (31 December 2019: 0.36%)			
Cosan Ltd	2,961	54,571	0.21
Total Bermuda		54,571	0.21
Brazil 6.01% (31 December 2019: 5.37%)			
Vale SA	91,301	1,537,151	6.01
Total Brazil		1,537,151	6.01
Canada 22.45% (31 December 2019: 22.42%)			
Agnico Eagle Mines Ltd	6,706	471,578	1.84
Alamos Gold Inc	10,851	94,712	0.37
B2Gold Corp	28,782	161,080	0.63
Barrick Gold Corp	47,372	1,078,327	4.22
Cameco Corp	5,382	72,028	0.28
Centerra Gold Inc	6,046	69,951	0.27
Dundee Precious Metals Inc	4,687	33,662	0.13
Eldorado Gold Corp	4,832	63,984	0.25
Equinox Gold Corp	5,952	61,529	0.24
ERO Copper Corp	1,775	28,450	0.11
First Majestic Silver Corp	5,436	72,878	0.29
First Quantum Minerals Ltd	15,341	275,151	1.08
Fortuna Silver Mines Inc	5,057	41,520	0.16
Franco-Nevada Corp	5,259	658,820	2.58
Hudbay Minerals Inc	4,850	33,920	0.13
IAMGOLD Corp	13,075	47,928	0.19
Ivanhoe Mines Ltd	15,498	83,451	0.33

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 22.45% (31 December 2019: 22.42%) (continued)			
K92 Mining Inc	5,775	34,496	0.13
Kinross Gold Corp	34,669	254,167	0.99
Kirkland Lake Gold Ltd	7,595	313,577	1.23
Lithium Americas Corp	1,745	21,900	0.09
Lundin Mining Corp	17,668	156,710	0.61
Maverix Metals Inc	1,071	5,893	0.02
New Gold Inc	18,723	41,149	0.16
OceanaGold Corp	19,473	37,601	0.15
Orla Mining Ltd	4,298	23,143	0.09
Osisko Gold Royalties Ltd	4,350	55,158	0.22
Pan American Silver Corp	5,733	197,550	0.77
Pretium Resources Inc	5,189	59,425	0.23
Silvercorp Metals Inc	4,669	31,188	0.12
SSR Mining Inc	6,085	122,082	0.48
Teck Resources Ltd	12,827	232,577	0.91
Teranga Gold Corp	3,115	33,399	0.13
Torex Gold Resources Inc	2,365	35,438	0.14
Turquoise Hill Resources Ltd	2,747	34,133	0.13
Wesdome Gold Mines Ltd	3,841	32,018	0.13
Wheaton Precious Metals Corp	12,454	519,666	2.03
Yamana Gold Inc	26,324	150,216	0.59
Total Canada		5,740,455	22.45
Cayman Islands 0.66% (31 December 2019: 0.43%)			
China Hongqiao Group Ltd	71,500	65,471	0.25
Endeavour Mining Corp	3,402	79,095	0.31
Perennial Energy Holdings Ltd	20,000	25,768	0.10
Total Cayman Islands		170,334	0.66
China 2.51% (31 December 2019: 2.79%)			
Aluminum Corp of China Ltd	104,000	36,751	0.14
China Coal Energy Co Ltd	54,000	16,227	0.06
China Molybdenum Co Ltd	90,000	58,732	0.23
China Shenhua Energy Co Ltd	94,500	177,937	0.70
Inner Mongolia Yitai Coal Co Ltd 'B'	27,100	15,176	0.06
Inner Mongolia Yitai Coal Co Ltd 'H'	2,300	1,584	0.01
Jiangxi Copper Co Ltd	30,000	47,125	0.18
Shandong Gold Mining Co Ltd '144A'	17,940	41,415	0.16
Yanzhou Coal Mining Co Ltd	40,000	31,984	0.12
Zhaojin Mining Industry Co Ltd	31,500	37,497	0.15
Zijin Mining Group Co Ltd	158,000	178,910	0.70
Total China		643,338	2.51
France 0.04% (31 December 2019: 0.07%)			
Eramet SA	216	11,343	0.04
Total France		11,343	0.04
Hong Kong 0.13% (31 December 2019: 0.22%)			
MMG Ltd	56,000	24,339	0.09
Shougang Fushan Resources Group Ltd	44,000	10,328	0.04
Total Hong Kong		34,667	0.13
India 1.17% (31 December 2019: 1.77%)			
Coal India Ltd	57,916	107,363	0.42
Hindalco Industries Ltd	40,669	133,889	0.52
Hindustan Copper Ltd	3,815	3,193	0.01
National Aluminium Co Ltd	24,591	14,505	0.06
NMDC Ltd	25,707	40,266	0.16
Total India		299,216	1.17

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Indonesia 0.65% (31 December 2019: 0.62%)			
Adaro Energy Tbk PT	387,700	39,460	0.15
Aneka Tambang Tbk	233,400	32,144	0.13
Bukit Asam Tbk PT	82,500	16,500	0.07
Indo Tambangraya Megah Tbk PT	7,400	7,295	0.03
Merdeka Copper Gold Tbk PT	286,900	49,621	0.19
Vale Indonesia Tbk PT	58,000	21,053	0.08
Total Indonesia		166,073	0.65
Japan 1.23% (31 December 2019: 1.33%)			
Sumitomo Metal Mining Co Ltd	7,100	314,891	1.23
Total Japan		314,891	1.23
Jersey 4.53% (31 December 2019: 5.63%)			
Centamin Plc	31,709	53,617	0.21
Glencore Plc	288,913	920,186	3.60
Polymetal International Plc	8,006	184,348	0.72
Total Jersey		1,158,151	4.53
Kazakhstan 0.00% (31 December 2019: 0.07%)			
Luxembourg 0.05% (31 December 2019: 0.05%)			
Nexa Resources SA	1,290	12,436	0.05
Total Luxembourg		12,436	0.05
Mexico 1.68% (31 December 2019: 1.39%)			
Grupo Mexico SAB de CV	87,600	369,823	1.45
Industrias Penoles SAB de CV	3,480	58,819	0.23
Total Mexico		428,642	1.68
Morocco 0.02% (31 December 2019: 0.00%)			
Managem SA	33	4,258	0.02
Total Morocco		4,258	0.02
Norway 0.62% (31 December 2019: 0.69%)			
Norsk Hydro ASA	34,113	158,812	0.62
Total Norway		158,812	0.62
Peru 0.28% (31 December 2019: 0.47%)			
Cia de Minas Buenaventura SAAADR	5,885	71,738	0.28
Total Peru		71,738	0.28
Philippines 0.08% (31 December 2019: 0.11%)			
Nickel Asia Corp	100,680	11,740	0.05
Semirara Mining & Power Corp	27,600	7,920	0.03
Total Philippines		19,660	0.08
Poland 0.77% (31 December 2019: 0.51%)			
Jastrzebska Spolka Weglowa SA	1,461	10,175	0.04
KGHM Polska Miedz SA	3,785	185,898	0.73
Total Poland		196,073	0.77
Russia 3.25% (31 December 2019: 3.80%)			
Alrosa PJSC	65,099	86,544	0.34
MMC Norilsk Nickel PJSC	1,684	539,504	2.11
Polyus PJSC	823	169,408	0.66
Raspadskaya OJSC	1,394	2,936	0.01
United Co RUSAL International PJSC	70,000	32,590	0.13
Total Russia		830,982	3.25
South Africa 6.13% (31 December 2019: 5.78%)			
African Rainbow Minerals Ltd	2,425	43,239	0.17
Anglo American Platinum Ltd	1,198	117,702	0.46
AngloGold Ashanti Ltd	11,479	267,673	1.05

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
South Africa 6.13% (31 December 2019: 5.78%) (continued)			
DRDGOLD Ltd	11,341	13,874	0.05
Exxaro Resources Ltd	6,744	63,773	0.25
Gold Fields Ltd	23,865	223,512	0.87
Harmony Gold Mining Co Ltd	14,182	69,130	0.27
Impala Platinum Holdings Ltd	21,722	298,574	1.17
Kumba Iron Ore Ltd	1,481	62,795	0.25
Northam Platinum Ltd	7,757	110,651	0.43
Royal Bafokeng Platinum Ltd	4,065	18,094	0.07
Sibanye Stillwater Ltd	67,984	277,698	1.09
Total South Africa		1,566,715	6.13
Sweden 0.98% (31 December 2019: 1.00%)			
Boliden AB	7,058	250,434	0.98
Total Sweden		250,434	0.98
Thailand 0.17% (31 December 2019: 0.24%)			
Banpu PCL	116,100	42,627	0.17
Total Thailand		42,627	0.17
Turkey 0.08% (31 December 2019: 0.10%)			
Koza Altin Isletmeleri AS	1,587	20,648	0.08
Total Turkey		20,648	0.08
United Kingdom 14.98% (31 December 2019: 16.27%)			
Anglo American Plc	29,757	986,197	3.86
Antofagasta Plc	9,421	185,508	0.72
BHP Group Plc	30,852	811,833	3.17
Eurasia Mining Plc	49,393	22,787	0.09
Fresnillo Plc	5,109	78,881	0.31
Hochschild Mining Plc	6,925	19,671	0.08
Kazakhmys Plc	7,260	65,499	0.26
Petropavlovsk Plc	70,515	31,327	0.12
Rio Tinto Plc	21,637	1,617,844	6.33
SolGold Plc	25,571	11,325	0.04
Total United Kingdom		3,830,872	14.98
United States 12.04% (31 December 2019: 10.56%)			
Alcoa Corp	5,141	118,500	0.46
Arch Resources Inc	415	18,165	0.07
Cleveland-Cliffs Inc	10,917	158,952	0.62
Coeur Mining Inc	6,664	68,972	0.27
Coronado Global Resources Inc	16,814	14,726	0.06
Freeport-McMoRan Inc	40,136	1,044,339	4.08
Hecla Mining Co	14,552	94,297	0.37
Newmont Corp	19,835	1,187,918	4.65
Royal Gold Inc	1,814	192,937	0.75
Southern Copper Corp	2,301	149,841	0.59
Warrior Met Coal Inc	1,414	30,146	0.12
Total United States		3,078,793	12.04
Total Transferable securities admitted to an official stock exchange		25,613,965	100.16

VanEck Vectors™ UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities			
Australia 0.01% (31 December 2019: 0.00%)			
IGO Ltd (Rights)	1,339	1,839	0.01
Total Australia		1,839	0.01
Total Other Transferable Securities		1,839	0.01
Total Financial assets at fair value through profit or loss		25,615,804	100.17
Cash and cash equivalents		2,810,189	10.99
Other liabilities		(2,854,313)	(11.16)
Total Net assets attributable to holders of redeemable participating shares		25,571,680	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			90.05
Transferable securities traded on a regulated market			0.01
Cash and cash equivalents			9.88
Other assets			0.06
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

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Cayman Islands 25.35% (31 December 2019: 21.59%)			
Bilibili Inc ADR	491,083	42,095,635	5.07
Kingssoft Corp Ltd	2,065,059	13,316,346	1.60
NetEase Inc ADR	447,871	42,892,605	5.16
Sea Ltd ADR	255,696	50,896,289	6.12
Tencent Holdings Ltd	845,240	61,481,117	7.40
Total Cayman Islands		210,681,992	25.35
France 2.84% (31 December 2019: 3.46%)			
Ubisoft Entertainment SA	244,525	23,588,025	2.84
Total France		23,588,025	2.84
Japan 20.70% (31 December 2019: 24.28%)			
Bandai Namco Holdings Inc	397,702	34,383,147	4.14
Capcom Co Ltd	243,508	15,802,253	1.90
Konami Holdings Corp	284,308	15,971,586	1.92
Nexon Co Ltd	1,260,905	38,836,534	4.67
Nintendo Co Ltd	84,570	53,922,641	6.49
Square Enix Holdings Co Ltd	215,805	13,084,792	1.58
Total Japan		172,000,953	20.70
Poland 2.29% (31 December 2019: 4.79%)			
CD Projekt SA	258,521	19,059,506	2.29
Total Poland		19,059,506	2.29
South Korea 5.94% (31 December 2019: 7.45%)			
NCSOFT Corp	44,273	37,943,628	4.56
Netmarble Corp '144A'	94,492	11,438,551	1.38
Total South Korea		49,382,179	5.94
Sweden 3.02% (31 December 2019: 0.00%)			
Embracer Group AB	632,944	15,152,028	1.83
Stillfront Group AB	813,755	9,908,677	1.19
Total Sweden		25,060,705	3.02
Taiwan 1.65% (31 December 2019: 2.22%)			
Micro-Star International Co Ltd	2,914,001	13,741,374	1.65
Total Taiwan		13,741,374	1.65
United States 38.20% (31 December 2019: 36.19%)			
Activision Blizzard Inc	531,019	49,305,114	5.93
Advanced Micro Devices Inc	621,296	56,979,056	6.86
Electronic Arts Inc	269,419	38,688,569	4.66
NVIDIA Corp	123,318	64,396,660	7.75
Take-Two Interactive Software Inc	195,332	40,588,036	4.88
Unity Software Inc	236,043	36,225,519	4.36
Zynga Inc	3,167,197	31,260,234	3.76
Total United States		317,443,188	38.20
Total Transferable securities admitted to an official stock exchange		830,957,922	99.99
Total Financial assets at fair value through profit or loss		830,957,922	99.99
Cash and cash equivalents		12,949,335	1.56
Other liabilities		(12,848,144)	(1.55)
Total Net assets attributable to holders of redeemable participating shares		831,059,113	100.00

VanEck Vectors™ UCITS ETFs plc

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

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.43
Cash and cash equivalents	1.53
Other assets	<u>0.04</u>
Total Assets	<u>100.00</u>

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VanEck Vectors™ UCITS ETFs plc

Portfolio Listings - VanEck Vectors™ Semiconductor UCITS ETF*

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Bermuda 0.98%			
Marvell Technology Group Ltd	2,130	101,260	0.98
Total Bermuda		101,260	0.98
Netherlands 13.87%			
ASML Holding NV	2,176	1,061,279	10.31
NXP Semiconductors NV	1,448	230,246	2.24
STMicroelectronics NV ADR	3,656	135,711	1.32
Total Netherlands		1,427,236	13.87
Taiwan 10.20%			
Taiwan Semiconductor Manufacturing Co Ltd ADR	9,632	1,050,273	10.20
Total Taiwan		1,050,273	10.20
United States 74.90%			
Advanced Micro Devices Inc	6,615	606,662	5.89
Analog Devices Inc	1,865	275,516	2.68
Applied Materials Inc	4,610	397,843	3.86
Broadcom Inc	1,571	687,862	6.68
Cadence Design Systems Inc	1,209	164,944	1.60
Intel Corp	20,086	1,000,685	9.72
KLA Corp	630	163,113	1.58
Lam Research Corp	718	339,090	3.29
Maxim Integrated Products Inc	1,193	105,759	1.03
Microchip Technology Inc	977	134,933	1.31
Micron Technology Inc	6,143	461,831	4.49
NVIDIA Corp	1,944	1,015,157	9.86
ON Semiconductor Corp	1,730	56,623	0.55
Qorvo Inc	539	89,620	0.87
QUALCOMM Inc	6,148	936,586	9.10
Skyworks Solutions Inc	860	131,477	1.28
Teradyne Inc	849	101,787	0.99
Texas Instruments Inc	4,930	809,161	7.86
Universal Display Corp	238	54,692	0.53
Xilinx Inc	1,253	177,638	1.73
Total United States		7,710,979	74.90
Total Transferable securities admitted to an official stock exchange		10,289,748	99.95
Total Financial assets at fair value through profit or loss		10,289,748	99.95
Bank overdraft		(787)	(0.01)
Other assets		5,538	0.06
Total Net assets attributable to holders of redeemable participating shares		10,294,499	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.93
Cash and cash equivalents			0.00
Other assets			0.07
Total Assets			100.00

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

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.

* Fund launched on 1 December 2020.

VanEck Vectors™ UCITS ETFs plc

Appendix 1: Other Information (Unaudited)

Net Asset Value Attributable to Holders of Redeemable Participating Shares

Financial year ended 31 December 2020

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

¹ Fund launched on 7 July 2020.

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

	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD	VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF USD	VanEck Vectors™ Semiconductor UCITS ETF ² USD
Total Net Asset Value				
USD Shares	24,046,721	25,571,680	831,059,113	10,294,499
Net Asset Value per Share				
USD Shares	119.04	27.65	42.51	20.59

² Fund launched on 1 December 2020.

Financial year ended 31 December 2019

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

VanEck Vectors™ UCITS ETFs plc

Appendix 1: Other Information (Unaudited) (continued)

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

Financial year ended 31 December 2019 (continued)

	VanEck Vectors™ Natural Resources UCITS ETF USD	VanEck Vectors™ Preferred US Equity UCITS ETF USD	VanEck Vectors™ Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Vectors™ Emerging Markets High Yield Bond UCITS ETF USD
Total Net Asset Value				
USD Shares	2,221,609	5,507,312	7,301,814	15,149,249
Net Asset Value per Share				
USD Shares	22.67	22.03	54.49	111.39
			VanEck Vectors™ Global Mining UCITS ETF USD	VanEck Vectors™ Video Gaming and eSports UCITS ETF ¹ USD
Total Net Asset Value				
USD Shares			5,870,799	25,459,295
Net Asset Value per Share				
USD Shares			21.35	23.14

¹ Fund launched on 24 June 2019.

Financial year ended 31 December 2018

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

¹ Fund launched on 19 March 2018.

² Fund launched on 20 March 2018.

Appendix 1: Other Information (Unaudited) (continued)

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

Financial year ended 31 December 2018 (continued)

	VanEck Vectors™ Global Mining UCITS ETF³ USD
Total Net Asset Value	
USD Shares	2,095,087
Net Asset Value per Share	
USD Shares	16.76

³ Fund launched on 18 April 2018.

Securities Lending

There were no securities lending activity during the financial years ended 31 December 2020 or 31 December 2019. 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 2020 or 31 December 2019.

Significant Events During the Financial Year

Potential Implication of Brexit

On 31 January 2020, the UK formally withdrew from and ceased being a member of the EU. The UK and the EU have entered into a transition period until 31 December 2020 during which time the UK is subject to applicable EU laws and regulations. The outcome of the negotiation and implementation of the political, economic and legal framework for the ongoing relationship between the UK and the EU cannot be predicted and may lead to a period of continued uncertainty and volatility in both the UK and European markets. The terms of the future relationship between the UK and the EU may cause continued uncertainty in the global financial markets, and adversely affect the performance of the Funds. Volatility resulting from this uncertainty may mean that the returns of the Funds' investments are adversely affected, for example, by market movements and potential decline in the value of Sterling and/or Euro or reduced liquidity in certain securities. This may also make it more difficult, or more expensive, for the Funds to execute prudent currency hedging policies where implemented by the Investment Manager. The UK's exit from the EU may change the legal and regulatory landscape, increasing operating and compliance costs for the Company.

Coronavirus disease (COVID-19)

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

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

On 25 January 2020, the Company appointed State Street Custodial Services (Ireland) Limited to act as the Depository of the company's assets pursuant to the Depository Agreement.

Appendix 1: Other Information (Unaudited) (continued)

Significant Events During the Financial Year (continued)

State Street Fund Services (Ireland) Limited has been appointed by the Manager to act as Administrator and Transfer Agent under the terms of the administrator agreement on 25 January 2020.

A new Prospectus was issued on 27 January 2020.

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

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

The VanEck Vectors™ Semiconductor UCITS ETF Fund launched on 1 December 2020.

VanEck Investments Limited was the Manager of the Company until 21 December 2020. VanEck Asset Management B.V. is the Manager of the Company effective from 22 December 2020.

A new Prospectus for the sub-funds was issued on 22 December 2020.

Exchange Rates

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

	As at 31 December 2020	As at 31 December 2019
Argentine Peso	84.0702	59.8729
Australian Dollar	1.2959	1.4226
Brazilian Real	5.1942	4.0227
Canadian Dollar	1.2740	1.2967
Chilean Peso	710.5000	751.9501
Chinese Renminbi	6.4967	6.9657
Chinese yuan	6.5398	-
Colombian Peso	3,420.5000	3,281.5007
Czech Koruna	21.4638	22.6405
Danish Krone	6.0835	6.657
Dominican Peso	58.1450	53.36
Egyptian Pound	15.7300	16.05
Euro	0.8173	0.8909
Hong Kong Dollar	7.7539	7.7918
Hungarian Forint	296.4203	294.6192
Indian Rupee	73.0675	71.3782
Indonesian Rupiah	14,050.0000	13,882.5005
Japanese Yen	103.2450	108.675
Korean Won	1,086.3000	1156.45
Malaysian Ringgit	4.0225	4.0905
Maroccan Dirham	8.9042	-
Mexican Peso	19.9255	18.884
New Israeli Sheqel	3.2108	-
New Taiwan Dollar	28.0980	29.977
Norwegian Krone	8.5620	8.7873
Peruvian Sol	3.6173	3.3111
Philippine Peso	48.0235	50.645
Polish Zloty	3.7260	3.7873
Pound Sterling	0.7316	0.7549
Romanian Leu	3.9782	4.2639
Russian Ruble	73.9644	62.1112

Appendix 1: Other Information (Unaudited) (continued)

Exchange Rates (continued)

	As at 31 December 2020	As at 31 December 2019
Singapore Dollar	1.3217	1.3446
South African Rand	14.6888	13.9835
Swedish Krona	8.2126	9.361
Swiss Franc	0.8840	-
Thailand Baht	29.9600	29.9538
Turkish Lira	7.4325	5.951
Uruguayan Peso	42.4750	37.425

Swiss Investors

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

Appendix 2: UCITS V (Unaudited)

Remuneration Policy

VanEck Asset Management B.V.

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

The remuneration policy aims to:

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

The Board is satisfied that the Manager's remuneration policies and practices for the Directors whose activities may have a material impact on the risk profiles of the Manager, are consistent with and promote sound and effective risk management and do not encourage risk-taking which is inconsistent with the risk profiles of the Funds. The Board is satisfied that Manager's remuneration policy is designed to be consistent with the UCITS Remuneration Code.

Delegated Functions

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

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

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

Circumstances where the board should be consulted include the following:

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

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

Appendix 2: UCITS V (Unaudited) (continued)

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

Remuneration Disclosure

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

For the period from 1/1/2020 to 12/31/2020, the table below sets out the portion of total remuneration paid or payable to the Identified Staff of the Company's delegates, split into Fixed Remuneration and Variable Remuneration which are relevant to the Company based upon a pro-rata allocation of total remuneration paid to the Identified Staff of the delegates as reported to the Company by the delegates by reference to the portion of the assets managed by the delegates for the Company when compared to their total assets under management.

Average number of Identified Staff of the delegates

14 employees

Fixed Remuneration

USD 318,031

Variable Remuneration

USD 575,811

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

VanEck Vectors™ UCITS ETFs plc

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

Major Purchases	Cost USD
Northern Star Resources Ltd	18,016,080
Kinross Gold Corp	15,070,552
Gold Fields Ltd ADR	14,651,144
Pan American Silver Corp	13,029,928
Yamana Gold Inc	10,360,195
Evolution Mining Ltd	10,184,760
B2Gold Corp	10,143,384
Zhaojin Mining Industry Co Ltd	7,403,683
Saracen Mineral Holdings Ltd	6,227,869
Sibanye Stillwater Ltd	6,016,322
Alamos Gold Inc	5,781,182
SSR Mining Inc	5,674,034
Greatland Gold Plc	5,646,958
Equinox Gold Corp	5,516,064
Fresnillo Plc	5,493,844
Endeavour Mining Corp	5,460,114
Cia de Minas Buenaventura SAA ADR	5,413,382
Harmony Gold Mining Co Ltd ADR	4,904,330
Novagold Resources Inc	4,611,257
First Majestic Silver Corp	4,227,204
Petropavlovsk Plc	3,918,823
De Grey Mining Ltd	3,849,548
Merdeka Copper Gold Tbk PT	3,732,078
Pretium Resources Inc	3,657,067
Centamin Plc	3,586,996
Eldorado Gold Corp	3,580,151
Hecla Mining Co	3,573,825
Industrias Penoles SAB de CV	3,510,858
Centerra Gold Inc	3,292,794
Sandstorm Gold Ltd	3,275,464
SilverCrest Metals Inc	3,251,432
Regis Resources Ltd	3,085,898

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

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

Major Sales*	Proceeds USD
Kinross Gold Corp	28,264,703
Sibanye Stillwater Ltd	18,106,543
Fresnillo Plc	10,171,404
Northern Star Resources Ltd	10,094,485
Evolution Mining Ltd	5,977,637
Detour Gold Corp	5,519,202
Zhaojin Mining Industry Co Ltd	4,543,745
Gold Fields Ltd ADR	3,826,038
Pan American Silver Corp	3,381,703
Highland Gold Mining Ltd	3,073,852
Cia de Minas Buenaventura SAA ADR	3,050,622
Yamana Gold Inc	2,892,411
Harmony Gold Mining Co Ltd ADR	2,274,244
B2Gold Corp	2,182,342
Saracen Mineral Holdings Ltd	1,695,967
Novagold Resources Inc	1,503,266
SSR Mining Inc	1,389,461
Endeavour Mining Corp	1,320,761
Centerra Gold Inc	1,275,386
First Majestic Silver Corp	1,103,652

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

VanEck Vectors™ UCITS ETFs plc

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

Major Purchases	Cost USD
Newmont Corp	63,373,650
Barrick Gold Corp	60,751,639
Franco-Nevada Corp	34,549,494
Newcrest Mining Ltd	26,647,787
Wheaton Precious Metals Corp	25,940,116
Agnico Eagle Mines Ltd	22,287,593
Kirkland Lake Gold Ltd	21,149,498
AngloGold Ashanti Ltd ADR	18,298,789
Kinross Gold Corp	15,965,828
Gold Fields Ltd ADR	15,485,581
Royal Gold Inc	13,241,556
Northern Star Resources Ltd	11,853,435
Evolution Mining Ltd	10,900,840
Pan American Silver Corp	10,428,369
B2Gold Corp	10,050,752
Yamana Gold Inc	8,512,386
Zhaojin Mining Industry Co Ltd	7,832,156
Saracen Mineral Holdings Ltd	6,615,607
Equinox Gold Corp	6,420,569
Endeavour Mining Corp	6,108,596
Alamos Gold Inc	5,784,300
Zijin Mining Group Co Ltd	5,438,805
Harmony Gold Mining Co Ltd ADR	5,305,885
Centerra Gold Inc	5,241,903

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VanEck Vectors™ UCITS ETFs plc

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

Major Sales	Proceeds USD
Newmont Corp	23,308,060
Barrick Gold Corp	21,620,767
Franco-Nevada Corp	11,869,716
Wheaton Precious Metals Corp	10,151,047
Newcrest Mining Ltd	6,252,557
Kirkland Lake Gold Ltd	5,424,894
Agnico Eagle Mines Ltd	5,261,359
AngloGold Ashanti Ltd ADR	5,156,192
Kinross Gold Corp	4,655,100
Highland Gold Mining Ltd	4,147,338
Royal Gold Inc	4,005,447
Gold Fields Ltd ADR	3,883,324
Evolution Mining Ltd	3,237,593
Pan American Silver Corp	3,000,809
B2Gold Corp	2,784,479
Northern Star Resources Ltd	2,594,922
Yamana Gold Inc	2,559,580
Zijin Mining Group Co Ltd	2,196,045
Saracen Mineral Holdings Ltd	1,935,283
SSR Mining Inc	1,673,170
Alamos Gold Inc	1,628,857
Endeavour Mining Corp	1,623,261

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VanEck Vectors™ UCITS ETFs plc

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

Major Purchases	Cost USD
Boeing Co	6,679,899
Lockheed Martin Corp	6,623,281
Aspen Technology Inc	6,248,963
US Bancorp	6,233,561
Yum! Brands Inc	6,200,470
Constellation Brands Inc	6,187,607
Bank of America Corp	5,906,546
American Express Co	5,752,518
John Wiley & Sons Inc	5,532,996
Raytheon Technologies Corp	5,326,029
Amazon.com Inc	4,904,331
Blackbaud Inc	4,718,349
Wells Fargo & Co	4,531,102
Bristol-Myers Squibb Co	4,469,635
Cerner Corp	3,913,256
Applied Materials Inc	3,803,868
McDonald's Corp	3,749,225
Corteva Inc	3,559,627
Western Union Co	3,537,536
Bank of New York Mellon Corp	3,460,749
Northrop Grumman Corp	3,453,982
Gilead Sciences Inc	3,424,833
Alphabet Inc	3,361,514
Tiffany & Co	3,292,734
Lam Research Corp	3,232,345
Biogen Inc	3,178,787
Intel Corp	3,134,661
Coca-Cola Co	3,105,616
Harley-Davidson Inc	3,070,865
General Dynamics Corp	2,864,226
Charles Schwab Corp	2,695,194
Cheniere Energy Inc	2,591,269
Core Laboratories NV	2,429,765
Altria Group Inc	2,354,291
Zimmer Biomet Holdings Inc	2,293,505
Kellogg Co	2,218,116
Merck & Co Inc	2,217,854
Philip Morris International Inc	2,118,019
Medtronic Plc	2,040,105
Compass Minerals International Inc	2,039,687
Berkshire Hathaway Inc	1,941,211
Pfizer Inc	1,904,895
Guidewire Software Inc	1,884,366

VanEck Vectors™ UCITS ETFs plc

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

Major Sales	Proceeds USD
ServiceNow Inc	11,279,366
Caterpillar Inc	8,719,222
Facebook Inc	8,296,994
Veeva Systems Inc	7,689,761
NIKE Inc	7,500,828
Amazon.com Inc	7,266,099
Core Laboratories NV	6,606,564
Microchip Technology Inc	6,142,484
Applied Materials Inc	5,252,787
Guidewire Software Inc	5,082,129
BlackRock Inc	4,984,752
Harley-Davidson Inc	4,305,300
Polaris Inc	4,233,928
KLA Corp	3,865,127
American Express Co	3,744,769
T Rowe Price Group Inc	3,733,649
Emerson Electric Co	3,723,568
State Street Corp	3,632,570
Domino's Pizza Inc	3,420,820
Bristol-Myers Squibb Co	3,412,165
CSX Corp	3,377,851
salesforce.com Inc	3,266,052
Dominion Energy Inc	3,199,057
Amgen Inc	2,784,072
Cerner Corp	2,725,773
UnitedHealth Group Inc	2,632,915
Gilead Sciences Inc	2,295,773
Biogen Inc	2,225,259
McDonald's Corp	2,116,269
Raytheon Co	1,909,344
Intel Corp	1,766,577

VanEck Vectors™ UCITS ETFs plc

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

Major Purchases	Cost USD
Nabtesco Corp	396,549
Applied Materials Inc	395,825
Corteva Inc	393,214
ServiceNow Inc	388,932
Tencent Holdings Ltd	385,551
Compass Minerals International Inc	382,931
Julius Baer Group Ltd	378,114
salesforce.com Inc	377,086
GEA Group AG	376,992
Baidu Inc ADR	370,440
Emerson Electric Co	368,359
Veeva Systems Inc	367,878
Berkshire Hathaway Inc	361,952
Zimmer Biomet Holdings Inc	361,133
Alphabet Inc	359,473
Sanofi	356,034
Medtronic Plc	353,638
McDonald's Corp	352,803
Pfizer Inc	352,441
Bristol-Myers Squibb Co	350,029
Roche Holding AG	349,827
Cerner Corp	349,420
Microsoft Corp	349,037
Yum China Holdings Inc	348,994
Kellogg Co	346,885
Guidewire Software Inc	345,061
Facebook Inc	343,146
Toronto-Dominion Bank	341,761
Royal Bank of Canada	340,132
Brambles Ltd	332,427
Philip Morris International Inc	332,062
Reckitt Benckiser Group Plc	331,947
Western Union Co	330,301
Merck & Co Inc	326,550
Kao Corp	325,674
Enbridge Inc	320,734
Biogen Inc	319,494
British American Tobacco Plc	317,777
GlaxoSmithKline Plc	309,404
Intel Corp	307,333
Gilead Sciences Inc	296,453
NIKE Inc	263,476
Alibaba Group Holding Ltd	255,723
Constellation Brands Inc	229,747
Lam Research Corp	217,154

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VanEck Vectors™ UCITS ETFs plc

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

Major Sales	Proceeds USD
NIKE Inc	290,421
Applied Materials Inc	272,455
ServiceNow Inc	256,289
Caterpillar Inc	223,203
Tyler Technologies Inc	214,825
Amgen Inc	205,709
Raytheon Technologies Corp	202,241
Western Union Co	185,455
Enbridge Inc	180,090
Merck & Co Inc	172,991
BAE Systems Plc	171,818
Kao Corp	163,852
Biogen Inc	163,606
General Dynamics Corp	157,474
British American Tobacco Plc	157,241
GlaxoSmithKline Plc	148,849
Intel Corp	141,360
Gilead Sciences Inc	137,143
Bayer AG	124,834
Alibaba Group Holding Ltd	83,241
Constellation Brands Inc	73,482
Julius Baer Group Ltd	70,603
Corteva Inc	69,332
Nabtesco Corp	64,876
Schneider Electric SE	64,209
Safran SA	61,187
Starbucks Corp	58,097
Emerson Electric Co	56,741
American Express Co	55,229
Tencent Holdings Ltd	55,114
T Rowe Price Group Inc	54,251

* Fund launched on 7 July 2020.

VanEck Vectors™ UCITS ETFs plc

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

Major Purchases	Cost USD
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2024	1,384,798
China Government Bond 3.290% 23/05/2029	486,954
China Government Bond 3.190% 11/04/2024	456,070
China Government Bond 3.250% 06/06/2026	446,538
China Government Bond 1.990% 09/04/2025	438,567
China Government Bond 2.850% 04/06/2027	435,201
Bonos de la Tesoreria de la Republica en pesos 2.500% 01/03/2025	432,288
China Government Bond 2.680% 21/05/2030	419,354
China Government Bond 3.120% 05/12/2026	379,438
China Government Bond 3.130% 21/11/2029	358,750
China Government Bond 2.360% 02/07/2023	337,003
China Government Bond 2.940% 17/10/2024	332,894
China Government Bond 3.220% 06/12/2025	314,811
China Government Bond 3.020% 22/10/2025	302,031
Czech Republic Government Bond 2.000% 13/10/2033	295,725
China Government Bond 3.290% 18/10/2023	291,611
Russian Federal Bond - OFZ 7.700% 16/03/2039	261,440
China Government Bond 3.250% 22/11/2028	245,737
Indonesia Treasury Bond 6.500% 15/06/2025	229,053
Colombian TES 7.250% 18/10/2034	219,755
Thailand Government Bond 1.600% 17/12/2029	216,612
Republic of South Africa Government Bond 10.500% 21/12/2026	213,847

VanEck Vectors™ UCITS ETFs plc

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

Major Sales*	Proceeds USD
Philippine Government International Bond 6.250% 14/01/2036	1,571,645
Uruguay Government International Bond 'REGS' 9.875% 20/06/2022	1,162,891
Brazil Notas do Tesouro Nacional Serie F 10.000% 02/01/2021	1,103,792
Brazil Letras do Tesouro Nacional 0.000% 01/07/2021	943,706
Brazil Letras do Tesouro Nacional 0.000% 01/01/2022	922,369
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2023	868,456
Uruguay Government International Bond 'REGS' 8.500% 15/03/2028	817,310
Mexican Bonos 7.250% 09/12/2021	783,756
Dominican Republic International Bond 'REGS' 8.900% 15/02/2023	738,518
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2023	719,770
Philippine Government International Bond 3.900% 26/11/2022	692,864
Thailand Government Bond 3.650% 17/12/2021	602,743
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2025	595,791
Indonesia Treasury Bond 8.250% 15/07/2021	577,439
Mexican Bonos 6.500% 10/06/2021	574,777
Republic of Poland Government Bond 1.750% 25/07/2021	553,338
Philippine Government International Bond 4.950% 15/01/2021	549,365
Dominican Republic International Bond '144A' 9.750% 05/06/2026	533,215
Republic of South Africa Government Bond 10.500% 21/12/2026	517,729
Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035	482,073

* 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

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

Major Purchases	Cost USD
Deere & Co	195,343
Corteva Inc	150,210
Exxon Mobil Corp	87,921
Chevron Corp	77,501
Archer-Daniels-Midland Co	74,620
Nutrien Ltd	73,529
Kubota Corp	62,499
Tyson Foods Inc	58,821
TOTAL SE	51,592
BHP Group Ltd	46,399
Tractor Supply Co	42,779
Rio Tinto Plc	40,652
FMC Corp	40,167
BP Plc	37,253
Vale SA ADR	37,192
Wilmar International Ltd	35,617
Enbridge Inc	32,698
Royal Dutch Shell Plc	31,350
Newmont Corp	31,113
Southern Co	30,865
Reliance Industries Ltd GDR '144A'	29,858

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

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

Major Sales*	Proceeds USD
Deere & Co	67,038
Vale SA ADR	23,770
Archer-Daniels-Midland Co	23,686
Nutrien Ltd	23,134
Kubota Corp	22,330
BHP Group Ltd	17,763
Tyson Foods Inc	16,852
Tractor Supply Co	15,378
Wilmar International Ltd	15,049
Exxon Mobil Corp	14,989
Vestas Wind Systems A/S	14,852
Newmont Corp	14,614
Barrick Gold Corp	13,256
Chevron Corp	12,989
FMC Corp	12,631
Rio Tinto Plc	11,105
E.ON SE	10,760
CNH Industrial NV	8,841
Mowi ASA	7,985
Anglo American Plc	7,705

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VanEck Vectors™ UCITS ETFs plc

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

Major Purchases*	Cost USD
Citigroup Capital XIII	436,291
PNC Financial Services Group Inc	283,131
HSBC Holdings Plc ADR	266,758
Capital One Financial Corp - Series I	249,612
AT&T Inc (due 01/11/2066)	247,942
Southern Co - Series 2020A	227,952
MetLife Inc - Series F	225,386
JPMorgan Chase & Co - Series EE	216,367
Capital One Financial Corp - Series J	212,983
US Bancorp - Series F	210,966
Allstate Corp - Series H	210,157
Duke Energy Corp - Series A	194,226
JPMorgan Chase & Co - Series DD	193,210
Qwest Corp (due 01/09/2056)	165,428
Southern Co	164,383
AEGON Funding Co LLC	158,044
AT&T Inc (due 01/08/2067)	157,809
Athene Holding Ltd - Series A	157,392
JPMorgan Chase & Co - Series AA	155,780
Wells Fargo & Co - Series Z	154,687

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VanEck Vectors™ UCITS ETFs plc

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

Major Sales*	Proceeds USD
Citigroup Capital XIII	323,960
PNC Financial Services Group Inc	210,419
HSBC Holdings Plc ADR	197,755
Capital One Financial Corp - Series I	191,887
AT&T Inc (due 01/11/2066)	182,053
Allstate Corp - Series H	157,997
US Bancorp - Series F	155,476
JPMorgan Chase & Co - Series EE	144,694
Duke Energy Corp - Series A	144,365
JPMorgan Chase & Co - Series DD	130,241
Qwest Corp (due 01/09/2056)	126,361
AEGON Funding Co LLC	120,969
Athene Holding Ltd - Series A	120,738
Southern Co - Series 2020A	117,292
AT&T Inc (due 01/08/2067)	116,555
MetLife Inc - Series F	115,892
MetLife Inc - Series E	113,390
US Bancorp - Series B	112,668
Legg Mason Inc	112,534
Southern Co	110,274

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VanEck Vectors™ UCITS ETFs plc

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

Major Purchases*	Cost USD
Carnival Corp '144A' 11.500% 01/04/2023	484,940
Petroleos Mexicanos 6.500% 13/03/2027	420,853
Petroleos Mexicanos '144A' 7.690% 23/01/2050	420,418
Vodafone Group Plc 'REGS' FRN 03/10/2078	404,582
Petroleos Mexicanos 6.750% 21/09/2047	383,740
Kraft Heinz Foods Co 4.375% 01/06/2046	325,041
OmGrid Funding Ltd '144A' 5.196% 16/05/2027	292,500
Kraft Heinz Foods Co 5.200% 15/07/2045	272,077
Kraft Heinz Foods Co 5.000% 04/06/2042	269,050
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	261,757
Solvay Finance SACA 'REGS' 5.425% (Perpetual)	251,419
Petrobras Global Finance BV 4.750% 14/01/2025	249,840
Royal Caribbean Cruises Ltd '144A' 11.500% 01/06/2025	243,914
Electricite de France SA '144A' 4.000% FRN (Perpetual)	243,618
UniCredit SpA 'REGS' 6.950% 31/10/2022	242,104
Sprint Capital Corp 8.750% 15/03/2032	233,517
Petroleos Mexicanos '144A' 6.840% 23/01/2030	229,849
UniCredit SpA 'REGS' FRN 23/09/2029	229,114
Kraft Heinz Foods Co 3.950% 15/07/2025	223,934
Deutsche Bank AG 'REGS' 2.750% 17/02/2025	221,631

VanEck Vectors™ UCITS ETFs plc

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

Major Sales	Proceeds USD
Telefonaktiebolaget LM Ericsson 4.125% 15/05/2022	196,172
OmGrid Funding Ltd '144A' 5.196% 16/05/2027	195,000
Centrais Eletricas Brasileiras SA '144A' 5.750% 27/10/2021	144,275
Petroleos Mexicanos 6.500% 13/03/2027	132,564
Solvay Finance SACA 'REGS' FRN (Perpetual)	131,000
Petroleos Mexicanos '144A' 7.690% 23/01/2050	130,725
Orano SA 4.875% 23/09/2024	126,185
K+S AG 'REGS' 4.125% 06/12/2021	123,838
Centrica Plc 'REGS' FRN 10/04/2075	120,970
Petroleos Mexicanos 'REGS' 5.125% 15/03/2023	117,827
Petroleos Mexicanos 'REGS' 2.500% 21/08/2021	115,663
Casino Guichard Perrachon SA 'REGS' 5.976% 26/05/2021	112,091
Petroleos Mexicanos 'REGS' 3.750% 16/04/2026	109,212
Teollisuuden Voima Oyj 'REGS' 2.125% 04/02/2025	105,667
Itau Unibanco Holding SA Island '144A' 5.650% 19/03/2022	104,500
Petroleos Mexicanos 6.750% 21/09/2047	101,188
Teva Pharmaceutical Finance Netherlands III BV 2.200% 21/07/2021	100,576
Banco de Sabadell SA 'REGS' 1.750% 10/05/2024	99,391
Turkiye Is Bankasi AS '144A' 5.375% 06/10/2021	99,266
Kazakhstan Temir Zholy Finance BV '144A' 6.950% 10/07/2042	86,213
Petroleos Mexicanos '144A' 5.950% 28/01/2031	85,750
Barclays Bank Plc 6.278% (Perpetual)	82,250
Petroleos Mexicanos '144A' 6.950% 28/01/2060	81,300
Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	77,846
RBS Capital Trust II 6.425% (Perpetual)	77,500
Itau Unibanco Holding SA '144A' 5.750% 22/01/2021	77,362
Banco Bradesco '144A' 5.900% 16/01/2021	77,348

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VanEck Vectors™ UCITS ETFs plc

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

Major Purchases	Cost USD
Southern Gas Corridor CJSC '144A' 6.875% 24/03/2026	240,790
DP World Salaam 'REGS' FRN (Perpetual)	215,000
ReNew Power Synthetic '144A' 6.670% 12/03/2024	213,180
Gtlk Europe Capital DAC 'REGS' 4.949% 18/02/2026	211,410
Mong Duong Finance Holdings BV '144A' 5.125% 07/05/2029	210,252
Fortune Star BVI Ltd 'REGS' 6.750% 02/07/2023	209,800
GEMS MENASA Cayman Ltd '144A' 7.125% 31/07/2026	208,660
Agile Group Holdings Ltd 'REGS' FRN (Perpetual)	207,900
KWG Group Holdings Ltd 'REGS' 7.875% 01/09/2023	207,400
Cikarang Listrindo Tbk PT '144A' 4.950% 14/09/2026	207,230
Bank of Baroda 'REGS' 3.875% 04/04/2024	207,196
Shimao Group Holdings Ltd 'REGS' 4.750% 03/07/2022	204,980
HPCL-Mittal Energy Ltd 'REGS' 5.250% 28/04/2027	204,800
Country Garden Holdings Co Ltd 'REGS' 4.750% 28/09/2023	204,400
Gazprom PJSC via Gaz Finance Plc '144A' FRN (Perpetual)	200,250
Kuwait Projects Co SPC Ltd 'REGS' 5.000% 15/03/2023	196,060
LS Finance 2025 Ltd 'REGS' 4.500% 26/06/2025	194,000
Bangkok Bank PCL '144A' FRN 25/09/2034	179,700
CFLD Cayman Investment Ltd 'REGS' 8.050% 13/01/2025	176,000
Banco do Brasil SA '144A' 4.750% 20/03/2024	159,680
OCP SA '144A' 5.625% 25/04/2024	130,531
Petroleos Mexicanos '144A' 7.690% 23/01/2050	129,019
Aeropuerto Internacional de Tocumen SA '144A' 5.625% 18/05/2036	117,250
Nexa Recursos SA '144A' 5.375% 04/05/2027	111,199
Banco Internacional del Peru SAA Interbank '144A' FRN 19/03/2029	110,740
Hrvatska Elektroprivreda '144A' 5.875% 23/10/2022	109,000
VEON Holdings BV '144A' 5.950% 13/02/2023	108,850
BBVA Bancomer SA '144A' 6.750% 30/09/2022	107,900
KazMunayGas National Co JSC '144A' 4.400% 30/04/2023	106,069
VTR Comunicaciones SpA '144A' 5.125% 15/01/2028	106,000
Banco do Brasil SA '144A' 4.625% 15/01/2025	105,875
Medco Oak Tree Pte Ltd '144A' 7.375% 14/05/2026	105,250
Braskem Idesa SAPI '144A' 7.450% 15/11/2029	105,160
Instituto Costarricense de Electricidad '144A' 6.950% 10/11/2021	104,950
Petroleos Mexicanos 6.750% 21/09/2047	104,588
Volcan Cia Minera SAA '144A' 5.375% 02/02/2022	103,900
Mazoon Assets Co SAOC '144A' 5.200% 08/11/2027	103,500
Vedanta Holdings Mauritius II Ltd '144A' 13.000% 21/08/2023	103,500
Wynn Macau Ltd '144A' 5.625% 26/08/2028	103,000
Liquid Telecommunications Financing Plc '144A' 8.500% 13/07/2022	102,930
Melco Resorts Finance Ltd '144A' 4.875% 06/06/2025	102,625
Star Energy Geothermal Wayang Windu Ltd '144A' 6.750% 24/04/2033	102,545
VEON Holdings BV '144A' 3.375% 25/11/2027	102,500
Greenko Investment Co '144A' 4.875% 16/08/2023	102,375
Cemex SAB de CV '144A' 7.375% 05/06/2027	101,869
Cemex SAB de CV '144A' 5.450% 19/11/2029	101,330
Mersin Uluslararası Liman İşletmeciliği AS '144A' 5.375% 15/11/2024	100,884
Grupo Aval Ltd '144A' 4.375% 04/02/2030	100,800
Elementia SAB de CV '144A' 5.500% 15/01/2025	100,000
Wynn Macau Ltd '144A' 5.500% 15/01/2026	100,000
VF Ukraine PAT via VFU Funding Plc '144A' 6.200% 11/02/2025	99,470
Petroleos Mexicanos 6.500% 13/03/2027	97,188
Türkiye Petrol Rafinerileri AS '144A' 4.500% 18/10/2024	96,941
Banco Nacional de Comercio Exterior SNC '144A' 3.800% 11/08/2026	96,250
Aerovias de Mexico SA de CV '144A' 7.000% 05/02/2025	94,350
Türkiye İş Bankası AS '144A' FRN 29/06/2028	91,400

VanEck Vectors™ UCITS ETFs plc

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

Major Purchases	Cost USD
Embraer Netherlands Finance BV 5.050% 15/06/2025	90,750
Turkiye Sinai Kalkinma Bankasi AS '144A' 6.000% 23/01/2025	86,948
Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	80,454
Petroleos Mexicanos '144A' 6.840% 23/01/2030	78,100
Coca-Cola Icecek AS '144A' 4.215% 19/09/2024	77,531
Petkim Petrokimya Holding AS '144A' 5.875% 26/01/2023	76,969
AngloGold Ashanti Holdings Plc 5.125% 01/08/2022	74,209
OCP SA '144A' 6.875% 25/04/2044	73,444
Sasol Financing USA LLC 5.875% 27/03/2024	66,350

VanEck Vectors™ UCITS ETFs plc

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

Major Sales	Proceeds USD
Bank of East Asia Ltd 'REGS' 5.875% (Perpetual)	261,500
Mumtalakat Sukuk Holding Co 'REGS' 5.625%-27/02/2024	214,532
Emirates NBD Bank PJSC 'REGS' FRN (Perpetual)	212,370
Mong Duong Finance Holdings BV '144A' 5.125% 07/05/2029	208,906
Agile Group Holdings Ltd 'REGS' 8.500% 18/07/2021	207,600
RKPF Overseas 2019 A Ltd 'REGS' 6.700% 30/09/2024	207,520
HPCL-Mittal Energy Ltd 'REGS' 5.250% 28/04/2027	206,240
Bank Muscat SAOG 'REGS' 4.875% 14/03/2023	206,000
Woori Bank '144A' 4.500% (Perpetual)	204,925
Country Garden Holdings Co Ltd 'REGS' 4.750% 28/09/2023	204,500
Saka Energi Indonesia PT '144A' 4.450% 05/05/2024	202,800
State Oil Co of the Azerbaijan Republic 'REGS' 4.750% 13/03/2023	201,118
Banco Nacional de Comercio Exterior SNC '144A' 3.800% 11/08/2026	200,932
Arcelik AS '144A' 5.000% 03/04/2023	198,896
LS Finance 2025 Ltd 'REGS' 4.500% 26/06/2025	195,710
GEMS MENASA Cayman Ltd '144A' 7.125% 31/07/2026	182,800
Turkiye Ihracat Kredi Bankasi AS '144A' 5.000% 23/09/2021	150,925
Brazil Notas do Tesouro Nacional Serie F 'REGS' 5.750% 26/01/2021	150,450
Provincia de Buenos Aires '144A' 6.500% 15/02/2023	118,625
Credit Bank of Moscow Via CBOM Finance Plc '144A' 7.121% 25/06/2024	111,260
Global Ports Finance Plc '144A' 6.500% 22/09/2023	110,000
Banco do Brasil SA '144A' 4.750% 20/03/2024	106,500
Kernel Holding SA '144A' 8.750% 31/01/2022	105,855
Cemex SAB de CV '144A' 7.750% 16/04/2026	105,692
DAE Funding LLC '144A' 5.000% 01/08/2024	104,750
Alfa Bank AO Via Alfa Bond Issuance Plc '144A' 7.750% 28/04/2021	104,600
Halyk Savings Bank of Kazakhstan JSC '144A' 7.250% 28/01/2021	104,260
Arabian Centres Sukuk Ltd '144A' 5.375% 26/11/2024	103,907
Instituto Costarricense de Electricidad '144A' 6.950% 10/11/2021	103,650
VF Ukraine PAT via VFU Funding Plc '144A' 6.200% 11/02/2025	101,270
VEON Holdings BV '144A' 3.950% 16/06/2021	101,250
Banco Safra SA '144A' 4.125% 08/02/2023	101,130
Country Garden Holdings Co Ltd '144A' 7.250% 04/04/2021	101,010
Turkiye Petrol Rafinerileri AS '144A' 4.500% 18/10/2024	99,375
Turkiye Is Bankasi AS '144A' 5.375% 06/10/2021	99,050
BBVA Bancomer SA '144A' 5.125% 18/01/2033	95,634
Petrobras Global Finance BV 6.900% 19/03/2049	93,581
YPF SA '144A' 8.500% 23/03/2021	89,352
AngloGold Ashanti Holdings Plc 6.500% 15/04/2040	88,109
Centrais Eletricas Brasileiras SA '144A' 5.750% 27/10/2021	82,808
DAE Funding LLC '144A' 4.500% 01/08/2022	76,522

VanEck Vectors™ UCITS ETFs plc

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

Major Purchases	Cost USD
Rio Tinto Plc	1,303,405
BHP Group Ltd	1,173,289
Vale SA	1,059,414
Newmont Corp	1,010,363
Barrick Gold Corp	1,007,382
Anglo American Plc	813,021
BHP Group Plc	692,422
Glencore Plc	678,990
Freeport-McMoRan Inc	634,818
Franco-Nevada Corp	631,429
Rio Tinto Ltd	539,364
Wheaton Precious Metals Corp	488,410
Fortescue Metals Group Ltd	478,619
MMC Norilsk Nickel PJSC	427,168
Agnico Eagle Mines Ltd	412,467
Newcrest Mining Ltd	406,665
Kirkland Lake Gold Ltd	283,109
AngloGold Ashanti Ltd	268,149
Grupo Mexico SAB de CV	246,226
Kinross Gold Corp	223,740
Sumitomo Metal Mining Co Ltd	211,858
Gold Fields Ltd	210,985

VanEck Vectors™ UCITS ETFs plc

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

Major Sales	Proceeds USD
Rio Tinto Plc	309,228
Anglo American Plc	260,199
BHP Group Ltd	221,260
BHP Group Plc	176,327
Vale SA	172,916
Barrick Gold Corp	164,764
Newmont Corp	156,349
Rio Tinto Ltd	117,874
Franco-Nevada Corp	109,591
Freeport-McMoRan Inc	100,105
Fortescue Metals Group Ltd	94,640
Wheaton Precious Metals Corp	92,431
Glencore Plc	91,931
MMC Norilsk Nickel PJSC	85,686
Agnico Eagle Mines Ltd	77,232
Cameco Corp	73,121
Newcrest Mining Ltd	55,412
Kirkland Lake Gold Ltd	49,453
Zhaojin Mining Industry Co Ltd	46,580
AngloGold Ashanti Ltd	45,279
Sumitomo Metal Mining Co Ltd	42,066

VanEck Vectors™ UCITS ETFs plc

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

Major Purchases	Cost USD
NVIDIA Corp	62,312,733
Tencent Holdings Ltd	59,058,951
Advanced Micro Devices Inc	50,402,115
Nintendo Co Ltd	46,374,232
Activision Blizzard Inc	44,198,846
NetEase Inc ADR	40,662,680
Sea Ltd ADR	40,172,536
Electronic Arts Inc	37,764,345
Unity Software Inc	37,084,759
Bandai Namco Holdings Inc	34,458,795
Bilibili Inc ADR	34,224,918
Zynga Inc	33,169,303
Nexon Co Ltd	32,727,788
NCSOFT Corp	32,712,802
Take-Two Interactive Software Inc	32,652,372
CD Projekt SA	29,452,714
Ubisoft Entertainment SA	23,592,533
Square Enix Holdings Co Ltd	14,560,562
Micro-Star International Co Ltd	14,373,869
Capcom Co Ltd	13,164,875
Konami Holdings Corp	13,006,219
Stillfront Group AB	12,428,299
Netmarble Corp '144A'	12,149,499
Embracer Group AB	11,818,700
Kingsoft Corp Ltd	11,783,566

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VanEck Vectors™ UCITS ETFs plc

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

Major Sales	Proceeds USD
Sea Ltd ADR	26,333,017
Bilibili Inc ADR	23,829,686
NVIDIA Corp	22,517,161
Advanced Micro Devices Inc	17,354,124
Bandai Namco Holdings Inc	16,157,416
Tencent Holdings Ltd	13,807,544
Nintendo Co Ltd	11,822,093
Zynga Inc	10,049,662
Nexon Co Ltd	9,982,854
CD Projekt SA	8,617,387
Activision Blizzard Inc	8,294,359
Electronic Arts Inc	7,454,831
Take-Two Interactive Software Inc	7,039,369
NCSOFT Corp	6,734,466
NetEase Inc ADR	6,684,566
Ubisoft Entertainment SA	6,337,204
Capcom Co Ltd	6,272,299
DeNA Co Ltd	6,005,685
Square Enix Holdings Co Ltd	5,812,159
Micro-Star International Co Ltd	5,616,983
Netmarble Corp '144A'	5,178,844
Konami Holdings Corp	5,013,781
Kingsoft Corp Ltd	4,813,051
Pearl Abyss Corp	4,742,509
Embracer Group AB	3,516,571
Stillfront Group AB	2,724,530

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VanEck Vectors™ UCITS ETFs plc

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

Major Purchases	Cost USD
Taiwan Semiconductor Manufacturing Co Ltd ADR	1,042,548
ASML Holding NV	1,034,108
NVIDIA Corp	1,026,837
Intel Corp	992,204
QUALCOMM Inc	939,597
Texas Instruments Inc	842,823
Broadcom Inc	687,339
Advanced Micro Devices Inc	609,842
Micron Technology Inc	448,761
Applied Materials Inc	396,012
Lam Research Corp	365,997
Analog Devices Inc	280,945
NXP Semiconductors NV	235,129
Xilinx Inc	180,904
KLA Corp	172,381
STMicroelectronics NV ADR	154,536
Cadence Design Systems Inc	154,319
Microchip Technology Inc	139,124
Skyworks Solutions Inc	125,823
Marvell Technology Group Ltd	105,074
Maxim Integrated Products Inc	104,930
Teradyne Inc	104,391

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VanEck Vectors™ UCITS ETFs plc

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

Major Sales**/***	Proceeds USD
Taiwan Semiconductor Manufacturing Co Ltd ADR	53,175
Texas Instruments Inc	40,355
Broadcom Inc	39,105
ASML Holding NV	35,311
Micron Technology Inc	25,222
Lam Research Corp	24,526
Analog Devices Inc	16,766
STMicroelectronics NV ADR	12,010
KLA Corp	11,009
Cadence Design Systems Inc	9,768
QUALCOMM Inc	7,960
Marvell Technology Group Ltd	7,838
Teradyne Inc	6,390
NXP Semiconductors NV	6,219
Microchip Technology Inc	4,830
Qorvo Inc	4,554
Maxim Integrated Products Inc	3,717
Universal Display Corp	2,881
Applied Materials Inc	2,754

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.

* Fund launched on 1 December 2020.

** 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.

*** There were no other sales during the financial year.