

Percent of Total Holdings

VanEck Unconstrained Emerging Markets Bond Fund

03/31/2021

U.S. Dollar

Security Name	ISIN	Port. Weight	Shares
Total		100.00%	
Government of China		7.18%	12,850,000.00
<i>Government Of China 2.85% 04-jun-2027</i>	CND100037XX3	2.02%	3,590,000.00
<i>Government Of China 2.68% 21-may-2030</i>	CND100036Q75	1.87%	3,470,000.00
<i>Government Of China 3.8% 14-sep-2050</i>	CND10003N750	1.80%	3,150,000.00
<i>Government Of China 3.02% 22-oct-2025</i>	CND10003R702	1.50%	2,640,000.00
Government of South Africa		5.89%	26,432,000.00
<i>Government Of South Africa 8.0% 31-jan-2030</i>	ZAG000106998	3.29%	14,311,000.00
<i>Government Of South Africa 8.25% 31-mar-2032</i>	ZAG000107004	2.60%	12,121,000.00
Petroleos Mexicanos SA		5.29%	15,623,000.00
<i>Petroleos Mexicanos Sa 7.47% 12-nov-2026</i>	MX95PE1X00J5	2.21%	13,590,000.00
<i>Petroleos Mexicanos Sa 6.49% 23-jan-2027</i>	US71654QDB59	2.04%	526,000.00
<i>Petroleos Mexicanos Sa 6.875% 04-aug-2026</i>	US71654QCB68	0.82%	207,000.00
<i>Petroleos Mexicanos Sa 7.19% 12-sep-2024</i>	USP78625DC49	0.22%	1,300,000.00
Government of Colombia		4.96%	4,510,600,000.00
<i>Government Of Colombia 7.5% 26-aug-2026</i>	COL17CT02625	3.16%	2,815,100,000.00
<i>Government Of Colombia 6.25% 26-nov-2025</i>	COL17CT03557	1.79%	1,695,500,000.00
Government of Indonesia		4.90%	18,575,000,000.00
<i>Government Of Indonesia 7.0% 15-may-2027</i>	IDG000009804	2.08%	7,713,000,000.00
<i>Government Of Indonesia 7.0% 15-sep-2030</i>	IDG000013806	1.66%	6,453,000,000.00
<i>Government Of Indonesia 6.5% 15-jun-2025</i>	IDG000013707	1.16%	4,409,000,000.00
Government of Chile		4.26%	885,000,000.00
<i>Government Of Chile 2.8% 01-oct-2033</i>	CL0002642776	3.27%	710,000,000.00
<i>Government Of Chile 4.7% 01-sep-2030</i>	CL0002454248	0.99%	175,000,000.00
Government of Malaysia		3.99%	4,373,000.00
<i>Government Of Malaysia 3.48% 15-mar-2023</i>	MYBMN1300033	1.96%	2,162,000.00
<i>Government Of Malaysia 3.955% 15-sep-2025</i>	MYBMO1500010	1.34%	1,432,000.00
<i>Government Of Malaysia 3.828% 05-jul-2034</i>	MYBMS1900047	0.69%	779,000.00
Government of the Philippines		3.46%	40,738,000.00
<i>Government Of The Philippines 3.9% 26-nov-2022</i>	US718286BX44	1.98%	25,331,000.00
<i>Government Of The Philippines 6.25% 14-jan-2036</i>	US718286BM88	1.48%	15,407,000.00
Government Of Suriname		9.25%	26-oct-2026
	USP68788AA97	2.96%	1,122,000.00

Government of Mexico		2.56%	14,080,500.00
<i>Government Of Mexico 5.75% 05-mar-2026</i>	<i>MX0MGO0000Y4</i>	2.22%	12,420,000.00
<i>Government Of Mexico 8.5% 31-may-2029</i>	<i>MX0MGO0000H9</i>	0.34%	1,660,500.00
Government of Angola		2.53%	635,000.00
<i>Government Of Angola 9.5% 12-nov-2025</i>	<i>XS1318576086</i>	2.35%	590,000.00
<i>Government Of Angola 9.5% 12-nov-2025</i>	<i>US035198AA89</i>	0.18%	45,000.00
Government of Ecuador		2.50%	1,160,000.00
<i>Government Of Ecuador 0.5% 31-jul-2030</i>	<i>XS2214237807</i>	2.12%	981,000.00
<i>Government Of Ecuador 0.5% 31-jul-2030</i>	<i>XS2214238102</i>	0.39%	179,000.00
Government of Laos		2.41%	789,000.00
<i>Government Of Laos 6.875% 30-jun-2021</i>	<i>USY52081AA71</i>	1.56%	509,000.00
<i>Government Of Laos 6.875% 30-jun-2021</i>	<i>US51656QAA04</i>	0.86%	280,000.00
Government of Czech Republic		2.02%	13,160,000.00
<i>Government Of Czech Republic 1.2% 13-mar-2031</i>	<i>CZ0001005888</i>	1.36%	8,880,000.00
<i>Government Of Czech Republic 0.95% 15-may-2030</i>	<i>CZ0001004477</i>	0.66%	4,280,000.00
U.S. Dollar	CASH_USD	1.92%	523,699.21
Government of El Salvador		1.78%	450,000.00
<i>Government Of El Salvador 8.25% 10-apr-2032</i>	<i>XS0146173371</i>	0.98%	248,000.00
<i>Government Of El Salvador 9.5% 15-jul-2052</i>	<i>USP01012CC84</i>	0.45%	114,000.00
<i>Government Of El Salvador 7.75% 24-jan-2023</i>	<i>USP01012AJ55</i>	0.34%	88,000.00
Government Of Poland 2.5% 25-jul-2027	PL0000109427	1.64%	1,595,000.00
Government Of Peru 3.55% 10-mar-2051	US715638DT64	1.58%	441,000.00
Government of the Dominican Republic		1.51%	21,700,000.00
<i>Government Of The Dominican Republic 8.9% 15-feb-2023</i>	<i>USP3579EBZ99</i>	0.89%	13,100,000.00
<i>Government Of The Dominican Republic 9.75% 05-jun-2026</i>	<i>USP3579ECD78</i>	0.62%	8,600,000.00
Ypf Sa 4.0% 12-feb-2026	US984245AU46	1.50%	496,543.00
Government Of Israel 1.5% 31-may-2037	IL0011661803	1.49%	1,395,000.00
Government Of Oman 6.25% 25-jan-2031	US68205LAS25	1.36%	350,000.00
Government Of Qatar 3.25% 02-jun-2026	XS1405782159	1.21%	300,000.00
Pemex Project Funding Master Trust 6.625% 15-jun-2035	US706451BG56	1.12%	315,000.00
Government Of Romania 3.65% 28-jul-2025	RODD24CXRK47	1.11%	1,185,000.00
Government Of Argentina 0.125% 09-jul-2041	US040114HV54	1.05%	825,000.00
Tullow Oil plc		1.05%	329,000.00
<i>Tullow Oil Plc 7.0% 01-mar-2025</i>	<i>USG91237AA87</i>	0.54%	172,000.00
<i>Tullow Oil Plc 7.0% 01-mar-2025</i>	<i>US899415AE32</i>	0.38%	120,000.00
<i>Tullow Oil Plc 6.25% 15-apr-2022</i>	<i>USG91235AB05</i>	0.13%	37,000.00
MHP Lux SA		0.94%	254,000.00
<i>Mhp Lux Sa 6.25% 19-sep-2029</i>	<i>XS2010044894</i>	0.74%	201,000.00
<i>Mhp Lux Sa 6.25% 19-sep-2029</i>	<i>US59318YAB48</i>	0.20%	53,000.00
Emirate of Abu Dhabi (United Arab Emirates)		0.93%	238,000.00
<i>Emirate Of Abu Dhabi (united Arab Emirates) 2.5% 16-apr-2025</i>	<i>XS2125308085</i>	0.81%	206,000.00
<i>Emirate Of Abu Dhabi (united Arab Emirates) 2.5% 16-apr-2025</i>	<i>US29135LAG59</i>	0.13%	32,000.00

Yuzhou Group Holdings Co., Ltd.		0.93%	279,000.00
<i>Yuzhou Group Holdings Co., Ltd. 7.375% 13-jan-2026</i>	<i>XS2100653778</i>	<i>0.62%</i>	<i>193,000.00</i>
<i>Yuzhou Group Holdings Co., Ltd. 8.5% 04-feb-2023</i>	<i>XS1945941786</i>	<i>0.30%</i>	<i>86,000.00</i>
Seplat Petroleum Development Co. Plc 7.75% 01-apr-2026	US81733LAB36	0.92%	250,000.00
Gc Treasury Center Co. Ltd. 2.98% 18-mar-2031	US36830BAB18	0.91%	250,000.00
Kosmos Energy Ltd. 7.5% 01-mar-2028	US500688AD86	0.89%	255,000.00
Saudi Arabian Oil Co. 1.625% 24-nov-2025	US80414L2H78	0.88%	236,000.00
Aragvi Holding International Ltd. 12.0% 09-apr-2024	US03851RAA23	0.87%	205,000.00
Braskem Netherlands Bv 4.5% 10-jan-2028	USN15516AB83	0.87%	228,000.00
Government Of Hungary 1.5% 22-apr-2026	HU0000404611	0.86%	73,000,000.00
Georgia Global Utilities Jsc 7.75% 30-jul-2025	US373196AA29	0.86%	220,000.00
Vedanta Resources Limited 6.125% 09-aug-2024	USG9328DAP53	0.86%	287,000.00
Csn Inova Ventures 6.75% 28-jan-2028	USG2583XAB76	0.85%	215,000.00
China Evergrande Group		0.83%	257,000.00
<i>China Evergrande Group 9.5% 29-mar-2024</i>	<i>XS1587867539</i>	<i>0.56%</i>	<i>178,000.00</i>
<i>China Evergrande Group 12.0% 22-jan-2024</i>	<i>XS2106834372</i>	<i>0.28%</i>	<i>79,000.00</i>
Thaioil Treasury Center Co. Ltd. 3.75% 18-jun-2050	US88323AAH59	0.83%	249,000.00
Aes Panama Generation Holdings Srl 4.375% 31-may-2030	USP0608AAB28	0.82%	214,000.00
Alpha Star Holding Iii Ltd. 6.25% 20-apr-2022	BZ0VWR8	0.82%	219,000.00
Atento Luxco 1 Sa 8.0% 10-feb-2026	US04684LAC28	0.81%	207,000.00
IHS Netherlands Holdco BV		0.79%	201,000.00
<i>Ihs Netherlands Holdco Bv 8.0% 18-sep-2027</i>	<i>US44963LAC00</i>	<i>0.54%</i>	<i>135,000.00</i>
<i>Ihs Netherlands Holdco Bv 7.125% 18-mar-2025</i>	<i>US44963LAB27</i>	<i>0.25%</i>	<i>66,000.00</i>
Dar Al Arkan Real Estate Development Co. 6.75% 15-feb-2025	XS2066049219	0.77%	205,000.00
Kaisa Group Holdings Ltd. 10.5% 15-jan-2025	XS2101310196	0.76%	209,000.00
Ck Hutchison International (20) Ltd. 3.375% 08-may-2050	USG2181LAB92	0.75%	199,000.00
Government Of Egypt 5.25% 06-oct-2025	US038461AS83	0.72%	185,000.00
Government of South Korea		0.69%	157,000.00
<i>Government Of South Korea 3.875% 20-sep-2048</i>	<i>US50064FAN42</i>	<i>0.48%</i>	<i>110,000.00</i>
<i>Government Of South Korea 4.125% 10-jun-2044</i>	<i>US50064FAL85</i>	<i>0.21%</i>	<i>47,000.00</i>
Flex Ltd. 4.875% 12-may-2030	US33938XAB10	0.64%	152,000.00
Kazmunaygas Nc Jsc 4.75% 19-apr-2027	US48667QAN51	0.62%	145,000.00
Tbc Bank Jsc 5.75% 19-jun-2024	US48128XAA19	0.61%	152,000.00
Government Of Bahrain 4.25% 25-jan-2028	US05675M2F01	0.47%	129,000.00
Kernel Holding S.a. 6.5% 17-oct-2024	US49229QAB05	0.43%	108,000.00
Government Of Uruguay 8.5% 15-mar-2028	USP80557BV53	0.43%	4,951,000.00
Thailand Ministry Of Finance 3.3% 17-jun-2038	TH062303I602	0.40%	3,060,000.00
Government Of Costa Rica 7.158% 12-mar-2045	USP3699PGJ05	0.36%	101,000.00
Government Of Kenya 7.0% 22-may-2027	US491798AJ30	0.33%	82,000.00
Government Of Guatemala 4.5% 03-may-2026	USP5015VAF33	0.33%	81,000.00
Delek & Avner-yam Thetis Ltd. 5.082% 30-dec-2023	IL0011321747	0.30%	77,000.00
Government of Jordan		0.29%	76,000.00
<i>Government Of Jordan 4.95% 07-jul-2025</i>	<i>XS2199321113</i>	<i>0.15%</i>	<i>40,000.00</i>

<i>Government Of Jordan 4.95% 07-jul-2025</i>	<i>US418097AK79</i>	<i>0.14%</i>	<i>36,000.00</i>
Government Of Thailand 1.6% 17-dec-2029	TH0623039C03	0.29%	2,450,000.00
Amaggi Luxembourg International Sarl 5.25% 28-jan-2028	US02265WAA36	0.27%	72,000.00
Government Of Mongolia 5.125% 07-apr-2026	USY6142NAC21	0.25%	63,000.00
Government Of Ivory Coast 6.125% 15-jun-2033	XS1631415400	0.23%	60,000.00
Government Of Senegal 6.25% 23-may-2033	US81720TAC99	0.23%	60,000.00
Government Of Gabon 6.95% 16-jun-2025	US362420AC51	0.16%	40,000.00
Province Of Buenos Aires (argentina) 4.0% 15-may-2035	XS0234084738	0.00%	499.00
Corporacion Geo SAB de CV		0.00%	390,247.00
<i>Corporacion Geo Sab De Cv 9.25% 30-jun-2020</i>	<i>USP3142CDA47</i>	<i>0.00%</i>	<i>380,000.00</i>
<i>Corporacion Geo SAB de CV Class B</i>	<i>222934</i>	<i>0.00%</i>	<i>10,247.00</i>

Portfolio holdings are subject to change and should not be considered a recommendation to buy or sell individual securities.

Percentages indicated are based on net assets.

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