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VanEck Vectors ETF Trust
Form N-CSRS
September 07, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT

INVESTMENT COMPANIES

Investment Company Act file number 811-10325

VANECK VECTORS ETF TRUST

(Exact name of registrant as specified in charter)

666 Third Avenue, New York, NY 10017

(Address of principal executive offices) (Zip code)

Van Eck Associates Corporation

666 Third Avenue, New York, NY 10017

(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 293-2000

Date of fiscal year end: DECEMBER 31

Date of reporting period: JUNE 30, 2018

Item 1. Report to Shareholders

SEMI-ANNUAL REPORT
June 30, 2018 (unaudited)

VANECK VECTORS®

Africa Index ETF	AFK®
Brazil Small-Cap ETF	BRF®
ChinaAMC CSI 300 ETF	PEK®
ChinaAMC SME-ChiNext ETF	CNXT®
Egypt Index ETF	EGPT®
India Small-Cap Index ETF	SCIF®
Indonesia Index ETF	IDX®
Israel ETF	ISRA®
Poland ETF	PLND®
Russia ETF	RSX®
Russia Small-Cap ETF	RSXJ®
Vietnam ETF	VNM®

800.826.2333 vaneck.com

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The information contained in this shareholder letter represents the opinion of the investment adviser and may change at any time. This information is not intended to be a forecast of future events, a guarantee of future results or investment advice. Current market conditions may not continue. Also, unless otherwise specifically noted, any discussion of the Funds’ holdings, the Funds’ performance, and the views of the investment adviser are as of June 30, 2018.

VANECK VECTORS ETFs

June 30, 2018 (unaudited)

Dear Shareholders:

We are pleased to present this semi-annual report, which affords us the opportunity to provide a review of the economic backdrop for the first half of the year. But first, in light of the many developments that occurred across global markets during the first half of 2018, we want to reemphasize VanEck's corporate mission and its implications to you as our valued shareholders.

As you may know, VanEck has a history of looking beyond the financial markets to identify historical, political, and/or technological trends that are likely to create or impact investment opportunities. We were one of the first U.S. asset managers to offer investors access to international markets, which set the tone for our drive to identify promising asset classes and trends. In this respect, our unconventional (at the time) efforts to introduce investors to gold investing in 1968, emerging markets (including China) in 1993, and ETFs in 2006, are now considered mainstream, permanently shaping the investment management industry as we now know it.

Today, we offer both active and passive strategies with compelling exposures supported by well-designed investment processes. Our firm's capabilities range from strategies designed to strengthen core investment allocations to more specialized exposures that enhance portfolio diversification and reduce volatility.

Putting clients' interests first in all market environments is at the heart of the firm's mission and has been since our founding in 1955. We will, as always, continue to seek out and evaluate the most attractive opportunities for you as shareholders.

As we wrote in our *Market Insights* research, which can be found at www.vaneck.com/blogs/market-insights, we began 2018 by noting that global growth had gone from "ticking up" to "firmly in place" and that, while central banks were tightening, Europe remained "two years" behind the U.S. in this trend and had a trickier task. Further, our base case was for 10-year interest rates to rise to 3.5% with the curve not inverting. In its third longest bull market ever, we remained bullish on U.S. equities in the short-term, but were prepared for a correction. And, finally, we believed that investors should not be underweight commodities as global growth was supporting the bullish "grind trade" narrative from supply cutbacks.

Over the last six months we have seen interest rates in the U.S. rise as expected and, as a consequence, the U.S. dollar has strengthened. These events, along with both inflation fears and concern about trade and tariffs, have resulted not only in an increasingly evident decoupling of the U.S. dollar and emerging markets local currencies, but also

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significant outflows from emerging markets themselves (in May, for example, outflows were evenly split between equities and debt). From a regional perspective, countries in Latin America and Europe (e.g. Argentina and Turkey) rather than in Asia, have been the primary sources of emerging markets outflows. We still believe that credit exposure in high yield and emerging markets is still better than in governments, which have pure interest rate risk with no offset.

The biggest change in our outlook from six months ago is that global growth appears to be less synchronized – more relevant to the U.S. and China – with Europe uncertain and Africa, South America, and the Middle East struggling. In Europe, for example, economic growth has started to slow and weaker bank balance sheets remain an obstacle to monetary policy normalization. Despite these growing concerns, supply discipline has continued to support the bullish “grind trade” in commodities, with increasing chances of commodities and natural resources ending 2018 as the best performing area of the market.

To keep you informed on an ongoing basis, we encourage you to stay in touch with us through the videos, email subscriptions, and research blogs available on our website, vaneck.com. Should you have any questions regarding fund performance, please contact us at 800.826.2333 or visit vaneck.com.

VANECK VECTORS ETFs

(unaudited) (continued)

We sincerely thank you for investing in VanEck's investment strategies. On the following pages, you will find financial statements for each of the funds for the six-month period ended June 30, 2018. As always, we value your continued confidence in us and look forward to helping you meet your investment goals in the future.

Jan F. van Eck

Trustee and President

VanEck Vectors ETF Trust

July 17, 2018

Investing involves substantial risk and high volatility, including possible loss of principal. An investor should consider the investment objective, risks, charges and expenses of the Funds carefully before investing. To obtain a prospectus and summary prospectus, which contain this and other information, call 800.826.2333 or visit vaneck.com. Please read the prospectus and summary prospectus carefully before investing.

VANECK VECTORS ETF TRUST

EXPLANATION OF EXPENSES

(unaudited)

Hypothetical \$1,000 investment at beginning of period

As a shareholder of a Fund, you incur operating expenses, including management fees and other Fund expenses. This disclosure is intended to help you understand the ongoing costs (in dollars) of investing in your Fund and to compare these costs with the ongoing costs of investing in other mutual funds.

The disclosure is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period, January 1, 2018 to June 30, 2018.

Actual Expenses

The first line in the table below provides information about account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line under the heading entitled "Expenses Paid During the Period."

Hypothetical Example for Comparison Purposes

The second line in the table below provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in your Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as brokerage commissions paid on purchases and sales. Therefore, the second line of the table is useful in comparing ongoing costs only, and will not help you determine the relative costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

VANECK VECTORS ETF TRUST

EXPLANATION OF EXPENSES

(unaudited) (continued)

	Beginning Account Value January 1, 2018	Ending Account Value June 30, 2018	Annualized Expense Ratio During Period	Expenses Paid During the Period* January 1, 2018 — June 30, 2018
Africa Index				
ETF				
Actual	\$1,000.00	\$949.60	0.78 %	\$ 3.77
Hypothetical**	\$1,000.00	\$1,020.93	0.78 %	\$ 3.91
Brazil				
Small-Cap ETF				
Actual	\$1,000.00	\$770.70	0.61 %	\$ 2.68
Hypothetical**	\$1,000.00	\$1,021.77	0.61 %	\$ 3.06
ChinaAMC CSI				
300 ETF				
Actual	\$1,000.00	\$849.90	0.84 %	\$ 3.85
Hypothetical**	\$1,000.00	\$1,020.63	0.84 %	\$ 4.21
ChinaAMC				
SME-ChiNext				
ETF				
Actual	\$1,000.00	\$841.00	0.83 %	\$ 3.79
Hypothetical**	\$1,000.00	\$1,020.68	0.83 %	\$ 4.16
Egypt Index				
ETF				
Actual	\$1,000.00	\$1,101.20	0.85 %	\$ 4.43
Hypothetical**	\$1,000.00	\$1,020.58	0.85 %	\$ 4.26
India Small-Cap				
Index ETF				
Actual	\$1,000.00	\$708.50	0.71 %	\$ 3.01
Hypothetical**	\$1,000.00	\$1,021.27	0.71 %	\$ 3.56
Indonesia Index				
ETF				
Actual	\$1,000.00	\$840.80	0.57 %	\$ 2.60
Hypothetical**	\$1,000.00	\$1,021.97	0.57 %	\$ 2.86
Israel ETF				
Actual	\$1,000.00	\$1,028.60	0.59 %	\$ 2.97
Hypothetical**	\$1,000.00	\$1,021.87	0.59 %	\$ 2.96
Poland ETF				
Actual	\$1,000.00	\$802.50	0.60 %	\$ 2.68

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Hypothetical**	\$1,000.00	\$1,021.82	0.60	%	\$	3.01
Russia ETF						
Actual	\$1,000.00	\$990.50	0.67	%	\$	3.31
Hypothetical**	\$1,000.00	\$1,021.47	0.67	%	\$	3.36
Russia						
Small-Cap ETF						
Actual	\$1,000.00	\$887.40	0.76	%	\$	3.56
Hypothetical**	\$1,000.00	\$1,021.03	0.76	%	\$	3.81
Vietnam ETF						
Actual	\$1,000.00	\$911.90	0.63	%	\$	2.99
Hypothetical**	\$1,000.00	\$1,021.67	0.63	%	\$	3.16

Expenses are equal to the Fund's annualized expense ratio (for the six months ended June 30, 2018) multiplied by
 * the average account value over the period, multiplied by the number of days in the most recent fiscal half year
 divided by the number of days in the fiscal year (to reflect the one-half year period).

** Assumes annual return of 5% before expenses

VANECK VECTORS AFRICA INDEX ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

Number of Shares		Value
COMMON STOCKS: 100.0%		
Canada: 6.7%		
124,453	B2Gold Corp. (USD) *	\$321,089
101,946	First Quantum Minerals Ltd.	1,501,155
224,469	IAMGOLD Corp. (USD) *	1,304,165
694,452	Ivanhoe Mines Ltd. *	1,425,383
		4,551,792
Egypt: 9.1%		
1,145,481	Commercial International Bank Egypt SAE (GDR) Reg S	5,670,131
2,152,904	Global Telecom Holding SAE * #	566,934
		6,237,065
India: 1.1%		
20,387	Makemytrip Ltd. (USD) *	736,990
Kenya: 10.3%		
607,300	East African Breweries Ltd.	1,310,157
3,864,000	Equity Bank Ltd.	1,768,530
13,495,000	Safaricom Ltd. #	3,942,491
		7,021,178
Monaco: 2.7%		
102,081	Endeavour Mining Corp. (CAD) *	1,830,621
Morocco: 16.4%		
63,699	Attijariwafa Bank	3,155,959
73,339	Banque Centrale Populaire	2,180,143
74,891	Banque Marocaine du Commerce Exterieur	1,634,184
35,675	Cosumar	1,015,380
222,730	Maroc Telecom	3,251,841
		11,237,507
Nigeria: 10.2%		
26,434,253	Guaranty Trust Bank Plc #	2,963,292
263,418	Nestle Nigeria Plc	1,147,672
3,375,818	Nigerian Breweries Plc	1,066,441
25,661,493	Zenith Bank Ltd.	1,774,654
		6,952,059
Singapore: 0.7%		
2,262,400	Golden Agri-Resources Ltd. #	504,778
South Africa: 31.4%		
27,375	Al Noor Hospitals Group Plc (GBP) † #	189,722
4,797	Anglo American Platinum Ltd. #	125,215
23,553	AngloGold Ashanti Ltd. (ADR)	193,370
29,307	Aspen Pharmacare Holdings Ltd. #	550,717

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23,668	AVI Ltd. #	187,097
46,562	Barclays Africa Group Ltd. #	541,108
9,708	Barloworld Ltd. #	91,632
20,757	Bid Corp Ltd. #	415,980
21,145	Bidvest Group Ltd. #	303,044
4,115	Capitec Bank Holdings Ltd. #	259,465
16,895	Clicks Group Ltd. #	241,432
20,295	Coronation Fund Managers Ltd.	86,340
36,528	Discovery Ltd. #	392,361
17,204	Exxaro Resources Ltd. #	157,202
251,685	FirstRand Ltd. #	1,170,138
65,535	Fortress REIT Ltd. #	72,053
13,370	Foschini Group Ltd. #	169,395
48,935	Gold Fields Ltd. (ADR)	174,698

**Number
of
Shares**

Value

South Africa: (continued)

160,881	Growthpoint Properties Ltd.	\$313,281
16,034	Hyprop Investments Ltd.	119,721
44,336	Impala Platinum Holdings Ltd. * #	65,212
11,718	Imperial Holdings Ltd. #	167,282
19,951	Investec Ltd. #	139,334
33,681	Investec Plc (GBP) #	238,240
10,184	Liberty Holdings Ltd.	86,428
74,745	Life Healthcare Group Holdings Ltd.	135,679
76,813	MMI Holdings Ltd. #	99,049
8,054	Mondi Ltd. #	218,334
17,481	Mr Price Group Ltd. #	287,125
119,526	MTN Group Ltd. #	940,150
21,648	Naspers Ltd. #	5,462,890
16,253	Nedbank Group Ltd. #	295,434
93,291	Netcare Ltd. #	187,198
320,537	Old Mutual Ltd. (GBP) * #	633,930
25,316	Pick n Pay Stores Ltd.	138,122
10,846	Pioneer Foods Ltd.	88,556
12,533	PSG Group Ltd. #	197,309
45,940	Rand Merchant Investment Holdings Ltd. #	124,970
281,000	Redefine Properties Ltd.	215,062
33,980	Remgro Ltd. #	505,310
18,738	Resilient REIT Ltd.	76,900
49,143	RMB Holdings Ltd. #	270,611
126,044	Sanlam Ltd. #	640,910
31,466	Sappi Ltd. #	209,537
38,115	Sasol Ltd. (ADR)	1,392,722
30,649	Shoprite Holdings Ltd. #	491,667
20,596	Sibanye Gold Ltd. (ADR) *	49,842
11,026	Spar Group Ltd.	149,161
86,361	Standard Bank Group Ltd. #	1,206,777
16,607	Telkom SA SOC Ltd. #	59,285

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13,069	Tiger Brands Ltd. #	315,899
27,699	Truworths International Ltd. #	154,995
21,306	Vodacom Group Ltd. #	190,600
72,169	Woolworths Holdings Ltd. #	291,227
		21,479,718

United Kingdom: 10.0%

55,990	Anglo American Plc † #	1,243,502
802,944	Cenatamin Plc #	1,259,442
106,845	Quilter Plc * Reg S 144A	204,427
15,974	Randgold Resources Ltd. (ADR)	1,231,436
903,106	Tullow Oil Plc * #	2,906,970
		6,845,777

United States: 1.4%

72,993	Kosmos Energy Ltd. *	603,652
3,327	Royal Caribbean Cruises Ltd.	344,677
		948,329

Total Common Stocks

(Cost: \$55,910,985) 68,345,814

See Notes to Financial Statements

VANECK VECTORS AFRICA INDEX ETF

SCHEDULE OF INVESTMENTS

(unaudited) (continued)

Principal Amount	Value
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SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN: 2.0%

Repurchase Agreements: 2.0%

\$348,812 Repurchase agreement dated 6/29/18 with Citigroup Global Markets, Inc., 2.10%, due 7/2/18, proceeds \$348,873; (collateralized by various U.S. government and agency obligations, 0.00% to 2.63%, due 6/15/21 to 9/9/49, valued at \$355,788 including accrued interest)	\$348,812
--	-----------

Principal Amount	Value
-------------------------	--------------

Repurchase Agreements: (continued)

\$1,000,000 Repurchase agreement dated 6/29/18 with Nomura Securities International, Inc., 2.12%, due 7/2/18, proceeds \$1,000,177; (collateralized by various U.S. government and agency obligations, 0.00% to 9.00%, due 7/15/18 to 5/20/68, valued at \$1,020,000 including accrued interest)	\$1,000,000
--	-------------

Total Short-Term Investments Held as Collateral for Securities on Loan (Cost: \$1,348,812)	1,348,812
--	-----------

Total Investments: 102.0% (Cost: \$57,259,797)	69,694,626
--	------------

Liabilities in excess of other assets: (2.0)%	(1,366,082)
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NET ASSETS: 100.0%	\$68,328,544
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Definitions:

ADR American Depositary Receipt
 CAD Canadian Dollar
 GBP British Pound
 GDR Global Depositary Receipt
 USD United States Dollar

Footnotes:

- * Non-income producing
- † Security fully or partially on loan. Total market value of securities on loan is \$1,290,426.
- # Security has been fair valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$31,647,245 which represents 46.3% of net assets.
- Reg S Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant

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to an exemption from registration.

Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise 144A restricted. These securities may be resold in transactions exempt from registration, unless otherwise noted, and the value amounted to \$204,427, or 0.3% of net assets.

Summary of Investments by Sector Excluding Collateral for Securities Loaned	% of Investments	Value
Consumer Discretionary	11.1 %	\$7,614,581
Consumer Staples	10.3	7,072,342
Energy	5.4	3,667,824
Financials	38.4	26,239,034
Health Care	1.5	1,063,316
Industrials	0.6	394,676
Materials	18.4	12,545,723
Real Estate	1.2	797,017
Telecommunication Services	13.1	8,951,301
	100.0%	\$68,345,814

See Notes to Financial Statements

The summary of inputs used to value the Fund's investments as of June 30, 2018 is as follows:

	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value
Common Stocks				
Canada	\$4,551,792	\$—	\$ —	\$4,551,792
Egypt	5,670,131	566,934	—	6,237,065
India	736,990	—	—	736,990
Kenya	3,078,687	3,942,491	—	7,021,178
Monaco	1,830,621	—	—	1,830,621
Morocco	11,237,507	—	—	11,237,507
Nigeria	3,988,767	2,963,292	—	6,952,059
Singapore	—	504,778	—	504,778
South Africa	3,219,882	18,259,836	—	21,479,718
United Kingdom	1,435,863	5,409,914	—	6,845,777
United States	948,329	—	—	948,329
Repurchase Agreements	—	1,348,812	—	1,348,812
Total	\$36,698,569	\$32,996,057	\$ —	\$69,694,626

*See Schedule of Investments for geographic sector breakouts.

During the period ended June 30, 2018, transfers of securities from Level 1 to Level 2 were \$9,510,127 and transfers from Level 2 to Level 1 were \$7,048,696. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Financial Statements.

See Notes to Financial Statements

VANECK VECTORS BRAZIL SMALL-CAP ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

Number of Shares		Value
COMMON STOCKS: 89.4%		
Automobiles & Components: 1.6%		
104,300	Mahle-Metal Leve SA Industria e Comercio	\$700,222
113,250	Tupy SA	523,917
		1,224,139
Capital Goods: 2.0%		
293,675	Iochpe Maxion SA	1,584,401
Commercial & Professional Services: 1.2%		
52,059	Atento SA (USD)	356,604
138,890	Valid Solucoes SA	595,230
		951,834
Consumer Durables & Apparel: 9.9%		
82,650	Arezzo Industria e Comercio SA	951,091
563,150	Cyrela Brazil Realty SA Empreendimentos e Participacoes	1,598,310
286,500	Even Construtora e Incorporadora SA *	269,812
227,944	EZ Tec Empreendimentos e Participacoes SA	948,652
831,000	Grendene SA	1,698,128
734,000	MRV Engenharia e Participacoes SA	2,280,168
		7,746,161
Consumer Services: 8.1%		
301,100	BK Brasil Operacao E Assessoria *	1,236,796
349,100	CVC Brasil Operadora e Agencia de Viagens SA	4,071,295
103,050	GAEC Educacao SA	399,890
157,925	Ser Educacional SA Reg S 144A	641,357
		6,349,338
Energy: 5.7%		
278,517	Cosan Ltd. (USD)	2,125,085
53,500	Modec, Inc. #	1,480,557
216,000	QGEP Participacoes SA	824,821
		4,430,463
Food, Beverage & Tobacco: 7.4%		
177,003	Adecoagro SA (USD) *	1,407,174
387,150	Marfrig Alimentos SA *	813,107
193,900	Minerva SA *	313,682
473,400	Sao Martinho SA	2,180,272
82,600	SLC Agricola SA	1,086,060
		5,800,295
Health Care Equipment & Services: 4.3%		
131,400	Centro de Imagem Diagnosticos SA *	443,453

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106,450	Instituto Hermes Pardini SA	483,395
719,650	Odontoprev SA	2,426,840
		3,353,688
Insurance: 0.5%		
190,650	Wiz Solucoes e Corretagem de Seguros SA	402,378
Materials: 3.4%		
749,625	Duratex SA	1,682,703
61,000	Magnesita Refratarios SA	997,846
		2,680,549
Media: 3.9%		
118,700	Multiplus SA	895,820
157,900	Smiles Fidelidade SA	2,118,506
		3,014,326
Number of Shares		Value
Real Estate: 5.1%		
192,223	Aliansce Shopping Centers SA	\$736,010
264,750	BR Properties SA	621,615
44,790	FII BTG Pactual Corporate Office Fund	1,025,175
200,950	Iguatemi Empresa de Shopping Centers SA	1,598,993
		3,981,793
Retailing: 1.3%		
271,800	Cia Hering SA	999,329
Semiconductor: 1.3%		
31,142	SMART Global Holdings, Inc. (USD) *	992,496
Software & Services: 7.2%		
319,700	Linx SA	1,460,024
1,345,087	Sonda SA	1,996,833
309,650	Totvs SA	2,173,123
		5,629,980
Technology Hardware & Equipment: 1.1%		
28,971	Ituran Location and Control Ltd. (USD)	879,270
Telecommunication Services: 0.9%		
814,450	Oi SA *	735,490
Transportation: 3.2%		
544,940	EcoRodovias Infraestrutura e Logistica SA	1,040,458
136,950	Gol Linhas Aereas Inteligentes SA (ADR) * †	731,313
115,200	Julio Simoes Logistica SA *	126,324
776,200	Santos Brasil Participacoes SA	558,756
		2,456,851
Utilities: 21.3%		
554,350	AES Tiete Energia SA	1,380,243
547,737	Alupar Investimento SA	2,148,127
168,296	Cia de Saneamento de Minas Gerais SA	1,781,204
272,900	Cia de Saneamento do Parana	3,341,058
184,211	Cia Paranaense de Energia (ADR)	1,027,897
226,650	Eletropaulo Metropolitana Eletricidade de Sao Paulo SA *	2,457,288
209,950	Light SA	609,414
812,000	Transmissora Alianca de Energia Eletrica SA	3,917,797
		16,663,028

Total Common Stocks		69,875,809
(Cost: \$72,109,375)		
PREFERRED STOCKS: 10.5%		
Banks: 1.0%		
193,888 Banco ABC Brasil SA		753,891
Capital Goods: 2.3%		
1,217,300 Marcopolo SA		1,052,172
453,350 Randon Implementos e Participacoes SA		721,710
		1,773,882
Consumer Durables & Apparel: 1.5%		
378,155 Alpargatas SA		1,180,591
Materials: 3.1%		
1,521,250 Metalurgica Gerdau SA		2,425,679

See Notes to Financial Statements

Number of Shares	Value
Utilities: 2.6%	
39,406 Cia de Gas de Sao Paulo	\$603,126
348,650 Cia Energetica de Sao Paulo	1,471,693
	2,074,819
Total Preferred Stocks	8,208,862
(Cost: \$5,987,710)	
RIGHTS: 0.0%	
(Cost: \$0)	
Telecommunication Services: 0.0%	
1,799,932 Oi SA Rights (BRL 7.00, expiring 07/16/18) *	4,644
WARRANTS: 0.0%	
(Cost: \$0)	
Capital Goods: 0.0%	
7,727 Iochpe Maxion SA 06/03/19 Warrants (BRL 12.70, expiring 06/03/19) *	15,192
Total Investments Before Collateral for Securities	
Loaned: 99.9%	78,104,507
(Cost: \$78,097,085)	
Principal Amount	Value
SHORT-TERM INVESTMENT HELD AS COLLATERAL FOR SECURITIES ON LOAN:	
0.2%	
(Cost: \$162,749)	
Repurchase Agreement: 0.2%	
\$162,749	\$162,749
Repurchase agreement dated 6/29/18 with Nomura Securities International, Inc., 2.12%, due 7/2/18, proceeds \$162,778; (collateralized by various U.S. government and agency obligations, 0.00% to 9.00%, due 7/15/18 to 5/20/68, valued at \$166,004 including accrued interest)	
Total Investments: 100.1%	78,267,256
(Cost: \$78,259,834)	
Liabilities in excess of other assets: (0.1)%	(73,159)
NET ASSETS: 100.0%	\$78,194,097

Definitions:

ADR American Depositary Receipt
 BRL Brazilian Real
 USD United States Dollar

Footnotes:

* Non-income producing

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- † Security fully or partially on loan. Total market value of securities on loan is \$151,651.
- # Security has been fair valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$1,480,557 which represents 1.9% of net assets.
- Reg Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.
- S Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise 144A restricted. These securities may be resold in transactions exempt from registration, unless otherwise noted, and the value amounted to \$641,357, or 0.8% of net assets.

Summary of Investments by Sector Excluding Collateral for Securities Loaned	% of Investments	Value
Consumer Discretionary	26.3 %	\$20,513,884
Consumer Staples	7.4	5,800,295
Energy	5.7	4,430,463
Financials	2.8	2,181,444
Health Care	4.3	3,353,688
Industrials	8.7	6,782,160
Information Technology	9.6	7,501,746
Materials	6.5	5,106,228
Real Estate	3.8	2,956,618
Telecommunication Services	0.9	740,134
Utilities	24.0	18,737,847
	100.0%	\$78,104,507

See Notes to Financial Statements

VANECK VECTORS BRAZIL SMALL-CAP ETF

SCHEDULE OF INVESTMENTS

(unaudited) (continued)

The summary of inputs used to value the Fund's investments as of June 30, 2018 is as follows:

	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value
Common Stocks				
Automobiles & Components	\$ 1,224,139	\$ —	\$ —	\$ 1,224,139
Capital Goods	1,584,401	—	—	1,584,401
Commercial & Professional Services	951,834	—	—	951,834
Consumer Durables & Apparel	7,746,161	—	—	7,746,161
Consumer Services	6,349,338	—	—	6,349,338
Energy	2,949,906	1,480,557	—	4,430,463
Food, Beverage & Tobacco	5,800,295	—	—	5,800,295
Health Care Equipment & Services	3,353,688	—	—	3,353,688
Insurance	402,378	—	—	402,378
Materials	2,680,549	—	—	2,680,549
Media	3,014,326	—	—	3,014,326
Real Estate	3,981,793	—	—	3,981,793
Retailing	999,329	—	—	999,329
Semiconductor	992,496	—	—	992,496
Software & Services	5,629,980	—	—	5,629,980
Technology Hardware & Equipment	879,270	—	—	879,270
Telecommunication Services	735,490	—	—	735,490
Transportation	2,456,851	—	—	2,456,851
Utilities	16,663,028	—	—	16,663,028
Preferred Stocks*	8,208,862	—	—	8,208,862
Rights	4,644	—	—	4,644
Warrants*	15,192	—	—	15,192
Repurchase Agreement	—	162,749	—	162,749
Total	\$76,623,950	\$ 1,643,306	\$ —	\$78,267,256

*See Schedule of Investments for industry sector breakouts.

During the period ended June 30, 2018, transfers of securities from Level 2 to Level 1 were \$6,089,732. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Financial Statements.

See Notes to Financial Statements

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VANECK VECTORS CHINAAMC CSI 300 ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

Number of Shares		Value
COMMON STOCKS: 100.6%		
Automobiles & Components: 3.2%		
31,181	Byd Co. Ltd. #	\$223,414
29,809	China Shipbuilding Industry Group Power Co. Ltd. #	78,409
67,085	Chongqing Changan Automobile Co. Ltd. #	90,959
48,200	Fuyao Glass Industry Group Co. Ltd. #	186,454
41,474	Great Wall Motor Co. Ltd. #	61,335
21,980	Guangzhou Automobile Group Co. Ltd. #	36,832
54,173	Huayu Automotive Systems Co. Ltd. #	193,519
14,800	Kuang-Chi Technologies Co. Ltd. #	26,099
120,563	SAIC Motor Corp. Ltd. #	634,884
47,292	Wanxiang Qianchao Co. Ltd. #	48,456
29,500	Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co. Ltd. #	53,999
10,000	Zhejiang Century Huatong Group Co. Ltd. #	49,036
45,100	Zhejiang Wanfeng Auto Wheel Co. Ltd.	63,964
		1,747,360
Banks: 16.6%		
1,314,500	Agricultural Bank of China Ltd. #	680,951
508,915	Bank of Beijing Co. Ltd. #	463,237
13,700	Bank of Chengdu Co. Ltd.	18,087
724,700	Bank of China Ltd. #	394,304
944,716	Bank of Communications Co. Ltd. #	816,947
47,400	Bank of Guiyang Co. Ltd. #	88,287
50,400	Bank of Hangzhou Co. Ltd. #	84,240
238,200	Bank of Jiangsu Co. Ltd. #	230,117
204,171	Bank of Nanjing Co. Ltd. #	237,869
87,135	Bank of Ningbo Co. Ltd. #	213,875
134,190	Bank of Shanghai Co. Ltd. #	318,617
105,400	China CITIC Bank Corp. Ltd. #	98,628
263,900	China Construction Bank Corp. #	260,351
547,600	China Everbright Bank Co. Ltd. #	302,052
354,689	China Merchants Bank Co. Ltd. #	1,412,825
812,931	China Minsheng Banking Corp. Ltd. #	858,215
220,456	Huaxia Bank Co. Ltd. #	247,632
741,704	Industrial & Commercial Bank of China Ltd. #	594,498
428,591	Industrial Bank Co. Ltd. #	930,680
295,209	Ping An Bank Co. Ltd. #	404,254
403,745	Shanghai Pudong Development Bank Co. Ltd. #	582,420
		9,238,086
Capital Goods: 9.6%		

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47,600	AVIC Aircraft Co. Ltd. #	112,147
30,900	AVIC Aviation Engine Corp. Plc #	103,832
10,100	AVIC Helicopter Co. Ltd. #	60,838
30,800	Beijing New Building Materials Plc #	85,824
18,099	China Avionics Systems Co. Ltd. #	35,601
52,524	China Communications Construction Co. Ltd. #	90,006
95,000	China Gezhouba Group Co. Ltd. #	103,072

**Number
of
Shares**

Value

Capital Goods: (continued)

67,800	China National Chemical Engineering Co. Ltd. #	\$68,717
27,100	China Nuclear Engineering Corp. Ltd. #	32,233
158,200	China Railway Construction Corp. Ltd. #	205,212
201,608	China Railway Group Ltd. # §	216,267
314,700	China Shipbuilding Industry Co. Ltd. * #	191,394
20,300	China Spacesat Co. Ltd. #	58,386
722,107	China State Construction Engineering Corp. Ltd. #	593,518
250,915	CRRC Corp. Ltd. #	290,827
36,835	Fangda Carbon New Material Co. Ltd. #	134,626
23,480	Guoxuan High-Tech Co. Ltd. #	49,681
29,400	Han's Laser Technology Co. Ltd. #	235,177
18,200	Jiangsu Guoxin Corp. Ltd. * #	18,924
63,800	Jiangsu Zhongnan Construction Group Co. Ltd. #	60,520
84,300	Jiangsu Zhongtian Technology Co. Ltd. #	111,822
65,512	Luxshare Precision Industry Co. Ltd. #	222,047
184,200	Metallurgical Corp of China Ltd. #	92,400
63,011	NARI Technology Co. Ltd. #	149,918
157,800	Power Construction Corp. of China Ltd. #	127,479
159,000	Sany Heavy Industry Co. Ltd. #	214,562
153,048	Shanghai Construction Group Co. Ltd. #	70,117
127,100	Shanghai Electric Group Co. Ltd. * #	110,525
64,900	Shanghai Tunnel Engineering Co. Ltd. #	57,778
34,349	Shenzhen Inovance Technology Co. Ltd. #	169,710
37,589	Siasun Robot & Automation Co. Ltd. #	98,369
54,561	Suzhou Gold Mantis Construction Decoration Co. Ltd. #	82,859
127,707	TBEA Co. Ltd. #	133,310
166,500	Weichai Power Co. Ltd. #	219,099
144,600	XCMG Construction Machinery Co. Ltd. #	92,308
50,900	Xiamen C & D, Inc. #	68,853
70,000	Xinjiang Goldwind Science and Technology Co. Ltd. #	132,955
29,600	Zhejiang Chint Electrics Co. Ltd. #	99,269
29,200	Zhejiang Sanhua Intelligent Controls Co. Ltd. #	82,801
45,653	Zhengzhou Yutong Bus Co. Ltd. #	132,178
154,200	Zoomlion Heavy Industry Science and Technology Co. Ltd. #	95,466
		5,310,627

Commercial & Professional Services: 0.6%

48,300	Beijing Orient Landscape Co. Ltd. #	93,726
64,641	Beijing Originwater Technology Co. Ltd. #	135,564

See Notes to Financial Statements

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VANECK VECTORS CHINAAMC CSI 300 ETF

SCHEDULE OF INVESTMENTS

(unaudited) (continued)

Number of Shares		Value
Commercial & Professional Services: (continued)		
60,400	Jihua Group Corp. Ltd. #	\$36,547
24,632	Sound Environmental Co. Ltd. #	64,831
		330,668
Consumer Durables & Apparel: 6.0%		
165,528	Gree Electric Appliances, Inc. #	1,173,540
16,334	Hangzhou Robam Appliances Co. Ltd. #	75,238
61,794	Heilan Home Co. Ltd. #	118,397
158,595	Midea Group Co. Ltd. #	1,245,361
4,300	Oppein Home Group, Inc. * #	82,565
125,800	Qingdao Haier Co. Ltd. #	364,408
22,200	Suofeiya Home Collection Co. Ltd. #	107,646
372,700	TCL Corp. #	162,776
3,100	Xiamen Intretech, Inc. #	25,830
		3,355,761
Consumer Services: 1.0%		
33,600	China International Travel Service Corp. Ltd. #	325,777
112,820	Shenzhen Overseas Chinese Town Co. Ltd. #	122,764
25,000	Songcheng Performance Development Co. Ltd. #	88,535
		537,076
Diversified Financials: 6.3%		
75,236	Anxin Trust Co. Ltd. #	82,046
154,286	AVIC Capital Co. Ltd. #	108,593
96,800	Bohai Capital Holding Co. Ltd. # §	72,697
13,600	Caitong Securities Co. Ltd. *	23,146
44,300	China Galaxy Securities Co. Ltd. #	54,236
78,700	China Merchants Securities Co. Ltd. #	162,243
270,600	CITIC Securities Co. Ltd. #	674,642
47,400	Dongxing Securities Co. Ltd. #	93,178
67,171	Everbright Securities Co. Ltd. #	111,156
72,280	First Capital Securities Co. Ltd. #	73,717
141,550	Founder Securities Co. Ltd. * #	142,609
129,250	Guotai Junan Securities Co. Ltd. #	287,137
84,630	Guoyuan Securities Co. Ltd. #	115,863
278,236	Haitong Securities Co. Ltd. #	397,205
62,300	Huaan Securities Co. Ltd. #	53,658
112,304	Huatai Securities Co. Ltd. #	253,299
159,650	Industrial Securities Co. Ltd. #	126,768
123,100	Orient Securities Co. Ltd. #	169,387

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234,335	Pacific Securities Co. Ltd. #	82,615
29,100	SDIC Essence Holdings Co. Ltd. #	40,680
232,438	Shenwan Hongyuan Group Co. Ltd. #	152,965
72,800	Sinolink Securities Co. Ltd. #	78,012
82,500	SooChow Securities Co. Ltd. #	84,931
97,028	Southwest Securities Co. Ltd. #	56,282
12,600	Zheshang Securities Co. Ltd. * #	15,913
		3,512,978

Energy: 2.5%

62,900	China Coal Energy Co. Ltd. #	45,793
20,400	China Oilfield Services Ltd. #	29,294
361,400	China Petroleum and Chemical Corp. #	352,941
57,600	China Petroleum Engineering Corp. * #	38,960
68,010	China Shenhua Energy Co. Ltd. #	203,785
75,980	Offshore Oil Engineering Co. Ltd. #	60,168
222,700	PetroChina Co. Ltd. #	258,727

**Number
of
Shares**

Value

Energy: (continued)

137,507	Shaanxi Coal Industry Co. Ltd. #	\$ 170,342
44,400	Shanxi Meijin Energy Co. Ltd. * # §	36,376
54,200	Shanxi Xishan Coal and Electricity Power Co. Ltd. #	61,268
213,610	Wintime Energy Co. Ltd. # §	57,219
30,500	Yanzhou Coal Mining Co. Ltd. #	60,067
		1,374,940

Financials: 0.9%

133,100	Changjiang Securities Co. Ltd. #	108,969
101,756	GF Securities Co. Ltd. #	203,334
69,450	Guoyuan Securities Co. Ltd. #	77,438
58,400	Shanxi Securities Co. Ltd. #	59,287
60,214	Western Securities Co. Ltd. #	68,440
		517,468

Food, Beverage & Tobacco: 9.2%

72,975	Beijing Dabeinong Technology Group Co. Ltd. #	45,376
27,900	Foshan Haitian Flavouring and Food Co. Ltd. #	309,356
34,067	Henan Shuanghui Investment and Development Co. Ltd. #	135,406
209,000	Inner Mongolia Yili Industrial Group Co. Ltd. #	876,866
20,699	Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. #	409,351
17,326	Kweichow Moutai Co. Ltd. #	1,906,571
25,193	Luzhou Laojiao Co. Ltd. #	231,131
12,000	Muyuan Foodstuff Co. Ltd. #	80,404
72,500	New Hope Liuhe Co. Ltd. #	69,274
8,900	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. #	84,281
66,700	Tongwei Co. Ltd. #	69,207
66,700	Wuliangye Yibin Co. Ltd. #	761,623
131,656	Yonghui Superstores Co. Ltd. #	151,503
		5,130,349

Health Care Equipment & Services: 1.7%

32,748	Aier Eye Hospital Group Co. Ltd. #	159,152
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25,134	Huadong Medicine Co. Ltd. #	182,554
36,800	Lepu Medical Technology Beijing Co. Ltd. #	203,186
42,895	Meinian Onehealth Healthcare Holdings Co. Ltd. #	145,965
24,765	Searainbow Holding Corp. * #	118,218
39,673	Shanghai Pharmaceuticals Holding Co. Ltd. #	142,838
		951,913
Insurance: 7.6%		
57,311	China Life Insurance Co. Ltd. #	194,219
108,117	China Pacific Insurance Group Co. Ltd. #	517,775
51,000	Hubei Biocause Pharmaceutical Co. Ltd. #	53,928
28,676	New China Life Insurance Co. Ltd. #	184,969
372,458	Ping An Insurance Group Co. of China Ltd. #	3,280,825
		4,231,716

See Notes to Financial Statements

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Number of Shares		Value
Materials: 7.5%		
226,100	Aluminum Corporation of China Ltd. * #	\$ 130,702
63,400	Angang Steel Co. Ltd. #	53,128
68,800	Anhui Conch Cement Co. Ltd. #	346,235
28,800	Baiyin Nonferrous Group Co. Ltd. #	17,739
306,228	Baoshan Iron and Steel Co. Ltd. #	358,977
114,700	BBMG Corp. #	56,630
76,836	Beijing Kangde Xin Composite Material Co. Ltd. # §	198,008
31,050	Beijing Sanju Environmental Protection and New Material Co. Ltd. * # §	106,441
54,600	Beijing Shougang Co. Ltd. * #	33,800
46,300	China Hainan Rubber Industry Group Co. Ltd. * #	38,307
72,300	China Jushi Co. Ltd. #	111,183
79,000	China Molybdenum Co. Ltd. #	74,622
74,970	China Northern Rare Earth Group High-Tech Co. Ltd. #	128,515
146,100	Hebei Iron & Steel Co. Ltd. #	64,904
26,100	Hengli Petrochemical Co. Ltd. #	57,482
2,500	Hoshine Silicon Industry Co. Ltd.	26,619
116,016	Inner Mongolia Junzheng Energy and Chemical Industry Co. Ltd. #	58,846
470,260	Inner Mongolian Baotou Steel Union Co. Ltd. * #	109,865
10,536	Jiangsu Bicon Pharmaceutical Listed Co. Ltd. #	45,051
35,700	Jiangxi Copper Co. Ltd. #	85,116
26,800	Jiangxi Ganfeng Lithium Co. Ltd. #	155,546
33,300	Jinduicheng Molybdenum Co. Ltd. * #	31,433
54,200	Kingenta Ecological Engineering Group Co. Ltd. #	56,183
21,000	Lomon Billions Group Co. Ltd. # §	40,830
18,000	Minmetals Capital Co. Ltd. * #	20,998
47,924	Qinghai Salt Lake Industry Co. Ltd. * #	78,011
59,000	Rongsheng Petro Chemical Co. Ltd. #	91,613
25,500	Shandong Gold Mining Co. Ltd. #	92,710
190,900	Shandong Nanshan Aluminum Co. Ltd. #	77,957
85,950	Shenzhen Zhongjin Lingnan Nonfermet Co. Ltd. #	62,899
50,400	Sinopec Shanghai Petrochemical Co. Ltd. #	43,198
23,565	Tianqi Lithium Industries, Inc. #	175,945
217,200	Tongling Nonferrous Metals Group Co. Ltd. #	72,333
56,370	Wanhua Chemical Group Co. Ltd. # §	384,887
29,120	Xiamen Tungsten Co. Ltd. #	66,506
12,200	Zhejiang Huayou Cobalt Co. Ltd. * #	178,892
89,500	Zhejiang Longsheng Group Co. Ltd. #	160,880
59,346	Zhongjin Gold Corp. Ltd. #	61,469
356,800	Zijin Mining Group Co. Ltd. #	194,298
		4,148,758
Media: 1.1%		
30,220	Beijing Enlight Media Co. Ltd. #	46,227

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25,729	China Film Co. Ltd. #	62,094
19,000	Chinese Universe Publishing and Media Co. Ltd. #	36,765
94,350	CITIC Guoan Information Industry Co. Ltd. #	67,084

**Number
of
Shares**

Value

Media: (continued)

57,254	Huayi Brothers Media Corp. #	\$53,052
43,180	Jiangsu Broadcasting Cable Information Network Corp. Ltd. #	33,183
45,413	Shanghai Oriental Pearl Media Co. Ltd. #	103,011
26,700	Wanda Film Holding Co. Ltd. # §	195,925
		597,341

Pharmaceuticals, Biotechnology: 5.7%

18,900	Beijing Tongrentang Co. Ltd. #	100,465
16,500	Chongqing Zhifei Biological Products Co. Ltd. #	113,551
19,361	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. #	110,841
19,160	Hualan Biological Engineering, Inc. #	92,799
75,981	Jiangsu Hengrui Medicine Co. Ltd. #	866,896
31,990	Jilin Aodong Medicine Industry Groups Co. Ltd. #	86,618
102,658	Kangmei Pharmaceutical Co. Ltd. #	353,857
11,700	Shandong Buchang Pharmaceuticals Co. Ltd. #	75,393
15,700	Shandong Dong-E E-Jiao Co. Ltd. #	127,175
34,600	Shanghai Fosun Pharmaceutical Group Co. Ltd. #	215,496
53,860	Shanghai RAAS Blood Products Co. Ltd. # §	158,651
14,400	Shenzhen Salubris Pharmaceuticals Co. Ltd. #	80,620
31,170	Tasly Pharmaceutical Group Co. Ltd. #	121,226
49,400	Tonghua Dongbao Pharmaceutical Co. Ltd. #	178,265
17,860	Yunnan Baiyao Group Co. Ltd. #	287,745
10,400	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. #	175,174
		3,144,772

Real Estate: 4.7%

44,300	Beijing Capital Development Co. Ltd. #	46,914
40,674	China Fortune Land Development Co. Ltd. #	157,433
81,559	China Merchants Shekou Industrial Zone Co. Ltd. #	234,058
167,200	China Vanke Co. Ltd. #	619,808
41,100	Financial Street Holdings Co. Ltd. #	49,851
31,000	Future Land Holdings Co. Ltd. #	144,379
77,601	Gemdale Corp. #	119,119
125,500	Greenland Holdings Corp. Ltd. #	123,659
244,704	Poly Real Estate Group Co. Ltd. #	448,980
10,900	Red Star Macalline Group Corp. Ltd. #	25,165
59,800	RiseSun Real Estate Development Co. Ltd. #	78,716
25,240	Shanghai Lujiazui Finance and Trade Zone Development Co. Ltd. #	60,108
55,700	Sunshine City Group Co. Ltd. #	50,079
147,881	Xinhu Zhongbao Co. Ltd. * #	85,105
86,174	Youngor Group Co. Ltd. #	100,023

See Notes to Financial Statements

VANECK VECTORS CHINAAMC CSI 300 ETF

SCHEDULE OF INVESTMENTS

(unaudited) (continued)

Number of Shares		Value
Real Estate: (continued)		
93,600	Zhejiang China Commodities City Group Co. Ltd. #	\$60,754
305,400	Zhongtian Financial Group Co. Ltd. # §	197,557
		2,601,708
Retailing: 1.0%		
84,020	China Grand Automotive Services Co. Ltd. #	74,191
42,100	Liaoning Cheng Da Co. Ltd. * #	96,275
16,000	Nanjing Xinjiekou Department Store Co. Ltd. # §	39,059
128,100	Suning Commerce Group Co. Ltd. #	271,400
59,260	Wuchan Zhongda Group Co. Ltd. #	46,661
		527,586
Semiconductor: 0.8%		
67,160	LONGi Green Energy Technology Co. Ltd. #	168,578
84,123	Sanan Optoelectronics Co. Ltd. #	243,142
3,100	Shenzhen Huiding Technology Co. Ltd. #	30,276
		441,996
Software & Services: 2.4%		
14,000	360 Security Technology, Inc. #	60,804
38,400	Aisino Co. Ltd. #	146,208
50,130	Anhui USTC iFlytek Co. Ltd. #	241,555
11,006	Beijing Shiji Information Technology Co. Ltd. #	47,990
64,773	DHC Software Co. Ltd. # §	83,780
124,417	East Money Information Co. Ltd. #	246,575
20,900	Giant Network Group Co. Ltd. #	74,903
7,400	Hithink RoyalFlush Information Network Co. Ltd. #	43,279
17,000	Hundsun Technologies, Inc. #	135,357
13,600	Perfect World Co. Ltd. #	63,509
50,231	Wangsu Science and Technology Co. Ltd. #	80,862
32,673	Yonyou Network Technology Co. Ltd. #	120,352
		1,345,174
Technology Hardware & Equipment: 5.6%		
94,500	Beijing Xinwei Telecom Technology Group Co. Ltd. * # §	195,612
815,100	BOE Technology Group Co. Ltd. #	434,005
35,900	Chaozhou Three-Circle Group Co. Ltd. #	126,845
131,900	Dongxu Optoelectronic Technology Co. Ltd. #	120,245
19,122	Fiberhome Telecommunication Technologies Co. Ltd. #	71,569
252,312	Focus Media Information Technology Co. Ltd. #	363,374
67,000	GoerTek, Inc. #	102,665

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Number of Shares	Company Name	Value
126,864	Hangzhou Hikvision Digital Technology Co. Ltd. #	708,788
Technology Hardware & Equipment: (continued)		
45,780	Hengtong Optic-electric Co. Ltd. #	\$151,858
18,100	Lens Technology Co. Ltd. #	57,088
65,350	Shenzhen O-film Tech Co. Ltd. #	158,682
27,000	Shenzhen Sunway Communication Co. Ltd. #	124,671
61,100	Tsinghua Tongfang Co. Ltd. #	80,782
5,000	Tsinghua Unisplendour Co. Ltd. #	47,126
59,795	Zhejiang Dahua Technology Co. Ltd. #	202,814
81,820	ZTE Corp. * # §	159,784
		3,105,908
Telecommunication Services: 0.6%		
320,078	China United Network Communications Ltd. #	236,976
49,228	Dr Peng Telecom & Media Group Co. Ltd. #	88,920
		325,896
Transportation: 3.4%		
102,800	Air China Ltd. #	137,395
131,300	China COSCO Holdings Co. Ltd. * #	97,188
134,900	China Eastern Airlines Corp. Ltd. #	134,220
61,000	China High-Speed Railway Technology Co. Ltd. #	45,650
19,100	China Merchants Expressway Network & Technology Holdings Co. Ltd. * #	23,396
109,100	China Shipping Container Lines Co. Ltd. * #	40,933
120,700	China Southern Airlines Co. Ltd. #	153,221
204,491	Daqin Railway Co. Ltd. #	252,890
116,600	Guangshen Railway Co. Ltd. #	74,652
63,900	Guangzhou Port Co. Ltd. #	55,860
600,300	Hainan Airlines Co. Ltd. # §	231,781
135,867	Ningbo Port Co. Ltd. #	86,231
9,100	SF Holding Co. Ltd. #	61,736
33,100	Shanghai International Airport Co. Ltd. #	276,244
103,600	Shanghai International Port Group Co. Ltd. #	92,914
9,500	Spring Airlines Co. Ltd. #	50,137
10,500	STO Express Co. Ltd. #	27,142
11,700	YTO Express Group Co. Ltd. #	23,245
		1,864,835
Utilities: 2.6%		
82,900	Beijing Capital Co. Ltd. #	52,702
160,599	China National Nuclear Power Co. Ltd. #	136,712
226,900	China Yangtze Power Co. Ltd. #	551,746
85,200	Datang International Power Generation Co. Ltd. * #	38,910
405,400	GD Power Development Co. Ltd. #	160,136
61,900	Huaneng Lancang River Hydropower, Inc.	28,392
144,431	Huaneng Power International, Inc. #	138,498

See Notes to Financial Statements

**Number
of
Shares**

Value

Utilities: (continued)

140,000	SDIC Power Holdings Co. Ltd. #	\$153,407
75,700	Sichuan Chuantou Energy Co. Ltd. #	99,518
140,310	Zhejiang Zheneng Electric Power Co. Ltd. #	98,544
		1,458,565
	Total Common Stocks	55,801,481
	(Cost: \$50,277,095)	

**Principal
Amount**

Value

FOREIGN DEBT OBLIGATION: 0.0%

(Cost: \$17,231)

Software & Services: 0.0%

\$107,000 Aisino Corp. 1.50%, 06/12/21 § \$16,532

Total Investments: 100.6%

(Cost: \$50,294,326) 55,818,013

Liabilities in excess of other assets:

(0.6)% (319,255)

NET ASSETS: 100.0%

\$55,498,758

Footnotes:

*Non-income producing

Security has been fair valued in good faith pursuant to guidelines established by the Board of Trustees. The

aggregate value of fair valued securities is \$55,641,273 which represents 100.3% of net assets.

§ Illiquid Security — the aggregate value of illiquid securities is \$2,391,406 which represents 4.3% of net assets.

Summary of Investments by Sector	% of Investments	Value
Consumer Discretionary	12.1 %	\$6,765,124
Consumer Staples	9.2	5,130,349
Energy	2.5	1,374,940
Financials	31.4	17,500,248
Health Care	7.3	4,096,685
Industrials	13.4	7,506,130
Information Technology	8.8	4,909,610
Materials	7.4	4,148,758
Real Estate	4.7	2,601,708

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Telecommunication Services	0.6	325,896
Utilities	2.6	1,458,565
	100.0%	\$55,818,013

The summary of inputs used to value the Fund's investments as of June 30, 2018 is as follows:

	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value
Common Stocks				
Automobiles & Components	\$63,964	\$1,683,396	\$ —	\$1,747,360
Banks	18,087	9,219,999	—	9,238,086
Capital Goods	—	5,310,627	—	5,310,627
Commercial & Professional Services	—	330,668	—	330,668
Consumer Durables & Apparel	—	3,355,761	—	3,355,761
Consumer Services	—	537,076	—	537,076
Diversified Financials	23,146	3,489,832	—	3,512,978
Energy	—	1,374,940	—	1,374,940
Financials	—	517,468	—	517,468
Food, Beverage & Tobacco	—	5,130,349	—	5,130,349
Health Care Equipment & Services	—	951,913	—	951,913
Insurance	—	4,231,716	—	4,231,716
Materials	26,619	4,122,139	—	4,148,758
Media	—	597,341	—	597,341
Pharmaceuticals, Biotechnology	—	3,144,772	—	3,144,772
Real Estate	—	2,601,708	—	2,601,708
Retailing	—	527,586	—	527,586
Semiconductor	—	441,996	—	441,996
Software & Services	—	1,345,174	—	1,345,174
Technology Hardware & Equipment	—	3,105,908	—	3,105,908
Telecommunication Services	—	325,896	—	325,896
Transportation	—	1,864,835	—	1,864,835
Utilities	28,392	1,430,173	—	1,458,565
Foreign Debt Obligation	—	16,532	—	16,532
Total	\$160,208	\$55,657,805	\$ —	\$55,818,013

* See Schedule of Investments for industry breakouts.

During the period ended June 30, 2018, transfers of securities from Level 1 to Level 2 were \$19,139,811. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Financial Statements.

See Notes to Financial Statements

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VANECK VECTORS CHINAAMC SME-CHINEXT ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

Number of Shares		Value
COMMON STOCKS: 100.0%		
Automobiles & Components: 2.8%		
62,922	Byd Co. Ltd. #	\$450,840
40,900	Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co. Ltd. #	74,866
89,358	Zhejiang Wanfeng Auto Wheel Co. Ltd.	126,734
		652,440
Banks: 2.0%		
190,132	Bank of Ningbo Co. Ltd. #	466,683
Capital Goods: 14.2%		
99,600	AVIC Electromechanical Systems Co. Ltd. #	113,746
111,600	Beijing Orient Landscape Co. Ltd. #	216,561
51,400	Beijing SPC Environmental Protection Tech Co. Ltd. #	83,433
38,905	Eve Energy Co. Ltd. #	103,065
100,900	Guangdong LY Intelligent Manufacturing Co. Ltd. #	78,815
55,230	Guoxuan High-Tech Co. Ltd. #	116,861
66,700	Han's Laser Technology Co. Ltd. #	533,548
87,300	Inner Mongolia M-Grass Ecology & Enviroment Group Co. Ltd. #	78,988
99,500	Jiangxi Special Electric Motor Co. Ltd. #	145,551
138,309	Luxshare Precision Industry Co. Ltd. #	468,786
44,100	Shenwu Environmental Technology Co. Ltd.	44,381
73,990	Shenzhen Inovance Technology Co. Ltd. #	365,567
92,622	Siasun Robot & Automation Co. Ltd. #	242,389
72,600	Sungrow Power Supply Co. Ltd. *	98,256
106,649	Suzhou Gold Mantis Construction Decoration Co. Ltd. #	161,963
160,770	Xinjiang Goldwind Science and Technology Co. Ltd. #	305,359
63,351	Zhejiang Sanhua Intelligent Controls Co. Ltd. #	179,642
		3,336,911
Commercial & Professional Services: 1.5%		
124,163	Beijing Originwater Technology Co. Ltd. #	260,392
97,997	BlueFocus Communication Group Co. Ltd. #	84,102
		344,494
Consumer Durables & Apparel: 2.5%		
36,480	Hangzhou Robam Appliances Co. Ltd. #	168,034
65,151	NavInfo Co. Ltd. #	198,409
46,093	Suofeiya Home Collection Co. Ltd. #	223,501
		589,944
Consumer Services: 0.8%		
53,821	Songcheng Performance Development Co. Ltd. #	190,601
		Value

Number
of
Shares

Diversified Financials: 2.9%

158,780	First Capital Securities Co. Ltd. #	\$ 161,937
166,681	Guoyuan Securities Co. Ltd. #	228,196
123,700	Shanxi Securities Co. Ltd. #	125,578
143,010	Western Securities Co. Ltd. #	162,546
		678,257

Food, Beverage & Tobacco: 8.8%

166,975	Beijing Dabeinong Technology Group Co. Ltd. #	103,824
286,288	Guangdong Wens Foodstuffs Group Co. Ltd. #	950,239
42,238	Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. #	835,315
24,900	Muyuan Foodstuff Co. Ltd. #	166,839
		2,056,217

Health Care Equipment & Services: 5.1%

62,400	Aier Eye Hospital Group Co. Ltd. #	303,257
45,020	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. #	131,889
68,696	Lepu Medical Technology Beijing Co. Ltd. #	379,295
108,980	Meinian Onehealth Healthcare Holdings Co. Ltd. #	370,848
		1,185,289

Materials: 10.2%

178,895	Beijing Kangde Xin Composite Material Co. Ltd. # §	461,017
69,569	Beijing Oriental Yuhong Waterproof Technology Co. Ltd. #	178,257
70,399	Beijing Sanju Environmental Protection and New Materials Co. Ltd. * # §	241,332
215,676	GEM Co. Ltd. #	196,255
57,400	Jiangxi Ganfeng Lithium Co. Ltd. #	333,146
112,200	Kingenta Ecological Engineering Group Co. Ltd. #	116,305
41,800	Lomon Billions Group Co. Ltd. # §	81,271
2,100	Nanjing Hanrui Cobalt Co. Ltd. #	40,536
51,500	Sansteel Minguang Co. Ltd. Fujian #	124,308
55,220	Tianqi Lithium Industries, Inc. #	412,294
112,800	Xinjiang Zhongtai Chemical Co. Ltd. #	163,646
22,400	Zhejiang Transfar Co. Ltd. #	41,043
		2,389,410

Media: 2.1%

72,310	Beijing Enlight Media Co. Ltd. #	110,611
123,491	Huayi Brothers Media Corp. #	114,428
36,300	Wanda Film Holding Co. Ltd. # §	266,370
		491,409

Pharmaceuticals, Biotechnology: 8.6%

31,798	Beijing SL Pharmaceutical Co. Ltd. #	181,763
3,300	BGI Genomics Co. Ltd. #	47,967
35,000	Chongqing Zhifei Biological Products Co. Ltd. #	240,867
41,460	Hualan Biological Engineering, Inc. #	200,806
89,363	Shanghai RAAS Blood Products Co. Ltd. # §	263,230

See Notes to Financial Statements

Number of Shares		Value
Pharmaceuticals, Biotechnology: (continued)		
27,640	Shenzhen Salubris Pharmaceuticals Co. Ltd. #	\$ 154,745
70,998	Sichuan Kelun Pharmaceutical Co. Ltd. #	343,270
88,000	Walvax Biotechnology Co. Ltd. * #	264,855
47,700	Yifan Pharmaceutical Co. Ltd. #	126,697
65,070	Zhejiang NHU Co. Ltd. #	185,493
		2,009,693
Real Estate: 0.8%		
134,900	RiseSun Real Estate Development Co. Ltd. #	177,572
Retailing: 2.4%		
263,837	Suning Commerce Group Co. Ltd. #	558,979
Semiconductor: 1.1%		
134,620	Tianjin Zhonghuan Semiconductor Joint-Stock Co. Ltd. #	158,713
131,500	Tianshui Huatian Technology Co. Ltd. #	111,610