

VanEck UCITS ETFs plc

Annual Report & Audited Financial Statements For the financial year ended 31 December 2024

Company Registration Number: 548554

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

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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. Gregory Krenzer (USA) ²
Mr. Gijsbert Koning (NL) ²

Manager

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

Investment Manager

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

Investment Advisor for VanEck Smart Home Active UCITS ETF *

Dasym Managed Accounts B.V.
Flevolaan 41-A
1411 KC Naarden
The Netherlands

Depository

State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
D02 HD32
Ireland

Administrator

State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
D02 HD32
Ireland

Distributor

VanEck (Europe) GmbH
Kreuznacher Str. 30
60486 Frankfurt
Germany

Registrar and Transfer Agent (Secondary Market)

State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
D02 HD32
Ireland

Secretary

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

Auditors

KPMG
Chartered Accountants, Statutory Audit Firm
1 Harbourmaster Place, IFSC
Dublin 1
D01 F6F5
Ireland

Irish Legal Advisors to the Company

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

UK Facilities Agent

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

Swiss Paying Agent

Helvetische Bank AG
Seefeldstrasse 215
8008 Zurich
Switzerland

Directors and Other Information (continued)

Swiss Representative

Until 30 September 2024

First Independent Fund Services Ltd.

Feldeggstrasse 12

8008 Zurich

Switzerland

From 1 October 2024

Zeidler Regulatory Services (Switzerland) AG

Neustadtgasse 1a

CH-8400 Winterthur

Switzerland

¹Independent non-executive Director.

²Related party to VanEck Associates Corporation.

*VanEck Smart Home Active UCITS ETF terminated on 27 August 2024.

Directors' Report

The Board of Directors (the "Directors") present their Annual Report together with the Audited Financial Statements of VanEck UCITS ETFs plc (the "Company") for the financial year ended 31 December 2024.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and financial statements, in accordance with applicable law and regulations.

Irish Company law requires the Directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and applicable law.

Under Irish company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company and of its changes in net assets attributable to holders of redeemable participating shares for that financial year. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are also responsible for safeguarding the assets of the Company and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that its financial statements comply with the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2019 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (collectively the "Central Bank UCITS Regulations"). They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company. In this regard, they have entrusted the assets of the Company to a custodian 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 www.vaneck.com. 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)

Compliance Statement

The Directors acknowledge that they are responsible for securing the Company's compliance with the relevant obligations as set out in section 225 of the Companies Act 2014. The Directors confirm that:

1. A compliance policy document has been drawn up that sets out policies, that in our opinion are appropriate to the Company, respecting compliance by the Company with its relevant obligations;
2. Appropriate arrangements or structures are in place that are, in our opinion, designed to secure material compliance with the Company's relevant obligations; and
3. During the financial year, the arrangements or structures referred to in (2) have been reviewed.

Audit Committee

Pursuant to section 167 of the Companies Act, 2014, the Board of Directors established an audit committee (the "Audit Committee") with effect from December 2016. The Audit Committee comprise of the following Directors: Adrian Waters, Mary Canning, Jon Lukomnik. The chairman of the Audit Committee is Mr. Adrian Waters. The Audit Committee will hold office for a period of one year unless earlier removed by the Board of Directors or by the members of the Company. The secretary of the Company acts as secretary of the Audit Committee. The Manager has delegated the day-to-day investment management for certain sub-funds of the company to VanEck Associates Corporation ("The Investment Manager"). The administration of the company has been delegated to State Street Fund Services (Ireland) Limited ('the Administrator').

Relevant Audit Information

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

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

Adequate Accounting Records

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

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

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

Corporate Governance Statement

Introduction and Background

The Directors of VanEck 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.

Directors' Report (continued)

Corporate Governance Statement (continued)

Introduction and Background (continued)

On 19 November 2014, the Directors voluntarily adopted the Corporate Governance Code for Irish domiciled Collective Investment Schemes and Management Companies (the "Code") as issued by the industry body, Irish Funds, with effect from 8 December 2014, the date of authorisation of the Company. The Code reflects existing corporate governance practices imposed on Irish authorised collective investment schemes and is available from the website www.irishfunds.ie. The Board considers that the Company has been in full compliance with the Code during the financial year under review.

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

- The Constitution of the Company which can be inspected at the registered office of the Company at 33 Sir John Rogerson's Quay, Dublin 2, Ireland, and may be obtained from the Companies Registration Office in Ireland;
- Companies Act 2014, as amended, which is available the website, www.irishstatutebook.ie;
- The Central Bank of Ireland pursuant to Central Bank (Supervision and Enforcement) Act 2013 (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 Company is not subject to the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006.

Board Diversity

The Company is subject to a number of legal and regulatory requirements regarding the make-up of its board of directors (the "Board") including the European Communities (Undertakings for Collective Investment in Transferable Securities (Regulations 2019)), the Central Bank (Supervision and Enforcement) Act 2019 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities (Regulations 2019 (as amended))) and the Companies Act 2014. In addition, the Company has adopted the Irish Fund's Corporate Governance Code for Collective Investment Schemes and Management Companies which includes requirements regarding board composition. As a consequence, the Company is obliged to have at least two directors resident in Ireland, to have at least one independent director and to have a majority of non-executive directors (as defined for the purposes of the Corporate Governance Code). In addition, the Company is obliged to ensure that each of its directors meet all legal and regulatory requirements including being of sufficiently good repute and sufficiently experienced in relation to the type of business carried out by the Company, that all directors meet the Central Bank's fitness and probity requirements and that the Board of the Company has a good balance of skill and expertise so as to enable it to properly and effectively conduct the business of the Company.

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

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

Directors' Report (continued)

Corporate Governance Statement (continued)

Board Diversity (continued)

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

Compliance

The Board considers that the Company has complied with the relevant provisions contained within the Code throughout this accounting period. This Corporate Governance Statement describes how the Code is applied to the Company.

Internal Control and Risk Management Systems

The Directors are responsible for establishing and maintaining adequate internal control and risk management processes of the Company in relation to the financial reporting process. Such processes are designed to manage rather than eliminate the risk of error or fraud in achieving the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss. These include appointing the Administrator to maintain the adequate accounting records of the Company independent of the Investment Manager and the Depositary. The Administrator is authorised and regulated by the Central Bank of Ireland (the "Central Bank") and complies with the rules imposed by the Central Bank.

The Directors have put procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and half-yearly financial statements. The annual financial statements of the Company are required to be approved by the Directors of the Company and filed with the Central Bank and Euronext Dublin. The statutory financial statements are required to be audited by independent auditors who report annually to the Board on their findings. From time to time, the Directors also examine and evaluate the Administrator's financial accounting and reporting routines and monitor and evaluate the independent auditor's performance, qualifications and independence. The Administrator has operating responsibility in respect of its internal controls in relation to the financial reporting process and the Administrator's report to the Directors.

The Directors receive regular presentations and review reports from the Depositary, the Manager, the Investment Manager and the Administrator. The Directors also have an annual process to ensure that appropriate measures are taken to consider and address the shortcomings identified and measures recommended by the independent auditor.

Operation of the Shareholder Meeting, the Key Powers of the Shareholder Meeting, Shareholder Rights 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

Directors' Report (continued)

Corporate Governance Statement (continued)

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

of the Company and all the shareholders of the Company entitled to attend and vote agree to shorter notice. Two members present either in person or by proxy constitutes a quorum at a general meeting provided that the quorum for a general meeting convened to consider any alteration to the class rights of shares is two shareholders holding or representing by proxy at least one third of the issued shares of the relevant sub-fund or class.

Board composition

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

Responsibilities of the Board

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

Delegation and Service Providers

The Manager of the Company is VanEck Asset Management B.V. (the "Manager"). The Manager is responsible for day-to-day management, administration and distribution of the Company and its sub-funds. The Manager has appointed VanEck Associates Corporation as the Investment Manager of VanEck J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Emerging Markets High Yield Bond UCITS ETF, VanEck Global Fallen Angel High Yield Bond UCITS ETF and VanEck US Fallen Angel High Yield Bond UCITS ETF sub-funds (the "Investment Manager"). The Investment Manager operates pursuant to the terms of its respective investment management agreement, guidelines determined by the Manager and as detailed in the Company's Prospectus and the supplements relating to the relevant sub-funds. The Investment Manager has direct responsibility for the decisions relating to the day-to-day operation of the relevant sub-funds and is accountable to the Board of the Manager and the Company for the investment performance of the relevant sub-funds. The Manager has appointed Dasym Managed Accounts B.V. as investment advisor for VanEck Smart Home Active UCITS ETF pursuant to an investment advisory agreement dated 7 October 2021 between the Manager and the Investment Advisor as detailed in the sub-fund's supplement. VanEck Smart Home Active UCITS ETF terminated on 27 August 2024.

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

Directors' Report (continued)

Corporate Governance Statement (continued)

Directors and Secretary

The Directors as at 31 December 2024 and throughout the financial year then ended are listed in Directors and Other Information on page 3. Tudor Trust Limited held the office of secretary (the "Secretary").

Directors' and Secretary's Interests in Shares and Contracts

The Directors with the exception of Gijsbert Koning, Secretary and their close family members had no interests in the shares of the Company at 31 December 2024. No Director (with the exception of Gijsbert Koning) had a material interest in any contract of significance during or at the end of the financial year in relation to the business of the Company.

Mr. Gijsbert Koning held 76,048 shares at the beginning of the financial year, purchasing 7,476 shares during the financial year and holding 83,524 shares with a value of USD 1,266,850 as at 31 December 2024. Angkor Holding B.V., an entity controlled by Mr. Gijsbert Koning held 6,090 shares at the beginning of the financial year as Director. The entity held 4,090 shares with a value of USD 206,905 as at 31 December 2024. All transactions with Angkor Holding B.V. and Mr. Gijsbert Koning during the financial year were on normal commercial terms. Close family members of Mr. Gijsbert Koning have USD 66,222 worth of shares of the Company as at 31 December 2024.

Employees

The governance framework of the Company reflects the fact that, as a collective investment scheme, it has no employees and outsources investment management and administration.

Connected Persons Transactions

Regulation 41 of the Central Bank UCITS Regulations "Restrictions of transactions with connected persons" states that "A responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length; and b) in the best interest of the shareholders of the UCITS".

As required under Central Bank UCITS Regulation 78.4, the Directors, as responsible persons are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 41(1) are applied to all transactions with a connected party; and all transactions with connected persons that were entered into during the financial year to which the report relates complied with the obligations that are prescribed by Regulation 41(1).

Principal Activities: Review of the Business and Future Developments

The Company is a public limited company with variable capital intended to be an umbrella sub-fund with segregated liability between sub-funds established pursuant to the Companies Act 2014.

The investment objective of each sub-fund with the exception of VanEck Smart Home Active UCITS ETF is to seek to provide shareholders with a return linked to a reference index.

The investment objective of VanEck Smart Home Active UCITS ETF which terminated on 27 August 2024, was to seek long-term capital appreciation by investing primarily in equity securities of companies which are active in, maintain assets in, or derive revenues from smart homes and intelligent building solutions.

The 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 4 to these financial statements.

Directors' Report (continued)

Principal Risks and Uncertainties (continued)

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 4 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 Manager's Report. The financial position of the Company as at 31 December 2024 is described in the financial statements on pages 63 to 68.

In addition, the Manager's Report sets out the objectives of VanEck Junior Gold Miners UCITS ETF, VanEck Gold Miners UCITS ETF, VanEck Morningstar US ESG Wide Moat UCITS ETF, VanEck Morningstar Global Wide Moat UCITS ETF, VanEck J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Global Fallen Angel High Yield Bond UCITS ETF, VanEck Emerging Markets High Yield Bond UCITS ETF, VanEck S&P Global Mining UCITS ETF, VanEck Video Gaming and eSports UCITS ETF, VanEck Semiconductor UCITS ETF, VanEck Hydrogen Economy UCITS ETF, VanEck Crypto and Blockchain Innovators UCITS ETF, VanEck Rare Earth and Strategic Metals UCITS ETF, VanEck New China UCITS ETF, VanEck Space Innovators UCITS ETF, VanEck Sustainable Future of Food UCITS ETF, VanEck Genomics and Healthcare Innovators UCITS ETF, VanEck Circular Economy UCITS ETF, VanEck Bionic Engineering UCITS ETF, VanEck Uranium and Nuclear Technologies UCITS ETF, VanEck Defense UCITS ETF, VanEck Oil Services UCITS ETF, VanEck US Fallen Angel High Yield Bond UCITS ETF, VanEck Morningstar US SMID Moat UCITS ETF and VanEck Morningstar US Wide Moat UCITS ETF. 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.

Climate risk

The Directors acknowledge that climate change is an emerging risk impacting the global economy and will continue to be of interest to all stakeholders with a focus on how climate change is expected to impact industry including societal response and the regulatory environment in the future. However, having considered such factors relating to climate change, the Directors have determined that there are no direct or immediate impacts of climate change on the business operations of the Company. Given this, there is no basis on which to provide extended information of analysis relating to climate change risks on the business operations of the Company. Furthermore, the Directors conclude that at present there is no material impact to the fair value of financial instruments, assets and liabilities of the Company. The Directors recognise that governmental and societal responses to climate change risks are still developing and the future impact cannot be predicted. Therefore, the future fair value of assets and liabilities may fluctuate as the market responds to climate change policies, physical events and changes in societal behaviours.

Significant Events During the Financial Year

Prospectus, supplements and other events

VanEck Morningstar US SMID Moat UCITS ETF and VanEck Morningstar US Wide Moat UCITS ETF launched on 12 January 2024.

VanEck Smart Home Active UCITS ETF terminated on 27 August 2024.

VanEck Morningstar US Sustainable Wide Moat UCITS ETF changed name to VanEck Morningstar US ESG Wide Moat UCITS ETF on 20 December 2024.

VanEck Global Mining UCITS ETF changed name to VanEck S&P Global Mining UCITS ETF on 20 December 2024.

VanEck New China ESG UCITS ETF changed name to VanEck New China UCITS ETF on 20 December 2024.

There have been no other significant events during the financial year.

Directors' Report (continued)

Subsequent Events after the Financial Year End

See Note 17 to the financial statements for significant events affecting the Company since the financial year end that require amendment to or disclosure in the financial statements.

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 2024 or 31 December 2023.

Independent Auditors

The Company as a "public interest entity" is required to comply with the requirements of Regulation (EU) No 1095/2010 which is commonly referred to as the EU audit reform. The EU audit reform set a requirement that limits the tenure of a statutory auditor to ten (10) years. KPMG has acted as the statutory auditor of the Company since establishment and has therefore reached the end of its tenure as statutory auditor. Accordingly, the change of auditor is being proposed in order to comply with the EU audit reform mandatory auditor rotation requirements and is unconnected to the performance of KPMG or any issues connected with the financial statements of the Company. The financial statements for the year ended 31 December 2024 is the final financial statements which will be audited by KPMG and it is anticipated that KPMG will resign as statutory auditor following the finalisation of the current audit cycle.

On behalf of the Board of the Directors

Mary Canning

Adrian Waters

Date: 30 April 2025

Report from the Depositary to the Shareholders

Report of the Depositary to the Shareholders

We have enquired into the conduct of VanEck Asset Management B.V. as the Manager of VanEck UCITS ETFs plc ('the Company') for the financial year ended 31 December 2024, 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: 30 April 2025

Manager's Report

MARKET REPORT

Gold Miners

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

- For the period from 1 January 2024 to 31 December 2024, VanEck Gold Miners UCITS ETF returned 10.08% and VanEck Junior Gold Miners UCITS ETF returned 14.91%.
- Gold prices averaged above \$2,660 per ounce throughout 2024, underpinned by investor focus on the U.S. Federal Reserve's evolving monetary policy and recurring labor market signals.
- Over the course of the year, FOMC communications suggested that inflation was gradually easing, though persistent price pressures, partially attributed to lingering effects of Trump-era policies remained a key concern. These factors led to fluctuating expectations regarding the pace of Fed rate cuts, impacting gold's performance as a non-yielding asset.
- Investor sentiment was reinforced by the return of inflows into physically backed gold ETFs, marking the first annual increase in four years. The resurgence was led by strong demand in Asia, while North American funds recorded their first positive full-year flows since 2020. Meanwhile, European outflows narrowed considerably, according to data from the World Gold Council, reflecting a broader global revival in gold investment interest.
- Geopolitical tensions might boost gold's allure as safe-haven asset. With an ongoing conflict in Ukraine, the prolonged war in Israel and simmering tensions between China and Taiwan, gold appears as a hedge on an investment portfolio.
- Our outlook for higher gold prices in the longer term is unchanged (next key level to watch is 3000\$), supported by the risks imposed by sustained elevated interest rates, possibly stickier inflation, continued global geopolitical tensions, a trend by countries around the world to diversify away from the U.S. dollar and increase their gold reserves, and the pending risk of a U.S. and/or global economic recession.

Morningstar US ESG Wide Moat

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

- For the period from 1 January 2024 to 31 December 2024, VanEck Morningstar US ESG Wide Moat UCITS ETF returned 11.08%.
- VanEck Morningstar US ESG Wide Moat UCITS ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Morningstar® US Sustainability Moat Index (MSUSSMNU). 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, subject to ESG screening based on Sustainalytics data.
- 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.
- In 2024, Moat Index experienced a headwind caused by its equal weighted methodology compared to market weighted alternatives. On the other hand, Moat Index provides additional diversification opportunity by underweighting Magnificent 7 companies.

Manager's Report (continued)

MARKET REPORT (continued)

Emerging Markets Government Debt

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

- For the period from 1 January 2024 to 31 December 2024, VanEck J.P. Morgan EM Local Currency Bond UCITS ETF returned -3.21%.
- Local currency bonds within emerging markets (EM) have historically offered the greatest diversification benefit compared to U.S. dollar-denominated EM sovereign or corporate bonds, due to their relatively low correlation with other asset classes.
- Continued inflationary pressures may benefit commodity sensitive currencies.
- Local currency bonds (based on EMLC's index) have lost in value in the first half and last quarter of 2024 and now provide a yield of around 7.3%. This still constitutes a significant pick-up against comparable 5-year EUR government bonds.
- Many EM central banks were well ahead of the Fed in hiking rates over, which gives them room to ease their policies and support the economy. At the same time, most of Developed Markets countries are still struggling to contain inflation and are therefore cautious about lowering the rates, despite the weakening economy.
- Average credit quality of the local EM benchmark is investment grade (Baa2/BBB) and multiple notches higher than the hard currency benchmark, which is on average high yield (Ba1/BB+), reflecting the difference in composition.

Fallen Angels

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

- For the period from 1 January 2024 to 31 December 2024, VanEck Global Fallen Angel High Yield Bond UCITS ETF returned 5.53%.
- 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.
- Yield to Worst of the ETF dropped slightly downwards towards the end of the year to 6.89% (while as of 31 December 2023 it was 7.28%) reflecting expectations of slow rate cuts in the developed markets in 2024.
- Spreads compressed significantly in the first half of 2024, to a tune of 85 bps.
- As of 31 December 2024, the ETF had a 21.1% allocation to the energy sector, which could continue benefiting from disruptions following the geopolitical situation.

US Fallen Angels

This market background summary covers VanEck US Fallen Angel High Yield Bond UCITS ETF.

- For the period from 1 January 2024 to 31 December 2024, VanEck US Fallen Angel High Yield Bond UCITS ETF returned 5.63%.
- 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

Manager's Report (continued)

MARKET REPORT (continued)

US Fallen Angels (continued)

higher average credit quality—and the crossover from investment grade to high yield markets is where the value proposition of fallen angels originates.

- Yield to Worst of the ETF inched higher since the end of the last year to 7% (while as of 31 December 2023 it was 6.84%) reflecting a decline in portfolio's maturity profile.
- Spreads recovered to their December 2023 levels, after compressing significantly in the first half of 2024.

Emerging Markets Corporate Debt

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

- For the period from 1 January 2024 to 31 December 2024, VanEck Emerging Markets High Yield Bond UCITS ETF returned 12.02%.
- EM USD high yield corporates currently provide an overall average yield of around 8.0%, a yield pickup of 0.5% over US high yield, while maintaining similar levels of duration.
- While providing higher yields, EM universe contains a greater portion of bonds rated BB, and fewer rated CCC and below, versus high yield U.S. and Developed Market corporate bonds.
- From a fundamental standpoint, EM issuers currently exhibit more favorable debt metrics versus US high yield issuers including interest coverage and leverage; as a result, investors are getting paid more by issuers with less leverage.
- EM high yield corporate bonds may benefit from elevated global inflation, with high exposure to sectors such as Energy (19.8%) and Basic Materials (14%).

Global Mining

This market background summary covers VanEck S&P Global Mining UCITS ETF.

- For the period from 1 January 2024 to 31 December 2024, VanEck S&P Global Mining UCITS ETF returned -8.46%.
- Demand for green metals like copper, lithium, and rare earth elements has grown due to secular trends, with expectations for continued growth. However, slower demand recovery in China and increased lithium production have led to lower lithium prices. In contrast, copper demand and prices remain robust, keeping companies in the sector profitable. Technological advancements, particularly those supporting the shift to a low-carbon economy, are expected to drive the next wave of demand.
- The conflicts in Ukraine and the Middle East have heightened the urgency of the energy transition and raised national security concerns, many of which are linked to strategic metals. Rare earth elements, for instance, play a critical role in radar systems, jet engines, and missile defense technologies. In response, several governments have indicated plans to boost defense spending.
- Large, diversified metals and mining companies are heavily involved in the extraction and processing of green metals but, their revenues and expenses are often far more influenced by industrial metals such as aluminum and iron ore.
- Long-term, we see new applications, including Cybertrucks (up to three drive motors), robots (unit usage level may be similar to EV usage), and eVTOL to bring incremental demand. Short-term, we see more downside risk for lithium and solar glass prices while the impact from the US ban on Russian enriched uranium seems to be partially front-loaded, and Russia has not indicated it will halt exports.

Manager's Report (continued)

MARKET REPORT (continued)

Global Mining (continued)

- Valuations of mining companies remain attractive, relative to both historical averages and other sectors of the economy.

Esports and Video Gaming

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

- For the period from 1 January 2024 to 31 December 2024, VanEck Video Gaming and eSports UCITS ETF returned 48.6%.
- The gaming and eSports industry has rebounded strongly in 2024, driven by recovery trends and structural growth opportunities. This renaissance can be seen as investor confidence in the sector's recovery and future growth potential.
- With revenues projected to grow by 6% annually to \$257 billion by 2028, gaming's recovery reflects its integration into global culture, driven by technological advancements and generational shifts. Challenges and risks such as competitive pressure and single game dependency remain, but companies have adapted through diversified revenue streams, mobile gaming expansion, and monetization.
- The gaming industry is leveraging emerging technologies like AI to reduce costs, streamline processes, and enhance profitability, from automating game testing to integrating contextual in-game advertising. Evolving monetization strategies, including hybrid revenue models and in-app purchases, position gaming companies to optimize profitability while investing in innovation and sustaining long-term growth. AI is becoming increasingly significant in the gaming industry, specifically, the potential role of generative AI in cost-efficient game development methodologies could significantly boost earnings for companies in this sector.
- 2025 is set to be a transformative year for gaming and eSports, with key events like the confirmed launch of Nintendo's next-generation Switch, the Olympic eSports Games in Saudi Arabia, and the highly anticipated release of Grand Theft Auto VI by Rockstar Games in fall 2025, expected to capture global attention and set new industry standards.

Morningstar Global Wide Moat

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

- For the period from 1 January 2024 to 31 December 2024, VanEck Morningstar Global Wide Moat UCITS ETF returned 9.58%.
- VanEck Morningstar Global Wide Moat UCITS ETF provides exposure to global firms with Morningstar Economic Moat Ratings that are trading at the lowest current market price/fair value ratios.
- As of 31 December 2024, most of the companies in the index were located in the US (roughly 41% weight), United Kingdom (close to 10%) and China (slightly above 5%). Top 3 sectors of Global Wide Moat companies were Industrials, Healthcare and Consumer Staples.

Semiconductor

This market background summary covers VanEck Semiconductor UCITS ETF.

- For the period from 1 January 2024 to 31 December 2024, VanEck Semiconductor UCITS ETF returned 23.16%.

Manager's Report (continued)

MARKET REPORT (continued)

Semiconductor (continued)

- The growth in demand for electronic chips was largely driven by the artificial intelligence sector, as computing power needed for this technology requires the use of a large number of semiconductors. As of 31 December 2024 NVIDIA is the 3rd-largest company behind Apple and Microsoft in the world by market capitalization, with some stints at #1 during the course of 2024.
- Semiconductors remain at the heart of industrial sovereignty issues, with companies starting to take advantage of the benefits offered by the US Chips Act as well as European industrial subsidies.
- The rivalry between China and the United States over the supply of semiconductors continues. China has launched an investigation into the American giant Micron to detect any "risks" to its "national security". This investigation is taking place against a backdrop of tension between the two powers. The US are seeking to restrict China's access to powerful electronic chips and manufacturing technology, while China is trying to emancipate itself from the United States and develop its own semiconductor industry.

Hydrogen

This market background summary covers VanEck Hydrogen Economy UCITS ETF.

- For the period from 1 January 2024 to 31 December 2024, VanEck Hydrogen Economy UCITS ETF returned -29.64%.
- Hydrogen projects are highly capital intensive and in its Global Hydrogen Review 2023, the International Energy Agency (IEA) estimates that a 3% rise in cost of capital can lead to a 50% increase of a project costs.
- The extent of the barriers that new projects must overcome is revealed in Hydrogen Insights 2023, where the Hydrogen Council and McKinsey & Co calculate that the cost of producing renewable hydrogen rose by up to 65%, to about 4.5 to 6.5 USD per kilogram.
- These inflationary pressures have coincided with a drop in fossil fuel prices, especially natural gas, making clean hydrogen even less competitive. For natural gas, increased production capacity and mild winters are both boosting supply and reducing demand.
- Despite the negative performance in 2024, we remain positive on this rapidly expanding renewable form of energy whose applications could range from cars to planes through ships and industrial establishments.
- Clean hydrogen is seen as essential for achieving net-zero emissions by 2050, with governments signaling its central role in the energy transition during the COP28 climate summit in Dubai. Additionally, according to the Hydrogen Council and McKinsey, clean hydrogen offers a scalable and cost-effective option for deep decarbonization in sectors such as steel, maritime, aviation, and ammonia, as well as providing energy storage and transportation solutions.
- The project pipeline for clean hydrogen is growing, with globally over 1,400 projects announced by the end of 2023, representing USD 570 billion in investments and 45 million tons per annum of clean hydrogen supply by 2030.
- Although the costs of producing renewable hydrogen rose by up to 65% due to inflationary pressures, impacting the economics of hydrogen projects, declining inflation and lower policy interest rates could ease these headwinds.

Digital Assets

This market background summary covers VanEck Crypto and Blockchain Innovators UCITS ETF.

Manager's Report (continued)

MARKET REPORT (continued)

Digital Assets (continued)

- For the period from 1 January 2024 to 31 December 2024, VanEck Crypto and Blockchain Innovators UCITS ETF returned 43.45%.
- Trump's victory and the proposal of a Bitcoin strategic reserve are key drivers behind the ongoing rally. The performance has been broad-based, rather than limited to a few holdings. Sentiment toward crypto, particularly Bitcoin, has shifted significantly, as both U.S. presidential candidates have expressed support for its integration into the financial system.
- VanEck Crypto and Blockchain Innovators UCITS ETF is a pure-play product investing in companies truly involved in the blockchain ecosystem. Digital assets equities can be viewed as a leveraged bet on digital assets, outperforming them during bull markets but underperforming them over market downturns. Over 2024, digital assets equities registered excellent performance.
- VanEck Crypto and Blockchain Innovators UCITS ETF over 2024 (as of 31/12/2024) displayed a high quarterly correlation to broad market indices like the Nasdaq (0.75), higher correlation to the main cryptocurrency Bitcoin (0.80) and lower with Gold spot (0.26).

Rare Earth

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

- For the period from 1 January 2024 to 31 December 2024, VanEck Rare Earth and Strategic Metals UCITS ETF returned -35.12%.
- The VanEck Rare Earth and Strategic Metals UCITS ETF (REMX), is closely tied to the MVIS Global Rare Earth/Strategic Metals Index (MVREMXTR), which in the last year allocated 40%-50% of its portfolio to lithium-related companies, while at least 25% of the portfolio is focused on companies involved in the extraction and processing of Rare Earth elements.
- Recent declines in lithium prices due to weaker-than-expected electric vehicle (EV) demand and increased supply of battery metals, influenced negatively "REMX" performance. Despite short-term volatility, the long-term forecast for rare earths and strategic metals remains positive, because they are crucial for decarbonization efforts, especially in the EV sector and wind-solar energy production.
- Access to and availability of rare earth elements remain a globally significant issue. These 17 metals are essential for technological progress and critical advancements across multiple industries, including computers, batteries, defense systems, and monitors, underscoring their vital importance.
- Small producers are operating at low capacity. Over the long-term, emerging applications such as Cybertrucks (with up to three drive motors), robots (with unit usage potentially comparable to EVs), and eVTOLs are expected to drive additional demand.
- Despite advancements in battery technology, Li-ion batteries continue to lead in energy density, offering 260 Wh/kg compared to 160 Wh/kg for Na-ion batteries. The demand for rare earth materials remains strong due to their widespread use in advanced technologies, ranging from smartphones—where lanthanum constitutes up to 50% of digital camera lenses, including those in cell phones—to flat-panel displays and high-efficiency magnets essential for the optimal operation of wind turbines.
- Geopolitical factors highlight the importance of countries establishing comprehensive mineral strategies, encompassing everything from exploration to recycling. Despite inherent risks, investing in this sector enables contributions to sustainable development, economic growth, and global technological progress.

Manager's Report (continued)

MARKET REPORT (continued)

Oil Services

This market background summary covers VanEck Oil Services UCITS ETF.

- For the period from 1 January 2024 to 31 December 2024, VanEck Oil Services UCITS ETF returned -8.11%.
- Oil services companies within the ETF show a positive correlation with oil, historically regarded as an inflation hedge. These companies also wield significant pricing power over downstream players, allowing them to effectively navigate periods of widespread price increases. While inflation is currently declining, global factors could lead to more persistent inflationary pressures than anticipated. Investing in the upstream oil services sector could provide strategic advantages in such a scenario.
- Global oil demand is projected to grow by 1.4 mb/d year-over-year in 2025. OECD countries are expected to see a modest increase of 0.1 mb/d, mainly driven by OECD Americas, with slight growth in other regions. In non-OECD regions, demand is forecast to rise by 1.3 mb/d, led by China and Other Asia, with additional support from India, the Middle East, and Latin America.
- Rising geopolitical tensions in the Middle East, which holds a significant portion of the world's oil reserves, continue to drive oil prices upward despite ongoing ceasefire negotiations. However, recent remarks by U.S. President Joe Biden expressing his commitment to mediating an end to Israel's conflict in Gaza have eased supply concerns, tempering further price increases.
- Oil services companies, often underappreciated, are playing a key role in helping the oil and gas industry transition toward sustainability. An increasing portion of their service offerings focuses on carbon capture and storage, methane reduction, and the utilization of geothermal energy.

China New

This market background summary covers VanEck New China UCITS ETF.

- For the period from 1 January 2024 to 31 December 2024, VanEck New China UCITS ETF returned -0.53%.
- China is undergoing a structural change that sees consumer-oriented sectors replacing heavy industries. Factors contributing to this shift are a growing upper middle class, further technological developments, an aging population and a particularly high number of millennials in the country.
- The transition towards a new economic model is underway: the sectors shaping the Chinese economy include healthcare, consumer staples and discretionary as well as technology.
- VanEck New China UCITS ETF experienced a dip in performance in the first half of 2024, strongly recovering by the end of the year. This is mainly caused by the reaction of broader markets on the stimulus package introduced by the government of China.

Space

This market background summary covers VanEck Space Innovators UCITS ETF.

- For the period from 1 January 2024 to 31 December 2024, VanEck Space Innovators UCITS ETF returned 42.26%.
- The global space economy is forecast to grow from \$630 billion in 2023 to \$1.8 trillion by 2035, driven by innovations in satellite communications, reusable rockets, and AI-powered Earth observation technologies.

Manager's Report (continued)

MARKET REPORT (continued)

Space (continued)

- Advances in reusable rocket technology are drastically lowering launch costs, enabling more frequent and affordable satellite deployment, while shrinking barriers to space exploration for commercial players.
- NASA's Artemis program aims to establish a sustainable lunar presence, with Artemis 2 set to take a crew around the Moon in 2026, laying the groundwork for Mars exploration.
- Space technologies are increasingly supporting terrestrial industries, with satellites enabling global Internet of Things networks, autonomous navigation systems, and climate monitoring efforts to combat CO2 emissions.
- India's first lunar landing in 2023 and China's Tiangong space station expansion reflect growing participation by emerging economies in the global space race.
- Space tourism is transitioning from short, suborbital flights to more immersive experiences, including potential extended stays on orbiting stations, unlocking a new frontier for leisure and adventure.

Future of Food

This market background summary covers VanEck Sustainable Future of Food UCITS ETF.

- For the period from 1 January 2024 to 31 December 2024, VanEck Sustainable Future of Food UCITS ETF returned 16.91%.
- Technological innovation is reshaping the food sector, with advancements in precision agriculture, vertical farming, and alternative proteins addressing critical challenges such as resource efficiency, climate resilience, and feeding a growing global population sustainably. These technologies are expected to drive long-term growth and investment opportunities.
- Consumer demand for transparency and sustainability is driving a shift toward plant-based foods, organic options, and eco-friendly packaging. This trend reflects growing awareness of environmental and health impacts, creating significant growth potential for companies leading in these areas.
- Climate change and environmental constraints are increasing the urgency for sustainable food systems. With the agri-food sector responsible for nearly 30% of global greenhouse gas emissions, innovations in carbon-efficient farming and waste reduction are likely to gain further momentum.
- Geopolitical and supply chain pressures have underscored the need for localized and resilient food production methods. Technologies such as urban farming and advanced logistics are enabling new models to meet regional food security needs.
- Shifts in dietary preferences toward alternative proteins are gaining traction, supported by younger, sustainability-focused generations. Companies in the plant-based, cultured meat, and fermentation-based protein sectors stand to benefit significantly from this shift.

Genomics and Healthcare Innovators

This market background summary covers VanEck Genomics and Healthcare Innovators UCITS ETF.

- For the period from 1 January 2024 to 31 December 2024, VanEck Genomics and Healthcare Innovators UCITS ETF returned -5.13%.
- VanEck's Genomics ETF invests in the innovative companies harnessing scientific advances to develop breakthrough treatments and give patients more control over how they access care.

Manager's Report (continued)

MARKET REPORT (continued)

Genomics and Healthcare Innovators (continued)

- The healthcare market in America alone consumes 18% of GDP, equivalent to \$4.9trn a year. In other wealthy countries, the share is lower, around 10%, but it is increasing as populations age. Just as science is developing new gene therapies, so too the pandemic has made people comfortable with digitally-mediated care.

Circular Economy

This market background summary covers VanEck Circular Economy UCITS ETF.

- For the period from 1 January 2024 to 31 December 2024, VanEck Circular Economy UCITS ETF returned 5.43%.
- The VanEck Circular Economy UCITS ETF invests in companies involved in a new economic model that is expanding rapidly. Circular economy is a model of production and consumption which involves sharing, leasing, reusing, repairing, refurbishing and recycling existing materials and products in order to extend their lifecycle as long as possible. These companies are at the forefront of the recycling and reuse-related solutions, opposed to the traditional take-make-waste economy.
- This new economic model not only entails environmental benefits but also tangible economic advantages. As an example, it is estimated that recycled aluminium and copper require 95% and 85% less energy respectively, compared to primary material production.
- As the world gradually transitions towards a carbon-free economy, waste management, recycling and reuse solutions are set to be on the rise. We expect the companies actively involved in this thematic to benefit from this development.

Bionic Engineering

This market background summary covers VanEck Bionic Engineering UCITS ETF.

- For the period from 1 January 2024 to 31 December 2024, VanEck Bionic Engineering UCITS ETF returned -0.86%.
- As the global population ages, so does the demand for biologically-inspired systems that improve the quality of later life. VanEck's Bionic Engineering ETF tracks the performance of the portfolio of innovative companies delivering medical, dental or vision-related implants, bioprinting, prosthesis, or preservation of organs and tissue.
- The VanEck Bionic Engineering UCITS ETF capitalizes on the burgeoning AI and robotics market, which has seen significant growth. In healthcare, AI and robotics are revolutionizing patient care and medical procedures. AI algorithms analyze vast amounts of medical data to identify patterns and predict outcomes, enabling personalized treatments and early disease diagnosis. Robotics enhance precision in surgical procedures and patient rehabilitation.
- The demand for biologically inspired applications is rising as the global population ages. Innovations in medical implants, prosthetics, and bioprinting are crucial to meet the needs of an aging population. Advanced implants and AI-powered prosthetics provide greater mobility and comfort for users.

Uranium and Nuclear Technology

This market background summary covers VanEck Uranium and Nuclear Technologies UCITS ETF.

- For the period from 1 January 2024 to 31 December 2024, VanEck Uranium and Nuclear Technologies UCITS ETF returned 29.06%.

Manager's Report (continued)

MARKET REPORT (continued)

Uranium and Nuclear Technology (continued)

- Uranium spot prices sharply sunk from the highs of 2023 (~100 \$/lbs), however the long-term Uranium price grew ~18% during 2024.
- As the global demand for electricity continues to rise, the need for clean and reliable sources of energy becomes increasingly important. Nuclear energy, with its low carbon emissions and high efficiency, is a vital part of the sustainable energy mix.
- In the wake of AI boom, low carbon footprint and stability of Nuclear Energy attract large IT players looking to limit their environmental impact, while keeping a consistent energy supply.
- Microsoft and US utility Constellation Energy signed a deal to revive a dormant unit of the Three Mile Island nuclear plant in Pennsylvania.
- Amazon to partner with US utility Dominion Energy on nuclear power for data centers.
- Google signed an agreement with startup Kairos Power to purchase energy from Small Modular Reactors (SMRs) starting 2030.
- Five US miners are restarting domestic operations in Texas, Wyoming, Arizona and Utah mines that were closed in the aftermath of Fukushima disaster.
- While China and, to a lesser degree, India leads the world in new Nuclear Plant construction, developed markets, especially in Europe, provided another tailwind to the industry by extending the lifetime of the existing plants en masse. In Europe, out of the 109 currently functioning reactors, 75 were allowed to extend their lifetime, following a stringent certification process.

Defense

This market background summary covers VanEck Defense UCITS ETF.

- For the period from 1 January 2024 to 31 December 2024, VanEck Defense UCITS ETF returned 43.54%.
- 23 of 32 NATO member countries are meeting the 2% defense spending requirement per Dec 2024, up from 11 in 2023—demonstrating an accelerated global commitment to military preparedness.
- Bloomberg Intelligence estimates that the 15 largest European NATO members may need to nearly double their annual military investment, adding \$340 billion to reach \$720 billion annually, to strengthen capacity against Russia and compensate for a potential reduction in U.S. support.
- Public sentiment toward investing in defense has evolved, reflecting increasing awareness of geopolitical risks and the role of defense technologies in addressing global security challenges. This changing perception may influence investor sentiment and contribute to growing interest in defense-focused investments like the VanEck Defense UCITS ETF.
- NATO polling reveals a significant shift in public sentiment across Europe, with 76% of polled in favor of maintaining or even increasing (41%) defense spending levels, showing growing awareness of defense investments as critical for maintaining security and stability.
- Investments in advanced defense technologies continue to rise, with sectors such as cybersecurity and unmanned systems seeing substantial growth. SIPRI reports indicate significant procurement and R&D investments aimed at enhancing military capabilities, particularly in cybersecurity solutions and autonomous platforms.

Manager's Report (continued)

MARKET REPORT (continued)

Defense (continued)

- As former UK Defense Secretary Grant Shapps stated, "We are moving from a post-war period to a pre-war period," underlining the critical need for robust defense strategies amid escalating global tensions. His comment reflects a broader recognition among policymakers that the security environment is becoming increasingly unpredictable. Discussions are underway to raise the NATO requirement for defense spending to 3% of GDP, with some proposals suggesting an even higher percentage.
- The VanEck Defense UCITS ETF provides targeted exposure to the global defense industry with the passive investment strategy taking into account the modern aspects of warfare such as cybersecurity, artificial intelligence, and satellite technologies. The strategy recognizes the contentious nature of the sector by excluding companies involved in controversial weapons and in (imminent) violation of OECD Guidelines/UN Global Compact Principles. The pure-play approach of the strategy (company inclusion requirement of >50% revenue from defense related activities) has proven to capture the stellar performance of the sector as reflected in the returns of the ETF.

Morningstar US Wide Moat

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

- From its launch on 12 January 2024 to 31 December 2024, VanEck Morningstar US Wide Moat UCITS ETF returned 11.86%.
- VanEck Morningstar US Wide Moat UCITS ETF provides exposure to US firms with Morningstar Economic Moat Ratings that are trading at the lowest current market price/fair value ratios.
- "Moats" are expected to last for 20 years or longer and are based on switching costs, intangible assets, network effect, cost advantage, and efficient scale.
- Almost 80% of the fund is coming from 4 sectors, namely Healthcare (27%), Industrials (21%), Information Technology (16%) and Consumer Staples (14%).

Morningstar US SMID Moat

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

- From its launch on 12 January 2024 to 31 December 2024, VanEck Morningstar US Wide Moat UCITS ETF returned 13.21%.
- VanEck Morningstar US SMID Moat UCITS ETF provides exposure to US Small and Mid-cap firms with Morningstar Economic Moat Ratings that are trading at the lowest current market price/fair value ratios.
- SMID cap stocks have historically provided greater return potential relative to large caps. This outperformance was more likely on the longer period of time, while shorter periods of time might not show the same characteristics.
- Most of the companies in the sub-fund come from Consumer Discretionary, Healthcare and Industrial Sectors.

VanEck UCITS ETFs plc

Manager's Report (continued)

MARKET REPORT (continued)

SUB-FUND REPORT

Investment Objective

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

Sub-Fund	Index
VanEck Gold Miners UCITS ETF	NYSE Arca Gold Miners Index (GDMNTR)
VanEck Junior Gold Miners UCITS ETF	MVIS Global Junior Gold Miners Index (MVGDXJTR)
VanEck Morningstar US ESG Wide Moat UCITS ETF	Morningstar® US Sustainability Moat Index (MSUSSMNU)
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	J.P. Morgan Government Bond Index-Emerging Markets Global Core Index (GBIEMCOR)
VanEck Global Fallen Angel High Yield Bond UCITS ETF	ICE Global Fallen Angel High Yield 10% Constrained Index (HWCF)
VanEck US Fallen Angel High Yield Bond UCITS ETF	ICE US Fallen Angel High Yield 10% Constrained Index (HOCF)
VanEck Emerging Markets High Yield Bond UCITS ETF	ICE BofA Diversified High Yield US Emerging Markets Corporate Plus Index (EMLH)
VanEck S&P Global Mining UCITS ETF	S&P Global Mining Reduced Coal Index (SPGMRCUN)
VanEck Video Gaming and eSports UCITS ETF	MarketVector Global Video Gaming and eSports ESG Index (MVESPGTR)
VanEck Morningstar Global Wide Moat UCITS ETF	Morningstar® Global Wide Moat Focus Index™ (MSGWMFNU)
VanEck Semiconductor UCITS ETF	MVIS US Listed Semiconductor 10% Capped ESG Index (MVSMCTR)
VanEck Hydrogen Economy UCITS ETF	MVIS® Global Hydrogen Economy ESG Index (MVHTWOTR)
VanEck Crypto and Blockchain Innovators UCITS ETF	MVIS Global Digital Assets Equity Index (MVDAPPTR)
VanEck Rare Earth and Strategic Metals UCITS ETF	MVIS Global Rare Earth/Strategic Metals Index (MVREMXTR)
VanEck New China UCITS ETF	MarketGrader New China ESG Index (MGNCUSNR)
VanEck Space Innovators UCITS ETF	MVIS® Global Space Industry ESG Index (MVSPCTR)
VanEck Sustainable Future of Food UCITS ETF	MVIS® Global Future of Food ESG Index (MVFOFTR)
VanEck Genomics and Healthcare Innovators UCITS ETF	MVIS® Global Future Healthcare ESG Index (MVFHCTR)
VanEck Circular Economy UCITS ETF	MVIS® Global Circular Economy ESG Index (MVCIRCTR)
VanEck Bionic Engineering UCITS ETF	MVIS® Global Bionic Healthcare ESG Index (MVBIONTR)
VanEck Uranium and Nuclear Technologies UCITS ETF	MarketVector™ Global Uranium and Nuclear Energy Infrastructure Index (MVNUCLTR)
VanEck Defense UCITS ETF	MarketVector™ Global Defense Industry Index (MVDEFTR)
VanEck Oil Services UCITS ETF	MarketVector™ US Listed Oil Services 10% Capped Index (MVOICTR)
VanEck Morningstar US Wide Moat UCITS ETF	Morningstar® Wide Moat Focus Index™ (MWMFN)
VanEck Morningstar US SMID Moat UCITS ETF	Morningstar® US Small-Mid Cap Moat Focus Index™ (MSUMMFNU)

For sub-fund launches, terminations and name changes, please refer to Note 16 to the Financial Statements.

VanEck UCITS ETFs plc

Manager's Report (continued)

MARKET REPORT (continued)

Sub-Fund Performance

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

Sub-Fund	Sub-Fund performance	Index performance	Performance differential
VanEck Gold Miners UCITS ETF	10.08%	10.64%	-0.56%
VanEck Junior Gold Miners UCITS ETF	14.91%	15.71%	-0.80%
VanEck Morningstar US ESG Wide Moat UCITS ETF	11.08%	11.39%	-0.31%
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	-3.21%	-2.40%	-0.81%
VanEck Global Fallen Angel High Yield Bond UCITS ETF	5.53%	5.92%	-0.38%
VanEck US Fallen Angel High Yield Bond UCITS ETF	5.63%	5.78%	-0.15%
VanEck Emerging Markets High Yield Bond UCITS ETF	12.02%	12.93%	-0.92%
VanEck S&P Global Mining UCITS ETF	-8.46%	-7.89%	-0.57%
VanEck Video Gaming and eSports UCITS ETF	48.60%	49.52%	-0.92%
VanEck Morningstar Global Wide Moat UCITS ETF	9.58%	10.05%	-0.47%
VanEck Semiconductor UCITS ETF	23.16%	23.48%	-0.32%
VanEck Hydrogen Economy UCITS ETF	-29.64%	-29.75%	0.11%
VanEck Crypto and Blockchain Innovators UCITS ETF	43.45%	43.66%	-0.21%
VanEck Rare Earth and Strategic Metals UCITS ETF	-35.12%	-34.38%	-0.74%
VanEck New China UCITS ETF	-0.53%	0.36%	-0.89%
VanEck Space Innovators UCITS ETF	42.26%	43.13%	-0.87%
VanEck Sustainable Future of Food UCITS ETF	16.91%	17.27%	-0.36%
VanEck Genomics and Healthcare Innovators UCITS ETF	-5.13%	-4.77%	-0.36%
VanEck Circular Economy UCITS ETF	5.43%	5.75%	-0.32%
VanEck Bionic Engineering UCITS ETF	-0.86%	-0.43%	-0.43%
VanEck Uranium and Nuclear Technologies UCITS ETF	29.06%	29.91%	-0.85%
VanEck Defense UCITS ETF	43.54%	44.06%	-0.52%
VanEck Oil Services UCITS ETF	-8.11%	-7.93%	-0.18%
VanEck Morningstar US Wide Moat UCITS ETF*	11.86%	12.08%	-0.22%
VanEck Morningstar US SMID Moat UCITS ETF*	13.21%	13.49%	-0.28%

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

The sub-fund returns are net of management fees.

* VanEck Morningstar US SMID Moat UCITS ETF's and VanEck Morningstar US Wide Moat UCITS ETF's inception date is 12 January 2024. Sub-funds' performance and indices' performance do not cover the entire reported period.

Important information on performance

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

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

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

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

Manager's Report (continued)

MARKET 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 Sub-Fund returns. Investors cannot invest directly in the Index. Returns for actual Sub-Fund investors may differ from what is shown because of differences in timing, the amount invested and fees and expenses.

Tracking Error

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

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

Cash management, efficient portfolio management techniques including securities lending along with transaction costs from rebalancing and currency hedging, can impact both tracking error and the return differential between the sub-fund and its benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

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

Manager's Report (continued)

MARKET REPORT (continued)

Tracking Error (continued)

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 Gold Miners UCITS ETF	Up to 0.20%	0.06%
VanEck Junior Gold Miners UCITS ETF	Up to 0.40%	0.13%
VanEck Video Gaming and eSports UCITS ETF	Up to 0.20%	0.04%
VanEck Semiconductor UCITS ETF	Up to 0.20%	0.01%
VanEck Morningstar US ESG Wide Moat UCITS ETF	Up to 0.20%	0.03%
VanEck Morningstar Global Wide Moat UCITS ETF	Up to 0.20%	0.06%
VanEck S&P Global Mining UCITS ETF	Up to 0.60%	0.13%
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 2.50%	1.01%
VanEck Global Fallen Angel High Yield Bond UCITS ETF	Up to 1.50%	0.15%
VanEck Emerging Markets High Yield Bond UCITS ETF	Up to 1.50%	0.37%
VanEck Hydrogen Economy UCITS ETF	Up to 0.50%	0.73%
VanEck Crypto and Blockchain Innovators UCITS ETF	Up to 1.50%	0.53%
VanEck New China UCITS ETF	Up to 1.50%	0.83%
VanEck Rare Earth and Strategic Metals UCITS ETF	Up to 0.80%	1.08%
VanEck Sustainable Future of Food UCITS ETF	Up to 0.20%	0.04%
VanEck Space Innovators UCITS ETF	Up to 0.20%	0.07%
VanEck Genomics and Healthcare Innovators UCITS ETF	Up to 0.20%	0.05%
VanEck Circular Economy UCITS ETF	Up to 0.20%	0.20%
VanEck Bionic Engineering UCITS ETF	Up to 0.20%	0.04%
VanEck Uranium and Nuclear Technologies UCITS ETF	Up to 0.20%	0.05%
VanEck Defense UCITS ETF	Up to 0.20%	0.12%
VanEck Oil Services UCITS ETF	Up to 0.20%	0.06%
VanEck US Fallen Angel High Yield Bond UCITS ETF	Up to 1.25%	0.22%
VanEck Morningstar US Wide Moat UCITS ETF*	Up to 0.20%	0.03%
VanEck Morningstar US SMID Moat UCITS ETF*	Up to 0.20%	0.05%

* VanEck Morningstar US SMID Moat UCITS ETF's and VanEck Morningstar US Wide Moat UCITS ETF's inception date is 12 January 2024. Sub-funds' performance and indices' performance do not cover the entire reported period.

Only VanEck Rare Earth and Strategic Metals UCITS ETF (REMX) and VanEck Hydrogen Economy UCITS ETF (HDRO) exceeded Tracking error Expectations due to the following explanations:

- REMX: ETF contains holding that has been halted and delisted, which has already been deleted by the index: AVZ minerals. AVZ is manually priced by the independent manual pricing committee. Price has been adjusted downwards to take in to account relevant news items. This has led to difference in portfolio return between ETF and index.

- HDRO: Mainly driven by tracking difference caused during September 2024 rebalance. During September rebalance, the fund needed to increase weight in the following security significantly: Sino-Synergy Hydrogen Energy Technology. Due to liquidity, the fund was not able to execute the trade Market-on-Close on Friday, in line with the Index, but was forced to execute multiple trades during the week. This led to difference in portfolio return between ETF and index.

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.

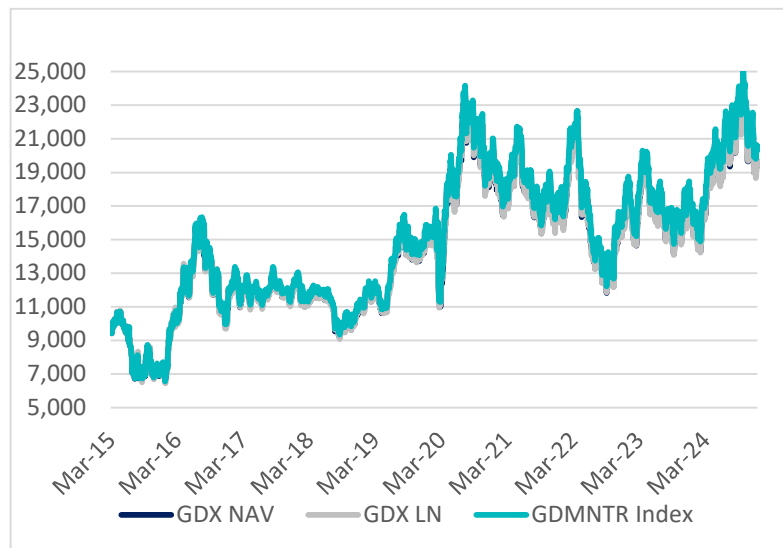
Manager's Report (continued)

MARKET REPORT (continued)

The **NYSE Arca Gold Miners Index (GDMNTR)** is a rules-based, modified capitalisation-weighted, float-adjusted index intended to give investors exposure to the overall performance of publicly traded companies involved in the mining for gold and silver. The NYSE Arca Gold Miners Index is a service mark of ICE Data Indices, LLC or its affiliates ("ICE Data"). NYSE uses its best efforts to ensure that the Index is calculated correctly. The VanEck 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 years. The result is compared with the Fund's benchmark.



Total Return	Share Price	NAV	GDMNTR
One Year	9.24	10.08	10.64
Five Year	3.79	4.17	4.62
Life* (annualized)	6.76	6.82	7.3
Life* (cumulative)	89.5	90.57	98.99

*since 25 March 2015

Manager's Report (continued)

MARKET REPORT (continued)

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

MVIS Global Junior Gold Miners Index (the "Index") is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH Solactive AG has no obligation to point out errors in the Index to third parties. VanEck Junior Gold Miners UCITS ETF (the "Fund") is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes 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	13.27	14.91	15.71
Five Year	1.14	1.55	2.18
Life* (annualised)	6.82	6.92	7.6
Life* (cumulative)	90.53	92.23	104.46

*since 25 March 2015

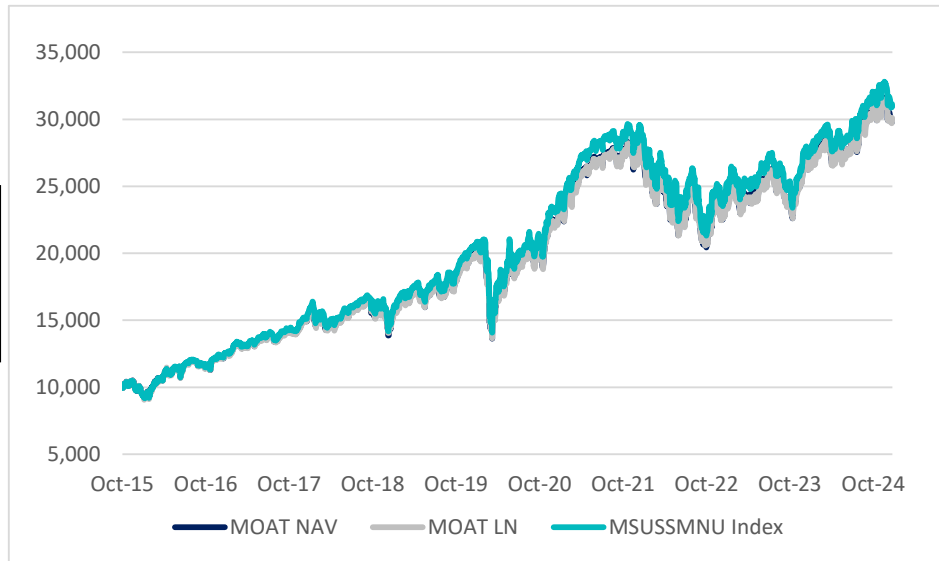
Manager's Report (continued)

MARKET REPORT (continued)

The **Morningstar US Sustainability Moat Focus Index (MSUSSMNU)** 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, that have been screened for ESG risks. The Morningstar® US Sustainability Moat Focus Index is a trademark of Morningstar Inc. and has been exclusively licensed for use for certain purposes by VanEck. VanEck Morningstar US ESG 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 years. The result is compared with the Fund's benchmark.



Total Return	Share Price	NAV	MSUSSMNU
One Year	11.12	11.08	11.39
Five Year	8.81	8.7	9.21
Life* (annualised)	12.69	12.64	13.38
Life* (cumulative)	200.35	199.24	217.93

*since 16 October 2015

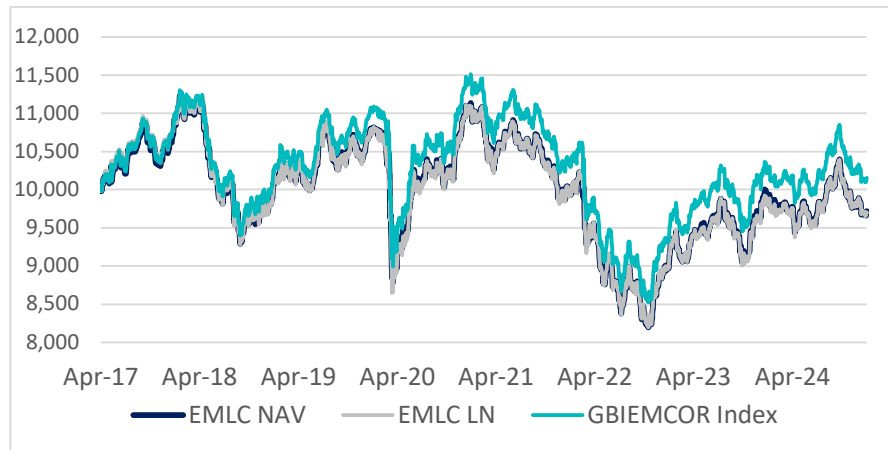
Manager's Report (continued)

MARKET REPORT (continued)

The **J.P. Morgan Government Bond Index-Emerging Markets Global Core Index (GBIEMCOR)** is a comprehensive Emerging Markets debt benchmark that tracks local currency bonds issued by Emerging Market governments. The VanEck 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 years. The result is compared with the Fund's benchmark.



Total Return	Share Price	NAV	GBIEMCOR
One Year	-2.3	-3.21	-2.4
Five Year	-2.14	-2.19	-1.8
Life* (annualised)	-0.41	-0.44	0.13
Life* (cumulative)	-3.16	-3.34	1.03

*since 7 April 2017

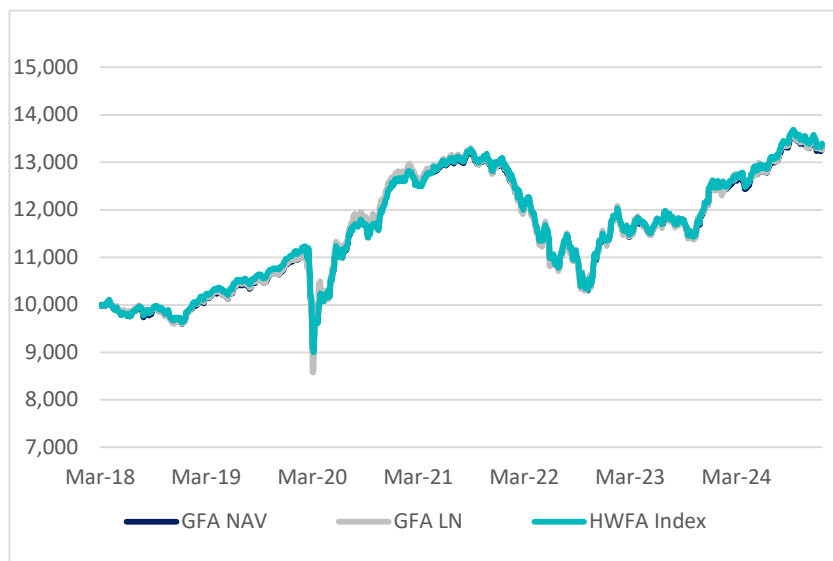
Manager's Report (continued)

MARKET REPORT (continued)

The **ICE Global Fallen Angel High Yield 10% Constrained Index (HWCF)**** is comprised of below investment grade corporate bonds denominated in US dollar, Canadian dollar, British pound sterling and Euro, that were rated investment grade at the time of issuance and that are publicly issued in the major domestic or eurobond markets. ICE Data Indices, LLC and its affiliates ("ICE Data") indices and related information, the name "ICE Data", and related trademarks, are intellectual property licensed from ICE Data, and may not be copied, used, or distributed without ICE Data's prior written approval. The Fund has 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 years. The result is compared with the Fund's benchmark.



Total Return	Share Price	NAV**	HWCF**
One Year	6.01	5.53	5.9
Five Year	4.03	3.99	3.94
Life* (annualised)	4.31	4.23	4.34
Life* (cumulative)	33.13	32.51	33.43

*since 19 March 2018

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

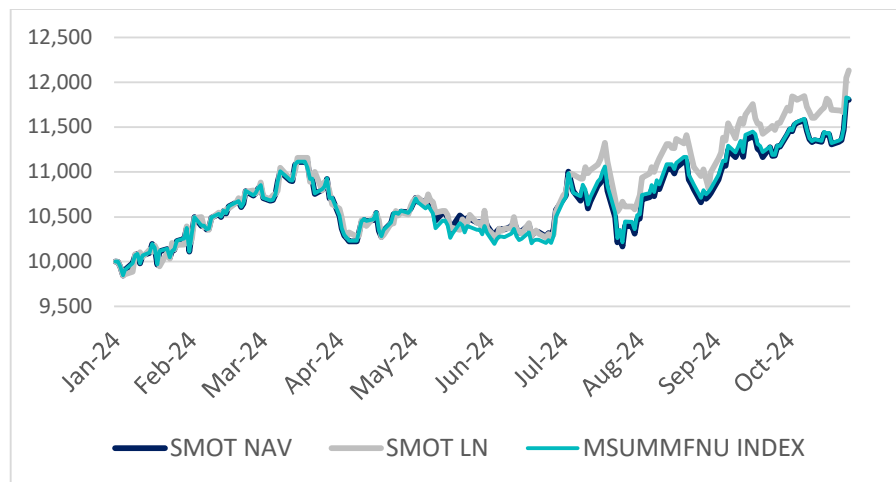
Manager's Report (continued)

MARKET REPORT (continued)

The Morningstar US Small-Mid Cap Moat Focus Index (MSUMMFNU) is a rules-based, equally weighted index intended to give investors exposure to the overall performance of at least 75 attractively priced US Small and Mid-cap companies, according to Morningstar's equity research team. The Morningstar® US Small-Mid Cap Moat Focus Index is a trademark of Morningstar Inc. and has been exclusively licensed for use for certain purposes by VanEck. VanEck Morningstar US SMID 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, 12 Jan 2024)*

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



Total Return	Share Price	NAV	MSUMMFNU
One Year	N/A	N/A	10.7
Five Year	N/A	N/A	11.85
Life* (annualised)	13.95	13.65	13.93
Life* (cumulative)	13.5	13.21	13.49

*Since 12 Jan 2024

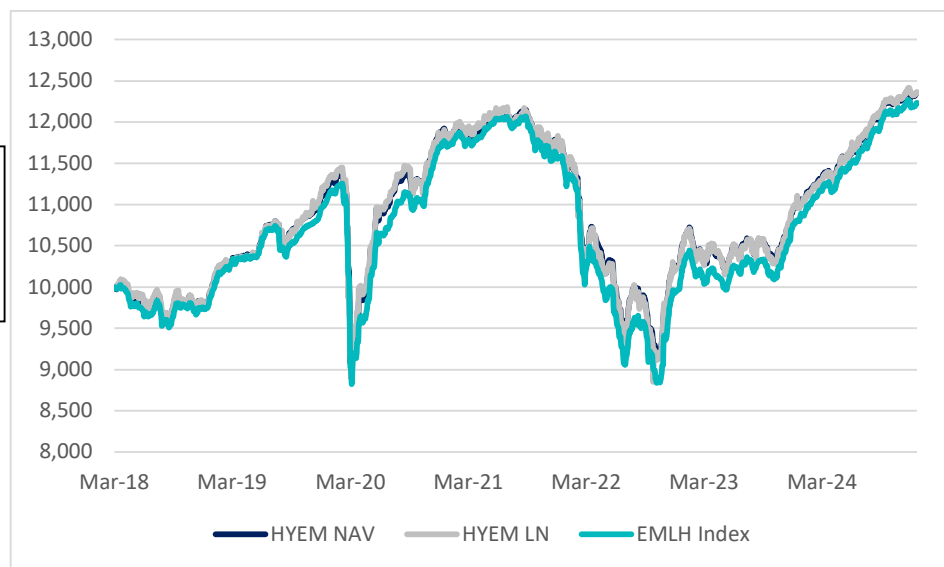
Manager's Report (continued)

MARKET REPORT (continued)

The **ICE BofA 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 has 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 years. The result is compared with the Fund's benchmark.



Total Return	Share Price	NAV	EMLH
One Year	11.89	12.02	12.91
Five Year	1.88	2.03	2.18
Life* (annualised)	3.14	3.12	3.05
Life* (cumulative)	23.34	23.18	22.59

*since 20 March 2018

Manager's Report (continued)

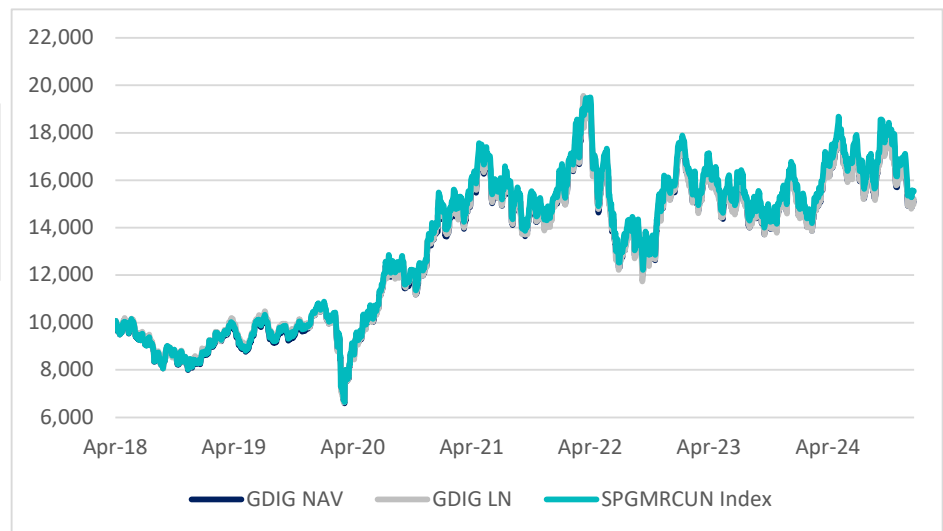
MARKET REPORT (continued)

The **S&P Global Mining Reduced Coal Index (SPGMRCUN)** ** measures the returns of global companies primarily involved in the metal and mineral extraction industries. The S&P Global Mining Reduced Coal Index is market capitalisation weighted, free float adjusted and covers both Emerging and Developed Markets.

The S&P Global Mining Reduced Coal Index is a product of S&P Dow Jones Indices LLC and its affiliates ("SPDJI"). S&P®, is a trademark of S&P Global, Inc. or its affiliates (S&P) and has been licensed for use by VanEck. Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). VanEck S&P Global Mining UCITS ETF is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P Global Mining Reduced Coal Index.

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 years. The result is compared with the Fund's benchmark.



Total Return	Share Price	NAV**	SPGMRCUN**
One Year	-8.68	-8.46	-7.89
Five Year	6.85	6.84	7.41
Life* (annualised)	6.1	6.09	6.66
Life* (cumulative)	48.75	48.62	54.04

*since 18 April 2018

**Until 16 June 2023, the performance was achieved with a different investment policy. Prior to 16 June 2023 the Fund used a different Index, the EMIX Global Mining Constrained Weights Index

Manager's Report (continued)

MARKET REPORT (continued)

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

The MarketVector Global Video Gaming and eSports ESG Index (MVESPGTR) is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Video Gaming and eSports UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes 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 years. The result is compared with the Fund's benchmark.



Total Return	Share Price	NAV**	MVESPGTR**
One Year	48.69	48.6	49.52
Five Year	18.62	18.38	19.11
Life* (annualised)	19.73	19.64	20.34
Life* (cumulative)	170.18	169.07	177.91

*since 24 June 2019

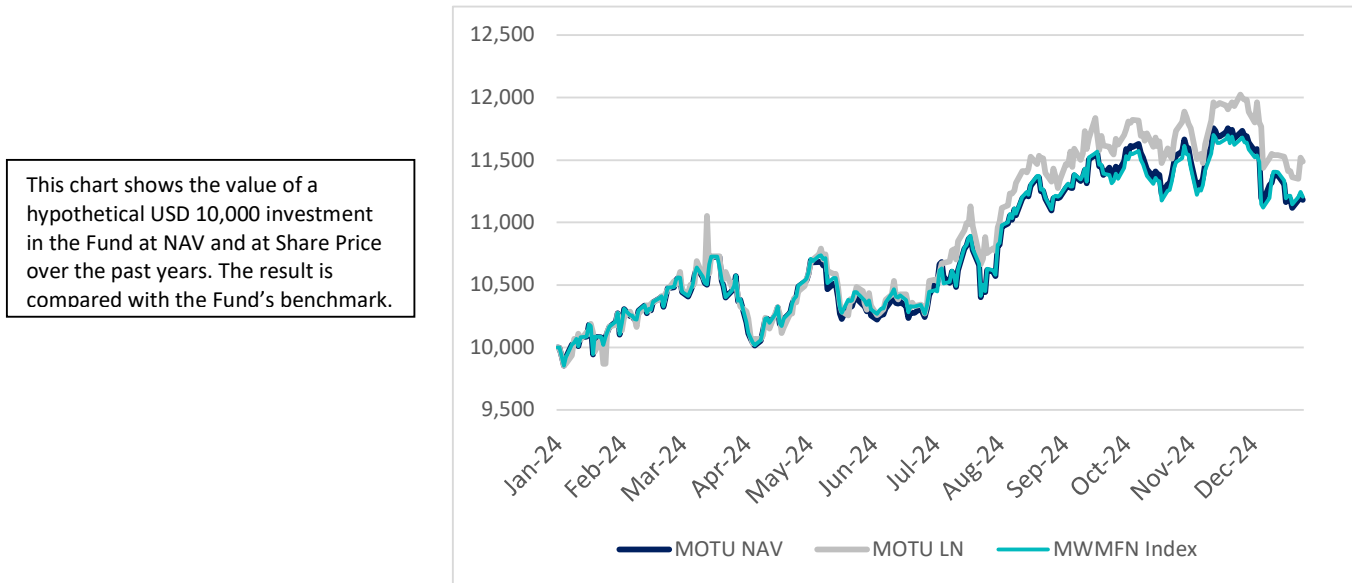
** Until 19th December 2022 the performance was achieved with a different investment policy. Prior to 19 December 2022 the Fund used a different Index, the MVIS® Global Video Gaming and eSports Index (MVESPGTR)

Manager's Report (continued)

MARKET REPORT (continued)

The Morningstar Wide Moat Focus Index (MWMFN) is a rules based equally weighted index intended to give investors exposure to the overall performance of at least 40 attractively priced US companies, according to Morningstar's equity research team. The Morningstar® Wide Moat Focus Index is a trademark of Morningstar Inc. and has been exclusively licensed for use for certain purposes by VanEck. VanEck 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, 12 January 2024)



Total Return	Share Price	NAV	MWMFN
One Year	N/A	N/A	10.69
Five Year	N/A	N/A	12.36
Life* (annualised)	12.51	12.25	12.48
Life* (cumulative)	12.11	11.86	12.08

*since 12 January 2024

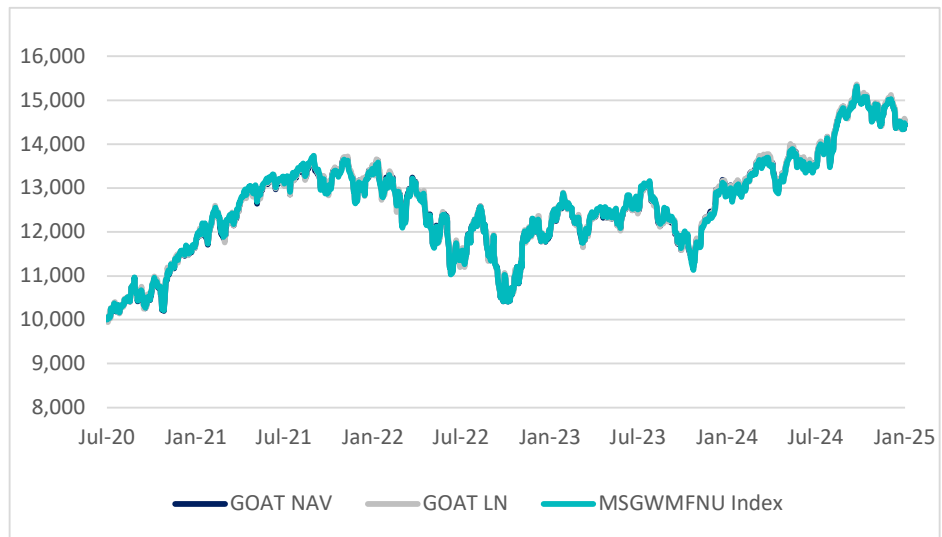
Manager's Report (continued)

MARKET 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 trademark of Morningstar Inc. and has been exclusively licensed for use for certain purposes by VanEck. VanEck 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 years. The result is compared with the Fund's benchmark.



Total Return	Share Price	NAV	MSGWMFNU
One Year	9.44	9.58	10.05
Five Year	N/A	N/A	7.83
Life* (annualised)	8.5	8.47	8.9
Life* (cumulative)	44.2	43.98	46.58

*since 7 July 2020

Manager's Report (continued)

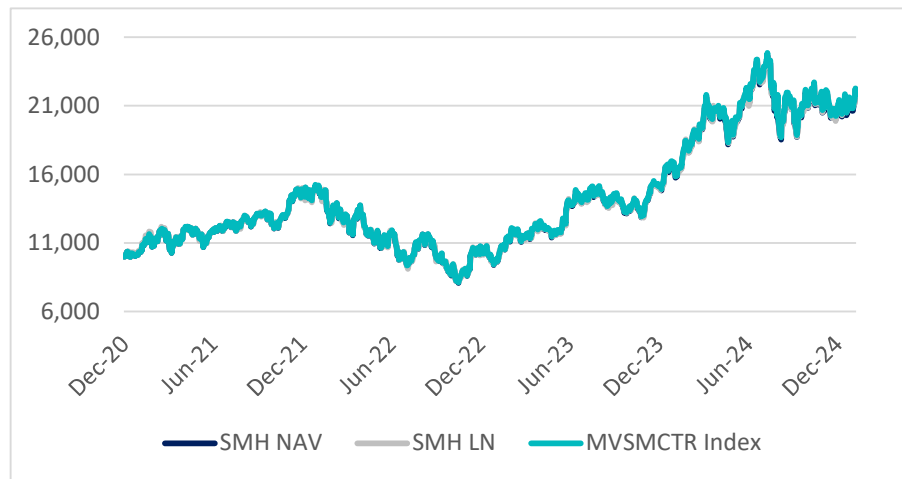
MARKET REPORT (continued)

The **MVIS US Listed Semiconductor 10% Capped ESG 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.

MVIS US Listed Semiconductor 10% Capped ESG Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. VanEck Semiconductor UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes 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 years. The result is compared with the Fund's benchmark.



Total Return	Share Price	NAV	MVSMCTR
One Year	24.1	23.16	23.48
Five Year	N/A	N/A	25.71
Life* (annualised)	19.89	19.44	19.7
Life* (cumulative)	109.71	106.51	108.35

*since 1 December 2020

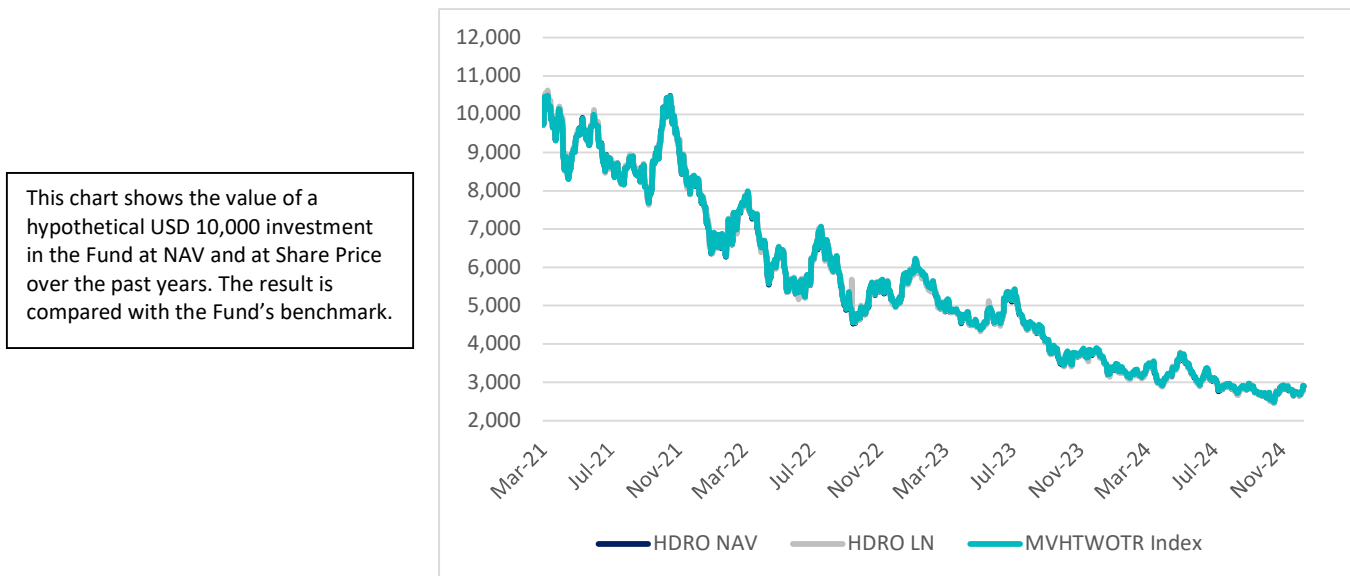
Manager's Report (continued)

MARKET REPORT (continued)

The **MVIS Global Hydrogen Economy ESG Index (MVHTWOTR)** tracks the performance of the largest and most liquid companies in the hydrogen economy. It contains companies which are engaged primarily in hydrogen production and fuel cells, and in the respective infrastructure.

The MVIS Global Hydrogen Economy ESG Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. VanEck Hydrogen Economy UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the Fund.

Hypothetical Growth of USD 10,000 (Since inception, 26 March 2021)



Total Return	Share Price	NAV	MVHTWOTR
One Year	-29.88	-29.64	-29.75
Five Year	N/A	N/A	N/A
Life* (annualised)	-29.35	-29.48	-29.38
Life* (cumulative)	-72.99	-73.17	-73.04

*since 26 March 2021

Manager's Report (continued)

MARKET REPORT (continued)

The **MVIS® Global Digital Assets Equity Index (MVDAPPTR)** is a rules based, modified capitalization weighted, float adjusted index intended to give investors a means of tracking the overall performance of the global digital asset segment. These companies may include those that operate digital asset exchanges, payment gateways, digital asset mining operations, software services, equipment and technology or services to the digital asset operations, digital asset infrastructure businesses, or companies facilitating commerce with the use of digital assets, among others. They may also include companies which own a material amount of digital assets, or otherwise generate revenues related to digital asset projects.

The MVIS Global Digital Assets Equity Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Crypto and Blockchain Innovators UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the Fund.

Hypothetical Growth of USD 10,000 (Since inception, 30 April 2021)



Total Return	Share Price	NAV	MVDAPPTR
One Year	29.53	43.45	43.66
Five Year	N/A	N/A	N/A
Life* (annualised)	-16.13	-17.19	-17.86
Life* (cumulative)	-47.57	-49.96	-51.44

*since 30 April 2021

Manager's Report (continued)

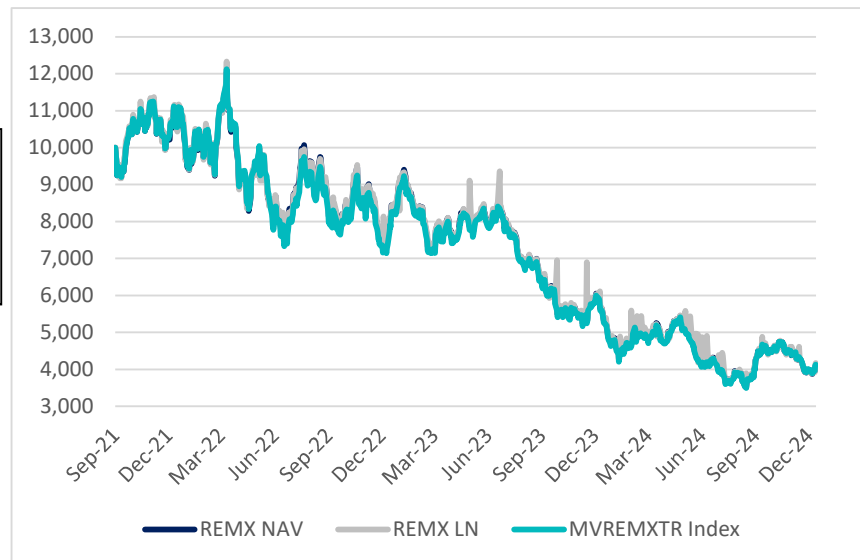
MARKET REPORT (continued)

The **MVIS® Global Rare Earth/Strategic Metals Index (MVREMXTR)** tracks the performance of the largest and most liquid companies in the global rare earth and strategic metals industry. This is a modified market cap-weighted index and only includes companies that generate at least 50% of their revenue from rare earth and strategic metals or that have ongoing mining projects that have the potential to generate at least 50% of the company's revenue from rare earth and strategic metals. The index includes refiners, recyclers, and producers of rare earth and strategic metals and minerals. MVREMXTR covers at least 90% of the investable universe.

The MVIS® Global Rare Earth/Strategic Metals Index (MVREMXTR) is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. VanEck Rare Earth and Strategic Metals UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the Fund.

Hypothetical Growth of USD 10,000 (Since inception, 24 September 2021)

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



Total Return	Share Price	NAV	MVREMXTR
One Year	-35.64	-35.12	-34.38
Five Year	N/A	N/A	1.38
Life* (annualised)	-25.08	-25.18	-25.11
Life* (cumulative)	-61.08	-61.26	-61.13

*since 24 September 2021

Manager's Report (continued)

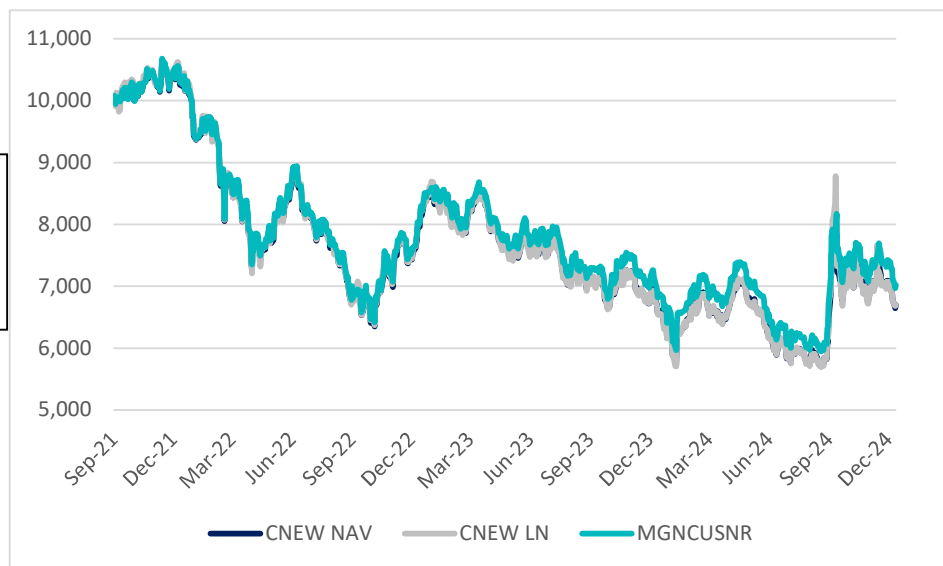
MARKET REPORT (continued)

The **MarketGrader New China ESG Index (MGNCUSNR)** consists of the 100 most fundamentally sound companies (being companies with good financial results based on an analysis of each company's income statements, statements of cash flows and balance sheets) with the most solid growth prospects in China's new economy sectors (Consumer Discretionary, Consumer Staples, Health Care and Technology) that are domiciled in China. In addition, the companies selected into the Index are compliant (above median performers) with Environmental, Sustainability and Governance (ESG) criteria based on the OWL Analytics consensus ESG Score.

The Index is published by MarketGrader. The Index Provider does not sponsor, endorse, or promote the Fund and bears no liability with respect to the Fund or any security. The Index Provider will notify the Fund of material errors in the Index via the Index Provider's website.

Hypothetical Growth of USD 10,000 (Since inception, 24 September 2021)

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



Total Return	Share Price	NAV	MGNCUSNR
One Year	-0.37	-0.53	0.36
Five Year	N/A	N/A	1.02
Life* (annualised)	-10.71	-10.62	-9.8
Life* (cumulative)	-30.93	-30.71	-28.62

*since 24 September 2021

Manager's Report (continued)

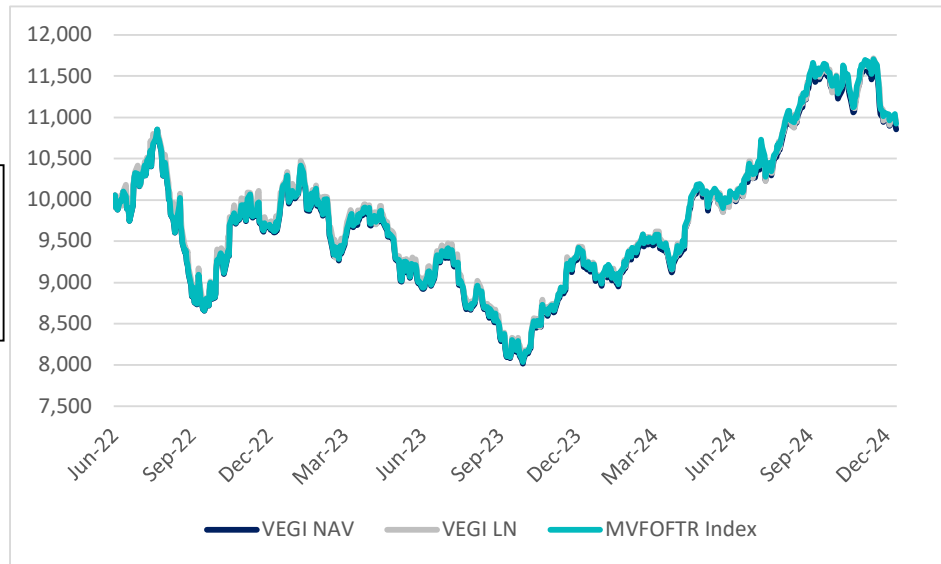
MARKET REPORT (continued)

The **MVIS® Global Future of Food ESG Index (MVFOFTR)** tracks the performance of the largest and most liquid companies offering products and services related to meat and dairy alternatives, organic foods, food flavors, or innovative agriculture technologies. MVFOFTR covers at least 90% of the investable universe and adheres to ESG criteria.

The MVIS® Global Future of Food ESG Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Sustainable Future of Food UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the Fund.

Hypothetical Growth of USD 10,000 (Since inception, 24 June 2022)

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



Total Return	Share Price	NAV	MVFOFTR
One Year	16.29	16.91	17.27
Five Year	N/A	N/A	-2.54
Life* (annualised)	3.7	3.62	3.87
Life* (cumulative)	9.58	9.37	10.05

*since 24 June 2022

Manager's Report (continued)

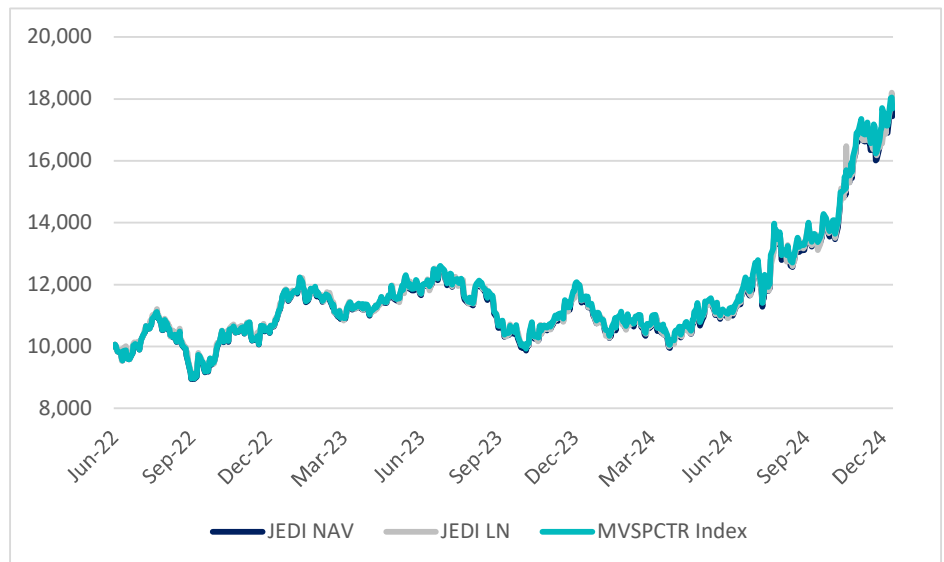
MARKET REPORT (continued)

The **MVIS® Global Space Industry ESG Index (MVSPCTR)** tracks the performance of the largest and most liquid companies in the global space industry. This is a modified market cap-weighted index and only includes companies that generate a majority of their revenue from products and services related to space exploration, rockets and propulsion systems, satellite equipment and communications solutions, or other satellite equipment related services. MVSPCTR covers at least 90% of the investable universe and adheres to ESG criteria.

The MVIS® Global Space Industry ESG Index (MVSPCTR) is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Space Innovators UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the Fund.

Hypothetical Growth of USD 10,000 (Since inception, 24 June 2022)

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



Total Return	Share Price	NAV	MVSPCTR
One Year	43.91	42.26	43.13
Five Year	N/A	N/A	12.31
Life* (annualised)	24.18	23.15	23.84
Life* (cumulative)	72.62	69.01	71.43

*since 24 June 2022

Manager's Report (continued)

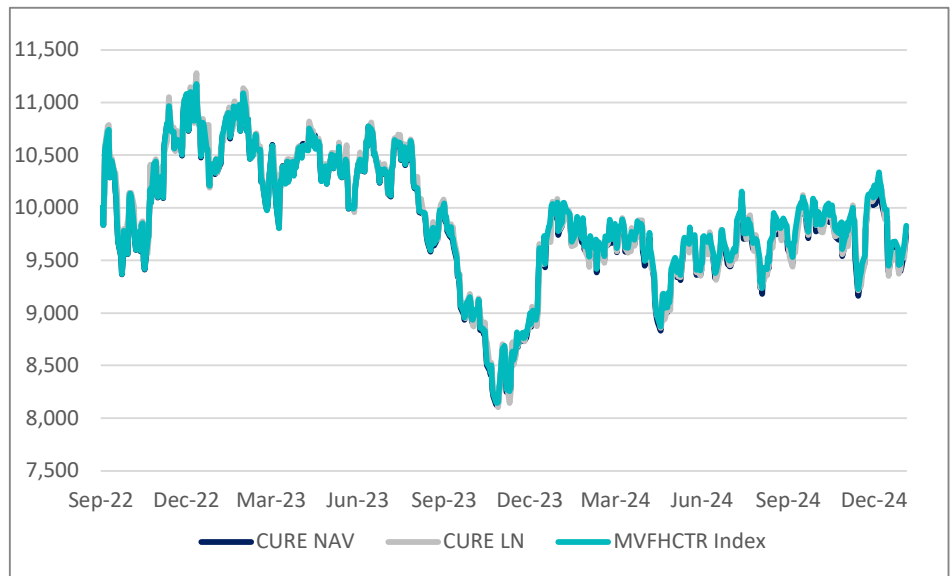
MARKET REPORT (continued)

The **MVIS® Global Future Healthcare ESG Index (MVFHCTR)** tracks the performance of companies that are involved in the genomic health care and electronic healthcare industries. The index is a modified market cap-weighted index with pure-play exposure. MVFHCTR covers at least 90% of the investable universe.

The MVIS® Global Future Healthcare ESG Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Genomics and Healthcare Innovators UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the Fund.

Hypothetical Growth of USD 10,000 (Since inception, 02 September 2022)

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



Total Return	Share Price	NAV	MVFHCTR
One Year	-5.96	-5.13	-4.77
Five Year	N/A	N/A	N/A
Life* (annualised)	-2.55	-2.63	-2.32
Life* (cumulative)	-5.84	-6.02	-5.33

*since 02 September 2022

Manager's Report (continued)

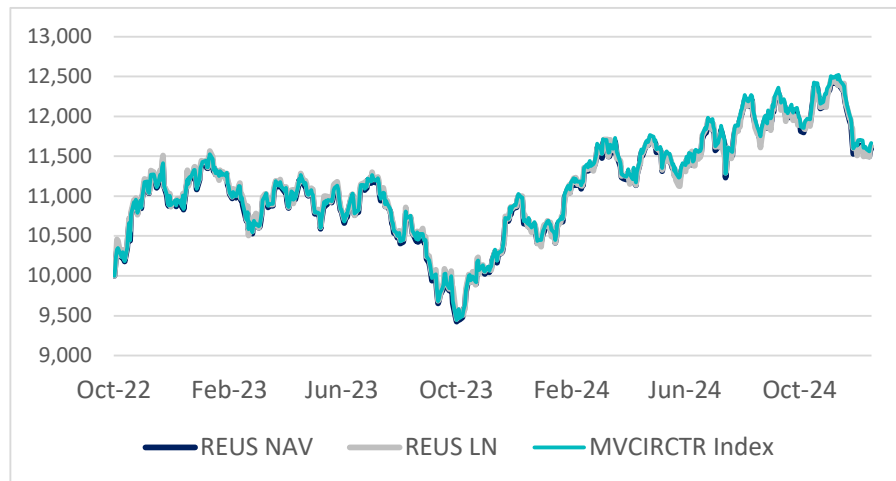
MARKET REPORT (continued)

The **MVIS®Global Circular Economy ESG Index (MVCIRCTR)** tracks the performance of companies contributing to the circular economy. This includes companies with at least 50% of their revenues (25% for current components) from: water purification and treatment products/services, waste-to-energy and biofuels, general waste management services that include recycling services, metal recycling services. The index also includes companies with at least 50% of their revenues (25% for current components) from products that are made of - or services related to - recycled, repurposed, or reused materials.

MVIS® Global Circular Economy ESG Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH ("MarketVector"), Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Circular Economy UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector and MarketVector makes no representation regarding the advisability of investing in the Fund.

Hypothetical Growth of USD 10,000 (Since inception, 21 October 2022)

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



Total Return	Share Price	NAV	MVCIRCTR
One Year	4.99	5.43	5.75
Five Year	N/A	N/A	N/A
Life* (annualised)	6.78	6.78	7.07
Life* (cumulative)	15.48	15.49	16.18

*since 21 October 2022

Manager's Report (continued)

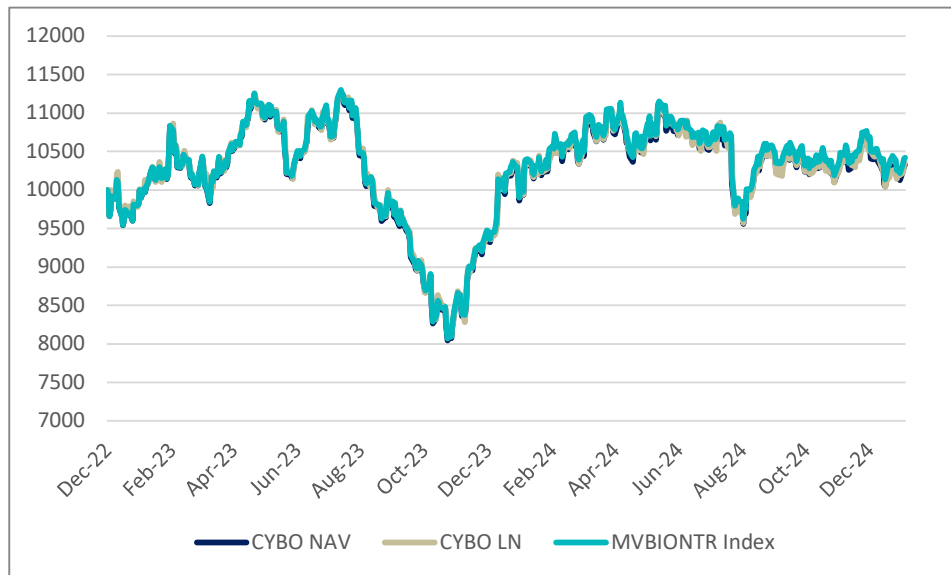
MARKET REPORT (continued)

The **MVIS® Global Bionic Healthcare ESG Index (MVBIONTR)** tracks the performance of the largest and most liquid companies in medical/dental or vision-related implants, bioprinting, or prosthesis. MVBIONTR covers at least 90% of the investable universe.

The MVIS® Global Bionic Healthcare ESG Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Bionic Engineering UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the Fund.

Hypothetical Growth of USD 10,000 (Since inception, 02 December 2022)

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



Total Return	Share Price	NAV	MVBIONTR
One Year	-1.58	-0.86	-0.43
Five Year	N/A	N/A	N/A
Life* (annualised)	0.9	0.78	1.21
Life* (cumulative)	1.88	1.63	2.54

*since 02 December 2022

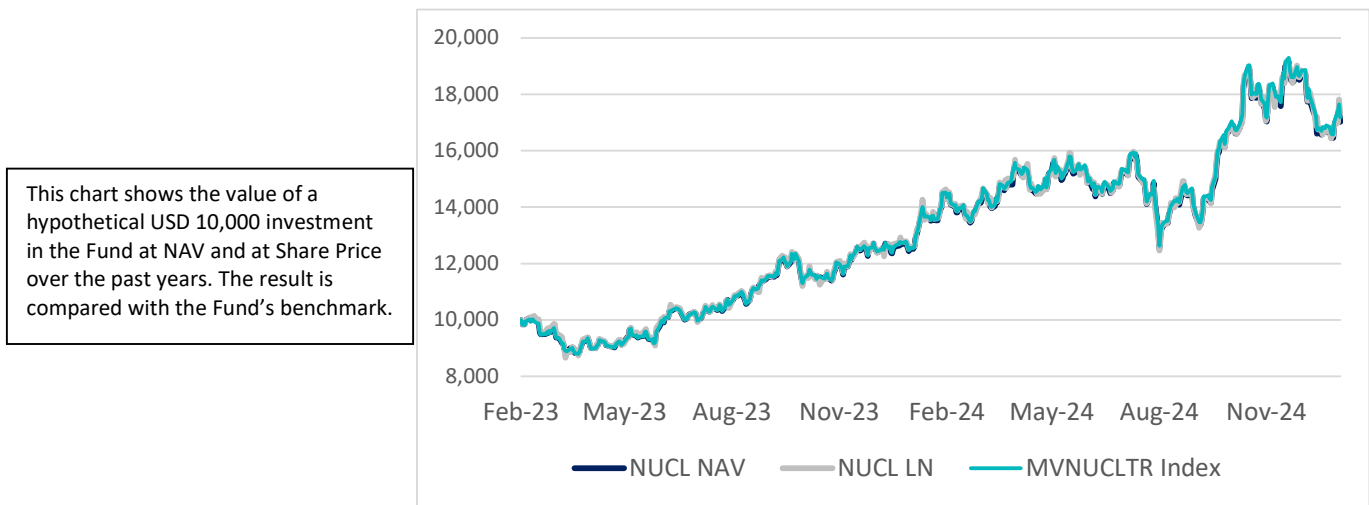
Manager's Report (continued)

MARKET REPORT (continued)

The **MarketVector™ Global Uranium and Nuclear Energy Infrastructure Index (MVNUCLTR)** tracks the performance of the largest and most liquid companies that are involved in the uranium mining and nuclear energy infrastructure industries. MVNUCLTR covers at least 90% of the investable universe.

MarketVector™ Global Uranium and Nuclear Energy Infrastructure Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH ("MarketVector"), Solactive AG has no obligation to point out errors in the Index to third parties. VanEck Uranium and Nuclear Technologies UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector and MarketVector makes no representation regarding the advisability of investing in the Fund.

Hypothetical Growth of USD 10,000 (Since inception, 03 February 2023)



Total Return	Share Price	NAV	MVNUCLTR
One Year	29.61	29.06	29.91
Five Year	N/A	N/A	N/A
Life* (annualised)	30.27	29.78	30.36
Life* (cumulative)	65.72	64.51	65.91

*since 3 February 2023

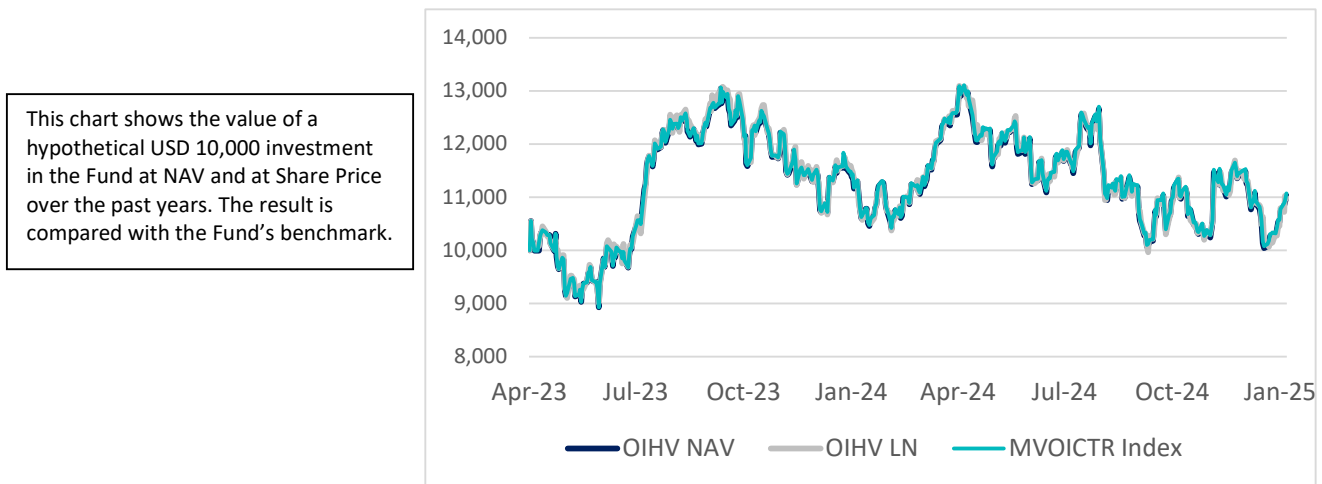
Manager's Report (continued)

MARKET REPORT (continued)

The **MarketVector™ US Listed Oil Services 10% Capped Index (MVOICTR)** tracks the performance of the 25 largest and most liquid companies in the oil services industry that are listed in the US, employing a 10% capping scheme. The selected companies need to generate at least 50% of their revenues from oil equipment, oil services and oil drilling.

The MarketVector™ US Listed Oil Services 10% Capped Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH ("MarketVector"), Solactive AG has no obligation to point out errors in the Index to third parties. VanEck Oil Services UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector and MarketVector makes no representation regarding the advisability of investing in the Fund.

Hypothetical Growth of USD 10,000 (Since inception, 31 March 2023)



Total Return	Share Price	NAV	MVOICTR
One Year	-9.75	-8.11	-7.93
Five Year	N/A	N/A	2.81
Life* (annualised)	2.6	3.02	3.25
Life* (cumulative)	4.61	5.36	5.76

*since 31 March 2023

Manager's Report (continued)

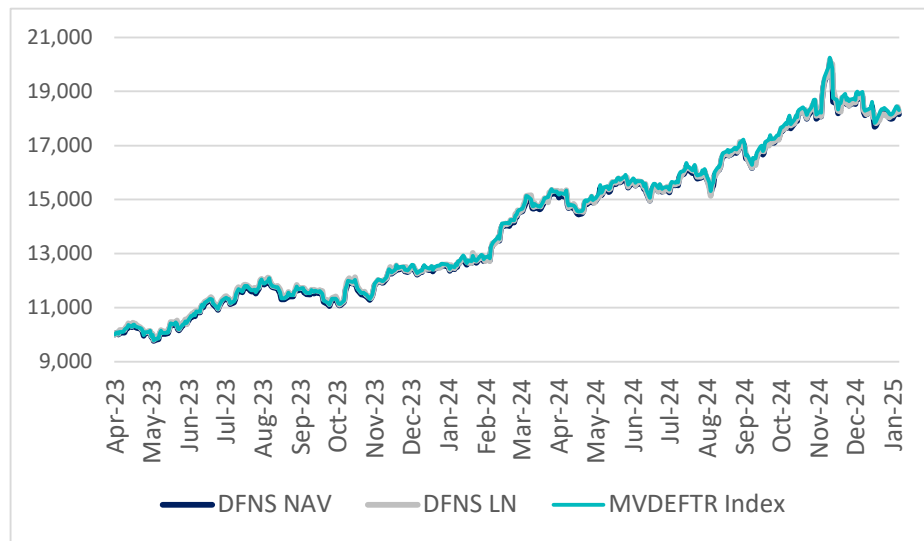
MARKET REPORT (continued)

The **MarketVector™ Global Defense Industry Index (MVDEFTR)** tracks the performance of companies that are involved in serving national defense industries.

The MarketVector™ Global Defense Industry Index is the exclusive property of MarketVector Indexes 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 MarketVector Indexes GmbH ("MarketVector"), Solactive AG has no obligation to point out errors in the Index to third parties. VanEck Defense UCITS ETF is not sponsored, endorsed, sold or promoted by MarketVector and MarketVector makes no representation regarding the advisability of investing in the Fund.

Hypothetical Growth of USD 10,000 (Since inception, 31 March 2023)

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



Total Return	Share Price	NAV	MVDEFTR
One Year	43.74	43.54	44.06
Five Year	N/A	N/A	N/A
Life* (annualised)	40.23	39.69	40.38
Life* (cumulative)	81.04	79.85	81.42

*since 31 March 2023

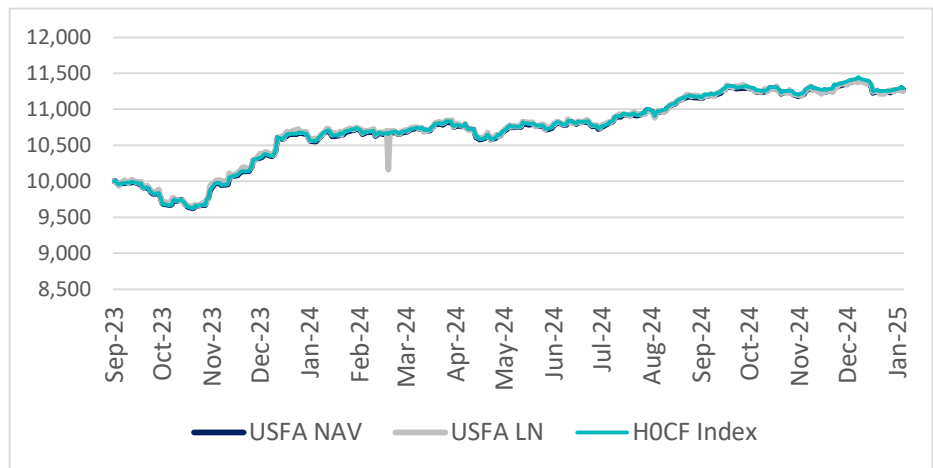
Manager's Report (continued)

MARKET REPORT (continued)

The **ICE US Fallen Angel High Yield 10% Constrained Index (H0CF)** is comprised of below investment grade corporate bonds denominated in US dollar that were rated investment grade at the time of issuance and that are publicly issued in the domestic market. 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 has 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, 1 September 2023)

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



Total Return	Share Price	NAV	H0CF
One Year	5.32	5.63	5.76
Five Year	N/A	N/A	4.82
Life* (annualised)	9.27	9.32	9.48
Life* (cumulative)	12.53	12.59	12.82

*since 1 September 2023

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

Report on the audit of the financial statements

Opinion

We have audited the financial statements of VanEck UCITS ETFs PLC ('the Company') for the year ended December 31, 2024 set out on pages 63 to 249, 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 material 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 Company as at 31 December 2024 and of its increase in net assets attributable to holders of redeemable participating shares for the year then ended;
- the financial statements have been properly prepared in accordance with IFRS as adopted by the European Union; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities Regulations) 2011 and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

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

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company at 31 December 2024 and 31 December 2023 and the results of its operations and its cash flows for the years then ended in accordance with IFRS as adopted by the European Union, including a reconciliation of material differences with US Generally Accepted Accounting Standards (US GAAP) and applicable law.

Basis for opinion

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

We were appointed as auditor by the Directors on 28 August 2014. The period of total uninterrupted engagement is the 10 years ended 31 December 2024. We have fulfilled our ethical responsibilities under, and we remained independent of the Company 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.

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our evaluation of the director's assessment of the entity's ability to continue to adopt the going concern basis of accounting included our knowledge of the Company and the asset management industry to identify the inherent risks to the Company's business model and analysis of how those risks might affect the Company's financial resources or ability to continue operations over the going concern period. The risks that we considered most likely to adversely affect the Company's available financial resources over this period was the availability of capital to meet operating costs and other financial commitments (liquidity risk) and the valuation of investments at fair value as a result of market performance. In the Directors' assessment it was noted that the Company held, and continues to hold, a large number of shares through different sub-funds, and the composition of the sub-funds' portfolio reduces the going concern risk resulting from market performance of the investments. The Directors' assessment is consistent with our understanding of the Company.

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.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included:

- Inquiring with the directors as to the Company's policies and procedures regarding compliance with laws and regulations, identifying, evaluating and accounting for litigation and claims, as well as whether they have knowledge of non-compliance or instances of litigation or claims.
- Inquiring of directors as to the Company's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Inquiring of directors regarding their assessment of the risk that the financial statements may be materially misstated due to irregularities, including fraud.
- Inspecting the Company's regulatory and legal correspondence.
- Reading Board minutes and Audit Committee minutes.
- Performing planning analytical procedures to identify any usual or unexpected relationships.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

Firstly, the Company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

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

Secondly, the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: certain aspects of company legislation recognising the financial and regulated nature of the Company's activities and its legal form.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. On this audit we do not believe there is a fraud risk related to revenue recognition. We did not identify any additional fraud risks.

In response to the fraud risk, we also performed procedures including:

- Identifying journal entries and other adjustments to test for based on risk criteria and comparing the identified entries to supporting documentation.
- Evaluating the business purpose of significant unusual transactions.
- Assessing significant accounting estimates for bias.
- Assessing the disclosures in the financial statements.

As the Company is regulated, our assessment of risks involved obtaining an understanding of the legal and regulatory framework that the Company operates and gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Key audit matters: our assessment of risks of material misstatement

Key audit matters are those matters that, in our professional judgement, 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.

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

In arriving at our audit opinion above, the key audit matters, in decreasing order of audit significance, were as follows unchanged from 2023:

Accuracy and ownership of financial assets at fair value through profit and loss (level 1) USD8,694,816,404 (31 December 2023: USD4,813,989,498)

Refer to Note 2 on pages 111 and 112 (Material Accounting Policies) and Note 4 on pages 114 to 116 (Financial Risk Management)

The key audit matter

Accuracy and ownership of level 1 financial assets at fair value through profit and loss of the Company are considered a key audit matter. Level 1 financial assets at fair value through profit and loss comprise 97% of the total assets (by value of the Company) and are considered to be one of the key drivers of the Company's results and required significant audit attention in performing the audit.

We do not consider accuracy of level 1 financial assets to be a significant risk of material misstatement because they comprise liquid, quoted investments and do not require significant judgement. Due to the materiality of financial assets at fair value through profit and loss (Level 1) in the context of the financial statements as a whole, it was one of the focus areas of the audit and a key audit matter.

How the matter was addressed in our audit

Our audit procedures over the accuracy of inputs used in the valuation of level 1 investments and ownership of the Company's investment portfolio included, but were not limited to:

With the assistance of our valuation specialists, we agreed the accuracy of the prices of 100% of the level 1 investments in the portfolio to externally quoted prices; and

We assessed the existence and ownership of all level 1 financial assets as at 31 December 2024 by obtaining an independent third party confirmation directly from the Depositary and agreeing it to the portfolio held at year end; and

Using professional judgement we independently determined the fair value hierarchy of the instruments and compared our results to management's level for each instrument in accordance with the fair value hierarchy set out in IFRS as adopted by the EU.

Based on the audit procedures performed, we found that the accuracy, ownership and disclosure of the Level 1 financial assets at fair value through profit or loss was not materially misstated.

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

Valuation and ownership of level 2 financial assets at fair value through profit and loss (level 2) USD224,111,494 (31 December 2023: USD183,571,998)

Refer to Note 2 on pages 111 and 112 (Material Accounting Policies) and Note 4 on pages 114 to 116 (Financial Risk Management)

The key audit matter

Valuation and ownership of level 2 financial assets at fair value through profit and loss of the Company are considered a key audit matter. Level 2 financial assets at fair value through profit and loss comprise 3% of the total assets (by value of the Company) and are considered to be one of the drivers of the Company's results and required significant audit attention in performing the audit.

We do not consider valuation of level 2 financial investments to be a significant risk of material misstatement because they comprise liquid, quoted investments and do not require significant judgement. Due to the materiality of financial assets at fair value through profit and loss (Level 2) in the context of the financial statements as a whole, it was one of the focus areas of the audit and a key audit matter.

How the matter was addressed in our audit

Our procedures over the valuation and ownership of the Company's level 2 financial assets included, but were not limited to:

With the assistance of our valuation specialists, we agreed the valuation of 99.8% of the level 2 investments in the portfolio to externally quoted prices and we independently revalued the remaining 0.2% of the level 2 investments in the portfolio of the portfolio using observable inputs;

We assessed the existence and ownership of all level 2 financial assets as at 31 December 2024 by obtaining an independent third party confirmation directly from the Depositary and agreeing it to the portfolio held at year end; and

Using professional judgement we independently determined the fair value hierarchy of the instruments and compared our results to management's level for each instrument in accordance with the fair value hierarchy set out in IFRS as adopted by the EU.

Based on the audit procedures performed, we found that the valuation, ownership and disclosure of the Level 2 assets at fair value through profit or loss was not materially misstated.

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

Materiality for the financial statements as a whole was set at USD 89.4m (2023: USD 50.2m), determined with reference to a benchmark of the Company's total asset value (of which it represents 1% (2023: 1%).

Performance materiality for the financial statements as a whole was set at USD 67.1 m (2023: USD 37.6m), determined with reference to a benchmark of the Company's total asset value (of which it represents 0.75% (2023: 0.75%).

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. In applying our judgement in determining performance materiality, we considered a number of factors including; the low number and value of misstatements detected and the low number and severity of deficiencies in control activities identified in the prior year financial statement audit.

We consider the Company's total asset value to be the most appropriate benchmark as is it one of the principal considerations for shareholders of the Company in assessing financial performance of the

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

Company. In applying our judgement in determining the most appropriate benchmark, the factors, which had the most significant impact were:

- the elements of the financial statements (for example, total assets, net asset value, total investment income and increase in net assets attributable to holders of redeemable participating shares); and
- the items on which attention of the users of the Company's financial statements tends to be focused.

In applying our judgement in determining the percentage to be applied to the benchmark, the following qualitative factors, which had the most significant impact, increasing our assessment of materiality were:

- the stability of the business environment in which it operates.

We reported to the Audit Committee any corrected or uncorrected identified misstatements exceeding USD 4.4m (2023:USD 2.5m), in addition to other identified misstatements that warranted reporting on qualitative grounds.

In planning the audit, we applied materiality and performance materiality to assist us in determining audit scoping and risk assessment.

Our audit was undertaken to the materiality and performance materiality level specified above and was all performed by a single engagement team in Dublin, Ireland.

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, Statement of Portfolio Changes (Unaudited), Appendix 1: Other Information (Unaudited), Appendix 2: UCITS V (Unaudited) and Appendix 3: Sustainable Finance Disclosures Regulation and Taxonomy Regulation Disclosures (unaudited). The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

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

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

Corporate governance statement

In addition, we report, in relation to information given in the Corporate Governance Statement on pages 6 to 10, that:

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

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

- 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 Company 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 opinions 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 purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the 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.

Respective responsibilities and restrictions on use

Responsibilities of Directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company'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 Company or to cease operations, or have no realistic alternative but to do so.

Director's responsibilities for the financial statements in accordance with US GAAS

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

In preparing the financial statements, the directors are required to evaluate whether there are conditions or events, considered in the aggregate, that raise significant doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued; to disclose, as applicable, matters related to going concern; and to use the going concern basis of accounting unless the directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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

Auditor's responsibilities 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

Auditor's responsibilities in accordance with US GAAS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise significant doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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

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

Our report is made solely to the Company's Shareholders, 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 Company's shareholders 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 Company and the Company's Shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Karen Conboy
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Harbourmaster Place
IFSC
Dublin 1
D01 F6F5

Date: 30 April 2025

VanEck UCITS ETFs plc

Statement of Financial Position

As at 31 December 2024

	Notes	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US ESG Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
Assets						
Cash and cash equivalents	7	333,584	689,172	675,383	941,067	221,055
Financial assets at fair value through profit or loss:	2(b), 4(b)					
Transferable securities		464,975,740	1,224,741,199	432,852,105	76,075,354	77,545,482
Dividends receivable	2(k)	106,520	515,876	557,475	118,691	2,912
Interest receivable at fair value through profit or loss		-	-	-	-	1,459,953
Securities sold receivable		-	-	-	-	976,358
Total Current Assets		465,415,844	1,225,946,247	434,084,963	77,135,112	80,205,760
Liabilities						
Total fee payable	10	(227,981)	(592,980)	(188,623)	(33,513)	(20,128)
Other payable		-	-	-	-	(47,346)
Securities purchased payable		-	-	-	(793,472)	(1,497,721)
Total Current Liabilities		(227,981)	(592,980)	(188,623)	(826,985)	(1,565,195)
Net assets attributable to holders of redeemable participating shares		465,187,863	1,225,353,267	433,896,340	76,308,127	78,640,565

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

VanEck UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2024

	Notes	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck S&P Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
Assets						
Cash and cash equivalents	7	1,554,925	847,425	463,850	572,503	765,254
Financial assets at fair value through profit or loss:	2(b), 4(b)					
Transferable securities		86,044,692	35,311,457	911,155,306	607,357,659	2,463,531,104
Dividends receivable	2(k)	-	-	565,018	455,629	1,217,303
Interest receivable at fair value through profit or loss		1,412,883	611,542	-	-	-
Capital shares receivable		-	493,783	-	-	-
Securities sold receivable		1,136,871	-	10,800	-	-
Total Current Assets		90,149,371	37,264,207	912,194,974	608,385,791	2,465,513,661
Liabilities						
Total fee payable	10	(29,520)	(11,716)	(412,654)	(288,415)	(744,672)
Securities purchased payable		(2,732,729)	(1,159,900)	-	-	-
Total Current Liabilities		(2,762,249)	(1,171,616)	(412,654)	(288,415)	(744,672)
Net assets attributable to holders of redeemable participating shares		87,387,122	36,092,591	911,782,320	608,097,376	2,464,768,989

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

VanEck UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2024

	Notes	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
Assets						
Cash and cash equivalents	7	45,547	133,815	80,790	4,420	1,985
Financial assets at fair value through profit or loss:	2(b), 4(b)					
Transferable securities		60,721,419	296,250,109	82,018,436	3,816,017	-
Dividends receivable	2(k)	2,297	1,017	23,843	-	-
Capital shares receivable		-	2,577,129	-	-	-
Total Current Assets		60,769,263	298,962,070	82,123,069	3,820,437	1,985
Liabilities						
Total fee payable	10	(29,766)	(185,236)	(43,706)	(2,615)	-
Other payable		-	-	-	-	(998)
Capital shares payable		-	-	-	-	(987)
Securities purchased payable		-	(2,352,087)	-	-	-
Total Current Liabilities		(29,766)	(2,537,323)	(43,706)	(2,615)	(1,985)
Net assets attributable to holders of redeemable participating shares		60,739,497	296,424,747	82,079,363	3,817,822	-

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

VanEck UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2024

	Notes	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
Assets						
Cash and cash equivalents	7	29,294	8,116	6,910	1,877	13,700
Financial assets at fair value through profit or loss:	2(b), 4(b)					
Transferable securities		49,163,459	6,510,567	4,904,701	4,699,720	4,906,981
Dividends receivable	2(k)	12,290	3,478	14,735	16,153	5,777
Capital shares receivable		1,725,102	-	-	-	-
Securities sold receivable		-	2,702	-	-	-
Total Current Assets		50,930,145	6,524,863	4,926,346	4,717,750	4,926,458
Liabilities						
Total fee payable	10	(18,282)	(2,398)	(1,529)	(1,653)	(2,336)
Other payable		-	-	-	(2,548)	-
Securities purchased payable		(1,486,720)	-	-	-	-
Total Current Liabilities		(1,505,002)	(2,398)	(1,529)	(4,201)	(2,336)
Net assets attributable to holders of redeemable participating shares		49,425,143	6,522,465	4,924,817	4,713,549	4,924,122

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

VanEck UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2024

	Notes	VanEck Uranium and Nuclear Technologies UCITS ETF USD	VanEck Defense UCITS ETF USD	VanEck Oil Services UCITS ETF USD	VanEck US Fallen Angel High Yield Bond UCITS ETF USD	VanEck Morningstar US SMID Moat UCITS ETF USD
Assets						
Cash and cash equivalents	7	171,104	2,741,037	27,986	954,230	10,108
Financial assets at fair value through profit or loss:	2(b), 4(b)					
Transferable securities		315,756,151	1,592,060,088	23,771,989	25,209,239	13,429,258
Dividends receivable	2(k)	363,334	827,767	15,612	-	7,538
Interest receivable at fair value through profit or loss		-	-	-	323,883	-
Securities sold receivable		-	-	-	192,644	-
Total Current Assets		316,290,589	1,595,628,892	23,815,587	26,679,996	13,446,904
Liabilities						
Total fee payable	10	(147,979)	(740,477)	(7,003)	(7,618)	(5,525)
Securities purchased payable		-	(1,549,605)	-	(1,120,410)	-
Total Current Liabilities		(147,979)	(2,290,082)	(7,003)	(1,128,028)	(5,525)
Net assets attributable to holders of redeemable participating shares		316,142,610	1,593,338,810	23,808,584	25,551,968	13,441,379

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

VanEck UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2024

	Notes	VanEck Morningstar US Wide Moat UCITS ETF USD	Company Total USD
Assets			
Cash and cash equivalents	7	34,836	11,329,973
Financial assets at fair value through profit or loss:	2(b), 4(b)		
Transferable securities		56,707,543	8,919,515,775
Dividends receivable	2(k)	77,420	4,910,685
Interest receivable at fair value through profit or loss		-	3,808,261
Capital shares receivable		-	4,796,014
Securities sold receivable		-	2,319,375
Total Current Assets		56,819,799	8,946,680,083
Liabilities			
Total fee payable	10	(21,026)	(3,767,351)
Other payable		-	(50,892)
Capital shares payable		-	(987)
Securities purchased payable		-	(12,692,644)
Total Current Liabilities		(21,026)	(16,511,874)
Net assets attributable to holders of redeemable participating shares		56,798,773	8,930,168,209

For sub-fund launches, terminations and name changes, please refer to Note 16.

On behalf of the Board of the Directors

Mary Canning

Adrian Waters

Date: 30 April 2025

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

VanEck UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2023

	Notes	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US ESG Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
Assets						
Cash and cash equivalents	7	163,773	1,281,703	523,345	54,351	1,195,694
Financial assets at fair value through profit or loss:	2(b), 4(b)					
Transferable securities		396,283,882	794,775,280	532,428,096	64,220,855	113,185,029
Dividends receivable	2(k)	186,747	648,050	660,657	137,344	-
Interest receivable at fair value through profit or loss		-	-	-	-	2,059,719
Securities sold receivable		-	-	-	-	1,840,652
Total Current Assets		396,634,402	796,705,033	533,612,098	64,412,550	118,281,094
Liabilities						
Total fee payable	10	(182,927)	(355,859)	(218,229)	(28,392)	(32,067)
Other payable		-	-	-	-	(250,151)
Securities purchased payable		-	-	-	-	(2,120,432)
Total Current Liabilities		(182,927)	(355,859)	(218,229)	(28,392)	(2,402,650)
Net assets attributable to holders of redeemable participating shares		396,451,475	796,349,174	533,393,869	64,384,158	115,878,444

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

VanEck UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2023

	Notes	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck S&P Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
Assets						
Cash and cash equivalents	7	607,967	475,229	85,813	66,810	563,486
Financial assets at fair value through profit or loss:	2(b), 4(b)					
Transferable securities		40,282,081	23,086,549	749,098,796	544,629,297	1,220,951,390
Dividends receivable	2(k)	-	-	347,613	556,404	676,455
Interest receivable at fair value through profit or loss		691,248	454,227	-	-	-
Securities sold receivable		2,058,364	118,911	-	-	-
Total Current Assets		43,639,660	24,134,916	749,532,222	545,252,511	1,222,191,331
Liabilities						
Total fee payable	10	(13,641)	(7,998)	(288,941)	(250,129)	(348,473)
Securities purchased payable		(2,694,652)	(264,396)	-	-	-
Total Current Liabilities		(2,708,293)	(272,394)	(288,941)	(250,129)	(348,473)
Net assets attributable to holders of redeemable participating shares		40,931,367	23,862,522	749,243,281	545,002,382	1,221,842,858

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

VanEck UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2023

	Notes	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
Assets						
Cash and cash equivalents	7	146,524	58,036	28,545	5,920	10,396
Financial assets at fair value through profit or loss:	2(b), 4(b)					
Transferable securities		87,457,531	110,037,804	114,136,868	5,928,389	12,655,400
Dividends receivable	2(k)	42,827	-	48,256	665	3,748
Capital shares receivable		-	2,494,060	-	-	-
Securities sold receivable		560,091	-	-	-	-
Total Current Assets		88,206,973	112,589,900	114,213,669	5,934,974	12,669,544
Liabilities						
Total fee payable	10	(40,483)	(52,744)	(54,238)	(2,997)	(8,907)
Securities purchased payable		(651,313)	(2,456,040)	-	-	-
Total Current Liabilities		(691,796)	(2,508,784)	(54,238)	(2,997)	(8,907)
Net assets attributable to holders of redeemable participating shares		87,515,177	110,081,116	114,159,431	5,931,977	12,660,637

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

VanEck UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2023

	Notes	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
Assets						
Cash and cash equivalents	7	18,338	669	9,163	3,166	1,004
Financial assets at fair value through profit or loss:	2(b), 4(b)					
Transferable securities		7,219,599	6,150,128	7,220,378	6,411,170	5,582,814
Dividends receivable	2(k)	1,884	7,944	-	22,063	6,570
Total Current Assets		7,239,821	6,158,741	7,229,541	6,436,399	5,590,388
Liabilities						
Total fee payable	10	(3,206)	(2,376)	(2,022)	(2,113)	(2,503)
Other payable		-	-	-	(804)	-
Securities purchased payable		-	-	(39,856)	-	-
Total Current Liabilities		(3,206)	(2,376)	(41,878)	(2,917)	(2,503)
Net assets attributable to holders of redeemable participating shares		7,236,615	6,156,365	7,187,663	6,433,482	5,587,885

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

VanEck UCITS ETFs plc

Statement of Financial Position (continued)

As at 31 December 2023

	Notes	VanEck Uranium and Nuclear Technologies UCITS ETF USD	VanEck Defense UCITS ETF USD	VanEck Oil Services UCITS ETF USD	VanEck US Fallen Angel High Yield Bond UCITS ETF USD	Company Total USD
Assets						
Cash and cash equivalents	7	256,487	58,200	10,514	57,438	5,682,571
Financial assets at fair value through profit or loss:	2(b), 4(b)					
Transferable securities		30,025,899	112,947,964	7,390,472	7,015,667	4,999,121,338
Dividends receivable	2(k)	29,562	73,369	3,692	-	3,453,850
Interest receivable at fair value through profit or loss		-	-	-	102,714	3,307,908
Capital shares receivable		-	1,261,088	-	-	3,755,148
Securities sold receivable		-	-	-	493,533	5,071,551
Total Current Assets		30,311,948	114,340,621	7,404,678	7,669,352	5,020,392,366
Liabilities						
Total fee payable	10	(12,711)	(51,088)	(2,253)	(1,762)	(1,966,059)
Other payable		-	-	-	-	(250,955)
Securities purchased payable		(172,625)	(1,149,210)	-	(560,440)	(10,108,964)
Total Current Liabilities		(185,336)	(1,200,298)	(2,253)	(562,202)	(12,325,978)
Net assets attributable to holders of redeemable participating shares		30,126,612	113,140,323	7,402,425	7,107,150	5,008,066,388

For sub-fund launches, terminations and name changes, please refer to Note 16.

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

VanEck UCITS ETFs plc

Statement of Comprehensive Income

For the financial year ended 31 December 2024

	Notes	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US ESG Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
Income						
Dividend income	2(k)	4,895,048	17,101,005	6,880,717	1,506,517	-
Bank interest income	2(e)	8,478	27,417	4,022	1,521	6,445
Interest income		-	-	-	-	6,151,534
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	6	<u>58,761,602</u>	<u>35,900,372</u>	<u>48,318,390</u>	<u>4,854,316</u>	<u>(9,499,021)</u>
Total investment profit/(loss)		<u>63,665,128</u>	<u>53,028,794</u>	<u>55,203,129</u>	<u>6,362,354</u>	<u>(3,341,042)</u>
Operating expenses						
Total fee	10	<u>(2,473,822)</u>	<u>(5,414,981)</u>	<u>(2,368,382)</u>	<u>(356,960)</u>	<u>(264,115)</u>
Net profit/(loss)		<u>61,191,306</u>	<u>47,613,813</u>	<u>52,834,747</u>	<u>6,005,394</u>	<u>(3,605,157)</u>
Finance costs						
Interest expense		(7,567)	(41)	-	(428)	(4,727)
Profit/(loss) for the financial year before tax		<u>61,183,739</u>	<u>47,613,772</u>	<u>52,834,747</u>	<u>6,004,966</u>	<u>(3,609,884)</u>
Withholding tax		<u>(828,330)</u>	<u>(3,161,932)</u>	<u>(981,424)</u>	<u>(135,877)</u>	<u>(128,540)</u>
Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares		<u><u>60,355,409</u></u>	<u><u>44,451,840</u></u>	<u><u>51,853,323</u></u>	<u><u>5,869,089</u></u>	<u><u>(3,738,424)</u></u>

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.
The accompanying notes form an integral part of the financial statements.

VanEck UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2024

	Notes	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck S&P Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
Income						
Dividend income	2(k)	-	-	27,535,304	4,728,120	21,184,679
Bank interest income	2(e)	7,790	5,896	18,042	16,908	9,570
Interest income		4,187,713	2,022,154	-	-	-
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	6	(1,220,277)	1,032,453	(130,596,598)	215,778,931	257,635,569
Total investment profit/(loss)		2,975,226	3,060,503	(103,043,252)	220,523,959	278,829,818
Operating expenses						
Total fee	10	(241,249)	(107,943)	(4,563,810)	(3,004,685)	(7,385,192)
Net profit/(loss)		2,733,977	2,952,560	(107,607,062)	217,519,274	271,444,626
Finance costs						
Interest expense		(458)	-	(1,695)	(28,188)	-
Profit/(loss) for the financial year before tax		2,733,519	2,952,560	(107,608,757)	217,491,086	271,444,626
Withholding tax		-	(641)	(1,835,971)	(465,937)	(3,380,022)
Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares		2,733,519	2,951,919	(109,444,728)	217,025,149	268,064,604

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.
The accompanying notes form an integral part of the financial statements.

VanEck UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2024

		VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
	Notes					
Income						
Dividend income	2(k)	426,380	10,352	867,316	144,230	77,639
Bank interest income	2(e)	2,453	7,537	2,387	145	743
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	6	(26,711,199)	64,047,318	(41,482,568)	(92,863)	916,113
Total investment (loss)/profit		(26,282,366)	64,065,207	(40,612,865)	51,512	994,495
Operating expenses						
Total fee	10	(396,869)	(1,113,586)	(513,197)	(31,030)	(62,061)
Net (loss)/profit		(26,679,235)	62,951,621	(41,126,062)	20,482	932,434
Finance costs						
Interest expense		-	(355)	(852)	(74)	(656)
(Loss)/profit for the financial year before tax		(26,679,235)	62,951,266	(41,126,914)	20,408	931,778
Withholding tax		(52,278)	(1,435)	(42,559)	(10,757)	(11,877)
(Decrease)/increase in net assets resulting from operations attributable to holders of redeemable participating shares		<u>(26,731,513)</u>	<u>62,949,831</u>	<u>(41,169,473)</u>	<u>9,651</u>	<u>919,901</u>

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.
The accompanying notes form an integral part of the financial statements.

VanEck UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2024

	Notes	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
Income						
Dividend income	2(k)	143,853	135,673	20,375	142,246	43,345
Bank interest income	2(e)	649	244	123	133	122
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	6	5,915,013	1,051,331	(289,125)	321,920	(36,929)
Total investment profit/(loss)		6,059,515	1,187,248	(268,627)	464,299	6,538
Operating expenses						
Total fee	10	(63,394)	(29,030)	(22,961)	(25,223)	(32,675)
Net profit/(loss)		5,996,121	1,158,218	(291,588)	439,076	(26,137)
Finance costs						
Interest expense		-	-	-	(25)	-
Profit/(loss) for the financial year before tax		5,996,121	1,158,218	(291,588)	439,051	(26,137)
Withholding tax		(21,082)	(16,641)	(700)	(8,811)	(3,251)
Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares		5,975,039	1,141,577	(292,288)	430,240	(29,388)

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.
The accompanying notes form an integral part of the financial statements.

VanEck UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2024

	Notes	VanEck Uranium and Nuclear Technologies UCITS ETF USD	VanEck Defense UCITS ETF USD	VanEck Oil Services UCITS ETF USD	VanEck US Fallen Angel High Yield Bond UCITS ETF USD	VanEck Morningstar US SMID Moat UCITS ETF USD
Income						
Dividend income	2(k)	1,137,018	9,660,597	371,031	-	131,004
Bank interest income	2(e)	6,373	43,400	311	1,200	328
Interest income		-	-	-	819,761	-
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	6	3,138,138	191,011,224	(1,944,826)	(254,355)	513,944
Total investment profit/(loss)		4,281,529	200,715,221	(1,573,484)	566,606	645,276
Operating expenses						
Total fee	10	(685,626)	(4,570,060)	(66,435)	(37,975)	(36,730)
Net profit/(loss)		3,595,903	196,145,161	(1,639,919)	528,631	608,546
Finance costs						
Interest expense		(2,850)	(8,413)	-	-	-
Profit/(loss) for the financial year before tax		3,593,053	196,136,748	(1,639,919)	528,631	608,546
Withholding tax		(170,753)	(641,273)	(28,179)	-	(18,078)
Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares		3,422,300	195,495,475	(1,668,098)	528,631	590,468

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.
The accompanying notes form an integral part of the financial statements.

VanEck UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2024

	Notes	VanEck Morningstar US Wide Moat UCITS ETF USD	Company Total USD
Income			
Dividend income	2(k)	667,821	97,810,270
Bank interest income	2(e)	746	172,983
Interest income		-	13,181,162
Net gain on financial assets and liabilities at fair value through profit or loss	6	2,573,142	679,642,015
Total investment profit		3,241,709	790,806,430
Operating expenses			
Total fee	10	(159,484)	(34,027,475)
Net profit		3,082,225	756,778,955
Finance costs			
Interest expense		-	(56,329)
Profit for the financial year before tax		3,082,225	756,722,626
Withholding tax		(95,382)	(12,041,730)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		2,986,843	744,680,896

For sub-fund launches, terminations and name changes, please refer to Note 16.

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.
The accompanying notes form an integral part of the financial statements.

VanEck UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2023

	Notes	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US ESG Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
Income						
Dividend income	2(k)	4,662,461	18,624,190	8,777,027	1,860,307	-
Bank interest income	2(e)	5,013	16,510	4,466	1,660	13,115
Interest income		-	-	-	-	8,612,208
Net gain on financial assets and liabilities at fair value through profit or loss	6	<u>30,568,428</u>	<u>54,467,509</u>	<u>79,909,376</u>	<u>5,702,564</u>	<u>4,573,833</u>
Total investment profit		<u>35,235,902</u>	<u>73,108,209</u>	<u>88,690,869</u>	<u>7,564,531</u>	<u>13,199,156</u>
Operating expenses						
Total fee	10	<u>(2,165,592)</u>	<u>(4,138,094)</u>	<u>(2,621,809)</u>	<u>(393,998)</u>	<u>(371,531)</u>
Net profit		<u>33,070,310</u>	<u>68,970,115</u>	<u>86,069,060</u>	<u>7,170,533</u>	<u>12,827,625</u>
Finance costs						
Interest expense		(204)	(2,296)	(1,318)	(373)	(3,979)
Profit for the financial year before tax		<u>33,070,106</u>	<u>68,967,819</u>	<u>86,067,742</u>	<u>7,170,160</u>	<u>12,823,646</u>
Withholding tax		(824,652)	(2,696,122)	(1,250,741)	(204,190)	(193,108)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		<u><u>32,245,454</u></u>	<u><u>66,271,697</u></u>	<u><u>84,817,001</u></u>	<u><u>6,965,970</u></u>	<u><u>12,630,538</u></u>

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.
The accompanying notes form an integral part of the financial statements.

VanEck UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2023

	Notes	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck S&P Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
Income						
Dividend income	2(k)	-	-	21,347,516	4,966,083	12,805,953
Bank interest income	2(e)	4,156	7,476	24,710	3,420	6,806
Interest income		2,395,721	2,039,341	-	-	-
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	6	<u>1,684,543</u>	<u>(281,456)</u>	<u>8,277,619</u>	<u>137,563,804</u>	<u>505,574,611</u>
Total investment profit		<u>4,084,420</u>	<u>1,765,361</u>	<u>29,649,845</u>	<u>142,533,307</u>	<u>518,387,370</u>
Operating expenses						
Total fee	10	<u>(146,789)</u>	<u>(101,426)</u>	<u>(2,485,598)</u>	<u>(2,892,995)</u>	<u>(3,320,546)</u>
Net profit		<u>3,937,631</u>	<u>1,663,935</u>	<u>27,164,247</u>	<u>139,640,312</u>	<u>515,066,824</u>
Finance costs						
Interest expense		(582)	-	(5,332)	(4,197)	(653)
Profit for the financial year before tax		<u>3,937,049</u>	<u>1,663,935</u>	<u>27,158,915</u>	<u>139,636,115</u>	<u>515,066,171</u>
Withholding tax		(128)	(181)	(1,246,876)	(584,750)	(2,028,574)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		<u><u>3,936,921</u></u>	<u><u>1,663,754</u></u>	<u><u>25,912,039</u></u>	<u><u>139,051,365</u></u>	<u><u>513,037,597</u></u>

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.
The accompanying notes form an integral part of the financial statements.

VanEck UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2023

		VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
	Notes					
Income						
Dividend income	2(k)	863,921	5,646	1,777,647	119,214	101,971
Bank interest income	2(e)	2,464	2,361	4,625	158	52
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	6	(30,096,424)	59,995,284	(31,231,878)	(410,759)	2,121,280
Total investment (loss)/profit		(29,230,039)	60,003,291	(29,449,606)	(291,387)	2,223,303
Operating expenses						
Total fee	10	(571,755)	(293,390)	(721,804)	(39,936)	(96,689)
Net (loss)/profit		(29,801,794)	59,709,901	(30,171,410)	(331,323)	2,126,614
Finance costs						
Interest expense		(26)	-	(3,235)	(26)	(239)
(Loss)/profit for the financial year before tax		(29,801,820)	59,709,901	(30,174,645)	(331,349)	2,126,375
Withholding tax		(80,094)	(845)	(130,209)	(10,272)	(15,998)
(Decrease)/increase in net assets resulting from operations attributable to holders of redeemable participating shares		(29,881,914)	59,709,056	(30,304,854)	(341,621)	2,110,377

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.
The accompanying notes form an integral part of the financial statements.

VanEck UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2023

	Notes	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
Income						
Dividend income	2(k)	114,144	143,354	4,202	144,523	41,930
Bank interest income	2(e)	129	133	126	95	81
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	6	695,913	(329,836)	(125,912)	(41,372)	215,001
Total investment profit/(loss)		810,186	(186,349)	(121,584)	103,246	257,012
Operating expenses						
Total fee	10	(38,089)	(29,128)	(22,256)	(24,123)	(29,443)
Net profit/(loss)		772,097	(215,477)	(143,840)	79,123	227,569
Finance costs						
Interest expense		(17)	(23)	-	(118)	-
Profit/(loss) for the financial year before tax		772,080	(215,500)	(143,840)	79,005	227,569
Withholding tax		(16,453)	(18,148)	(592)	(8,597)	(3,918)
Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares		755,627	(233,648)	(144,432)	70,408	223,651

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.
The accompanying notes form an integral part of the financial statements.

VanEck UCITS ETFs plc

Statement of Comprehensive Income (continued)

For the financial year ended 31 December 2023

	Notes	VanEck Uranium and Nuclear Technologies UCITS ETF USD	VanEck Defense UCITS ETF USD	VanEck Oil Services UCITS ETF USD	VanEck US Fallen Angel High Yield Bond UCITS ETF USD	Company Total USD
Income						
Dividend income	2(k)	112,048	457,424	71,632	-	77,001,193
Bank interest income	2(e)	900	3,167	130	343	102,096
Interest income		-	-	-	133,909	13,181,179
Net gain on financial assets and liabilities at fair value through profit or loss	6	3,664,336	10,065,975	179,750	203,465	842,945,654
Total investment profit		3,777,284	10,526,566	251,512	337,717	933,230,122
Operating expenses						
Total fee	10	(59,388)	(222,965)	(14,619)	(6,114)	(20,808,077)
Net profit		3,717,896	10,303,601	236,893	331,603	912,422,045
Finance costs						
Interest expense		(267)	-	-	-	(22,885)
Profit for the financial year before tax		3,717,629	10,303,601	236,893	331,603	912,399,160
Withholding tax		(17,099)	(39,806)	(5,702)	-	(9,377,055)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		3,700,530	10,263,795	231,191	331,603	903,022,105

For sub-fund launches, terminations and name changes, please refer to Note 16.

All amounts relate to continuing operations with the exception of the sub-funds that terminated during the financial year.
The accompanying notes form an integral part of the financial statements.

VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2024

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US ESG Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck 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	396,451,475	796,349,174	533,393,869	64,384,158	115,878,444
Increase/(decrease) in net assets resulting from operations	60,355,409	44,451,840	51,853,323	5,869,089	(3,738,424)
Amounts received on issue of redeemable participating shares	124,210,183	687,546,101	33,722,413	10,063,668	2,593,204
Amounts paid on redemption of redeemable participating shares	(115,829,204)	(302,993,848)	(185,073,265)	(4,008,788)	(36,092,659)
Increase/(decrease) in net assets resulting from share transactions	8,380,979	384,552,253	(151,350,852)	6,054,880	(33,499,455)
Net assets attributable to holders of redeemable participating shares at the end of financial year	465,187,863	1,225,353,267	433,896,340	76,308,127	78,640,565

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

VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2024

	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck S&P Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	40,931,367	23,862,522	749,243,281	545,002,382	1,221,842,858
Increase/(decrease) in net assets resulting from operations	2,733,519	2,951,919	(109,444,728)	217,025,149	268,064,604
Amounts received on issue of redeemable participating shares	43,722,236	10,204,362	445,107,407	13,909,418	1,506,037,217
Amounts paid on redemption of redeemable participating shares	-	(926,212)	(173,123,640)	(167,839,573)	(531,175,690)
Increase/(decrease) in net assets resulting from share transactions	43,722,236	9,278,150	271,983,767	(153,930,155)	974,861,527
Net assets attributable to holders of redeemable participating shares at the end of financial year	87,387,122	36,092,591	911,782,320	608,097,376	2,464,768,989

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

VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2024

	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	87,515,177	110,081,116	114,159,431	5,931,977	12,660,637
(Decrease)/increase in net assets resulting from operations	(26,731,513)	62,949,831	(41,169,473)	9,651	919,901
Amounts received on issue of redeemable participating shares	5,247,508	158,100,093	25,893,727	714,090	-
Amounts paid on redemption of redeemable participating shares	(5,291,675)	(34,706,293)	(16,804,322)	(2,837,896)	(13,580,538)
(Decrease)/increase in net assets resulting from share transactions	(44,167)	123,393,800	9,089,405	(2,123,806)	(13,580,538)
Net assets attributable to holders of redeemable participating shares at the end of financial year	60,739,497	296,424,747	82,079,363	3,817,822	-

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

VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2024

	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	7,236,615	6,156,365	7,187,663	6,433,482	5,587,885
Increase/(decrease) in net assets resulting from operations	5,975,039	1,141,577	(292,288)	430,240	(29,388)
Amounts received on issue of redeemable participating shares	40,918,882	4,570,495	-	1,414,139	1,045,093
Amounts paid on redemption of redeemable participating shares	(4,705,393)	(5,345,972)	(1,970,558)	(3,564,312)	(1,679,468)
Increase/(decrease) in net assets resulting from share transactions	36,213,489	(775,477)	(1,970,558)	(2,150,173)	(634,375)
Net assets attributable to holders of redeemable participating shares at the end of financial year	49,425,143	6,522,465	4,924,817	4,713,549	4,924,122

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

VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2024

	VanEck Uranium and Nuclear Technologies UCITS ETF USD	VanEck Defense UCITS ETF USD	VanEck Oil Services UCITS ETF USD	VanEck US Fallen Angel High Yield Bond UCITS ETF USD	VanEck Morningstar US SMID Moat UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	30,126,612	113,140,323	7,402,425	7,107,150	-
Increase/(decrease) in net assets resulting from operations	3,422,300	195,495,475	(1,668,098)	528,631	590,468
Amounts received on issue of redeemable participating shares	284,017,019	1,292,457,258	26,306,173	17,916,187	20,452,379
Amounts paid on redemption of redeemable participating shares	(1,423,321)	(7,754,246)	(8,231,916)	-	(7,601,468)
Increase in net assets resulting from share transactions	282,593,698	1,284,703,012	18,074,257	17,916,187	12,850,911
Net assets attributable to holders of redeemable participating shares at the end of financial year	316,142,610	1,593,338,810	23,808,584	25,551,968	13,441,379

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

VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2024

	VanEck Morningstar US Wide Moat UCITS ETF USD	Company Total USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	-	5,008,066,388
Increase in net assets resulting from operations	2,986,843	744,680,896
Amounts received on issue of redeemable participating shares	67,168,340	4,823,337,592
Amounts paid on redemption of redeemable participating shares	(13,356,410)	(1,645,916,667)
Increase in net assets resulting from share transactions	53,811,930	3,177,420,925
Net assets attributable to holders of redeemable participating shares at the end of financial year	56,798,773	8,930,168,209

For sub-fund launches, terminations and name changes, please refer to Note 16.

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

VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2023

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US ESG Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck 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	412,398,925	718,682,265	468,171,594	75,794,025	106,655,911
Increase in net assets resulting from operations	32,245,454	66,271,697	84,817,001	6,965,970	12,630,538
Amounts received on issue of redeemable participating shares	34,384,227	334,774,747	91,065,794	6,101,235	20,101,315
Amounts paid on redemption of redeemable participating shares	(82,577,131)	(323,379,535)	(110,660,520)	(24,477,072)	(23,509,320)
(Decrease)/increase in net assets resulting from share transactions	(48,192,904)	11,395,212	(19,594,726)	(18,375,837)	(3,408,005)
Net assets attributable to holders of redeemable participating shares at the end of financial year	396,451,475	796,349,174	533,393,869	64,384,158	115,878,444

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

VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2023

	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck S&P Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	36,876,420	31,021,895	298,077,321	450,858,699	672,896,925
Increase in net assets resulting from operations	3,936,921	1,663,754	25,912,039	139,051,365	513,037,597
Amounts received on issue of redeemable participating shares	3,069,019	-	459,841,326	31,923,244	447,891,314
Amounts paid on redemption of redeemable participating shares	(2,950,993)	(8,823,127)	(34,587,405)	(76,830,926)	(411,982,978)
Increase/(decrease) in net assets resulting from share transactions	118,026	(8,823,127)	425,253,921	(44,907,682)	35,908,336
Net assets attributable to holders of redeemable participating shares at the end of financial year	40,931,367	23,862,522	749,243,281	545,002,382	1,221,842,858

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

VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2023

	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	102,460,489	12,030,025	93,599,300	8,394,503	10,302,955
(Decrease)/increase in net assets resulting from operations	(29,881,914)	59,709,056	(30,304,854)	(341,621)	2,110,377
Amounts received on issue of redeemable participating shares	24,397,227	48,056,566	67,504,595	-	579,542
Amounts paid on redemption of redeemable participating shares	(9,460,625)	(9,714,531)	(16,639,610)	(2,120,905)	(332,237)
Increase/(decrease) in net assets resulting from share transactions	14,936,602	38,342,035	50,864,985	(2,120,905)	247,305
Net assets attributable to holders of redeemable participating shares at the end of financial year	87,515,177	110,081,116	114,159,431	5,931,977	12,660,637

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

VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2023

	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	6,480,988	5,927,210	6,500,887	6,512,214	5,144,193
Increase/(decrease) in net assets resulting from operations	755,627	(233,648)	(144,432)	70,408	223,651
Amounts received on issue of redeemable participating shares	1,891,781	1,437,917	2,493,208	1,056,808	645,124
Amounts paid on redemption of redeemable participating shares	(1,891,781)	(975,114)	(1,662,000)	(1,205,948)	(425,083)
Increase/(decrease) in net assets resulting from share transactions	-	462,803	831,208	(149,140)	220,041
Net assets attributable to holders of redeemable participating shares at the end of financial year	7,236,615	6,156,365	7,187,663	6,433,482	5,587,885

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

VanEck UCITS ETFs plc

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

For the financial year ended 31 December 2023

	VanEck Uranium and Nuclear Technologies UCITS ETF USD	VanEck Defense UCITS ETF USD	VanEck Oil Services UCITS ETF USD	VanEck US Fallen Angel High Yield Bond UCITS ETF USD	Company Total USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial year	-	-	-	-	3,528,786,744
Increase in net assets resulting from operations	3,700,530	10,263,795	231,191	331,603	903,022,105
Amounts received on issue of redeemable participating shares	32,960,145	103,886,473	10,040,437	6,775,547	1,730,877,591
Amounts paid on redemption of redeemable participating shares	(6,534,063)	(1,009,945)	(2,869,203)	-	(1,154,620,052)
Increase in net assets resulting from share transactions	26,426,082	102,876,528	7,171,234	6,775,547	576,257,539
Net assets attributable to holders of redeemable participating shares at the end of financial year	30,126,612	113,140,323	7,402,425	7,107,150	5,008,066,388

For sub-fund launches, terminations and name changes, please refer to Note 16.

VanEck UCITS ETFs plc

Statement of Cash Flow

For the financial year ended 31 December 2024

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US ESG Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
Cash flows from operating activities					
Proceeds from sale of investments	267,605,988	448,005,103	399,853,471	60,600,496	61,547,249
Purchase of investments	(277,536,244)	(842,070,650)	(251,959,090)	(66,807,207)	(35,165,140)
Dividends income received	4,146,945	14,071,247	6,002,475	1,389,293	(2,912)
Interest income received	8,478	27,417	4,022	1,521	6,445
Interest from financial assets at fair value through profit and loss received	-	-	-	-	6,622,760
Operating expenses paid	(2,428,768)	(5,177,860)	(2,397,988)	(351,839)	(478,859)
Net cash (outflow)/inflow from operating activities	(8,203,601)	(385,144,743)	151,502,890	(5,167,736)	32,529,543
Cash flows from financing activities					
Interest expense paid	(7,567)	(41)	-	(428)	(4,727)
Amounts received on issue of redeemable participating shares	124,210,183	687,546,101	33,722,413	10,063,668	2,593,204
Amounts paid on redemption of redeemable participating shares	(115,829,204)	(302,993,848)	(185,073,265)	(4,008,788)	(36,092,659)
Net cash inflow/(outflow) from financing activities	8,373,412	384,552,212	(151,350,852)	6,054,452	(33,504,182)
Net increase/(decrease) in cash and cash equivalents	169,811	(592,531)	152,038	886,716	(974,639)
Cash and cash equivalents at beginning of the financial year	163,773	1,281,703	523,345	54,351	1,195,694
Cash and cash equivalents at end of the financial year	333,584	689,172	675,383	941,067	221,055

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

VanEck UCITS ETFs plc

Statement of Cash Flow (continued)

For the financial year ended 31 December 2024

	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck S&P Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
Cash flows from operating activities					
Proceeds from sale of investments	22,185,502	7,309,982	230,137,214	420,432,570	832,595,840
Purchase of investments	(68,208,820)	(17,488,022)	(522,801,122)	(267,382,001)	(1,817,539,985)
Dividends income received	-	-	25,481,928	4,362,958	17,263,809
Interest income received	7,790	5,896	18,042	16,908	9,570
Interest from financial assets at fair value through profit and loss received	3,466,078	1,864,198	-	-	-
Operating expenses paid	(225,370)	(104,225)	(4,440,097)	(2,966,399)	(6,988,993)
Net cash (outflow)/inflow from operating activities	(42,774,820)	(8,412,171)	(271,604,035)	154,464,036	(974,659,759)
Cash flows from financing activities					
Interest expense paid	(458)	-	(1,695)	(28,188)	-
Amounts received on issue of redeemable participating shares	43,722,236	9,710,579	445,107,407	13,909,418	1,506,037,217
Amounts paid on redemption of redeemable participating shares	-	(926,212)	(173,123,640)	(167,839,573)	(531,175,690)
Net cash inflow/(outflow) from financing activities	43,721,778	8,784,367	271,982,072	(153,958,343)	974,861,527
Net increase in cash and cash equivalents	946,958	372,196	378,037	505,693	201,768
Cash and cash equivalents at beginning of the financial year	607,967	475,229	85,813	66,810	563,486
Cash and cash equivalents at end of the financial year	1,554,925	847,425	463,850	572,503	765,254

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

VanEck UCITS ETFs plc

Statement of Cash Flow (continued)

For the financial year ended 31 December 2024

	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
Cash flows from operating activities					
Proceeds from sale of investments	64,261,729	162,717,127	56,889,654	6,380,157	19,834,075
Purchase of investments	(64,328,038)	(284,986,067)	(66,253,790)	(4,360,648)	(6,262,562)
Dividends income received	414,632	7,900	849,170	134,138	69,510
Interest income received	2,453	7,537	2,387	145	743
Operating expenses paid	(407,586)	(981,094)	(523,729)	(31,412)	(69,970)
Net cash (outflow)/inflow from operating activities	(56,810)	(123,234,597)	(9,036,308)	2,122,380	13,571,796
Cash flows from financing activities					
Interest expense paid	-	(355)	(852)	(74)	(656)
Amounts received on issue of redeemable participating shares	5,247,508	158,017,024	25,893,727	714,090	-
Amounts paid on redemption of redeemable participating shares	(5,291,675)	(34,706,293)	(16,804,322)	(2,837,896)	(13,579,551)
Net cash (outflow)/inflow from financing activities	(44,167)	123,310,376	9,088,553	(2,123,880)	(13,580,207)
Net (decrease)/increase in cash and cash equivalents	(100,977)	75,779	52,245	(1,500)	(8,411)
Cash and cash equivalents at beginning of the financial year	146,524	58,036	28,545	5,920	10,396
Cash and cash equivalents at end of the financial year	45,547	133,815	80,790	4,420	1,985

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

VanEck UCITS ETFs plc

Statement of Cash Flow (continued)

For the financial year ended 31 December 2024

	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
Cash flows from operating activities					
Proceeds from sale of investments	11,064,963	4,144,551	3,850,288	3,573,714	3,039,109
Purchase of investments	(45,607,090)	(3,456,361)	(1,863,592)	(1,540,344)	(2,400,205)
Dividends income received	112,365	123,498	4,940	139,345	40,887
Interest income received	649	244	123	133	122
Operating expenses paid	(48,318)	(29,008)	(23,454)	(23,939)	(32,842)
Net cash (outflow)/inflow from operating activities	(34,477,431)	782,924	1,968,305	2,148,909	647,071
Cash flows from financing activities					
Interest expense paid	-	-	-	(25)	-
Amounts received on issue of redeemable participating shares	39,193,780	4,570,495	-	1,414,139	1,045,093
Amounts paid on redemption of redeemable participating shares	(4,705,393)	(5,345,972)	(1,970,558)	(3,564,312)	(1,679,468)
Net cash inflow/(outflow) from financing activities	34,488,387	(775,477)	(1,970,558)	(2,150,198)	(634,375)
Net increase/(decrease) in cash and cash equivalents	10,956	7,447	(2,253)	(1,289)	12,696
Cash and cash equivalents at beginning of the financial year	18,338	669	9,163	3,166	1,004
Cash and cash equivalents at end of the financial year	29,294	8,116	6,910	1,877	13,700

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

VanEck UCITS ETFs plc

Statement of Cash Flow (continued)

For the financial year ended 31 December 2024

	VanEck Uranium and Nuclear Technologies UCITS ETF USD	VanEck Defense UCITS ETF USD	VanEck Oil Services UCITS ETF USD	VanEck US Fallen Angel High Yield Bond UCITS ETF USD	VanEck Morningstar US SMID Moat UCITS ETF USD
Cash flows from operating activities					
Proceeds from sale of investments	86,164,163	328,083,834	11,019,374	3,605,568	13,544,216
Purchase of investments	(368,928,902)	(1,615,784,339)	(29,345,717)	(21,192,636)	(26,459,530)
Dividends income received	632,493	8,264,926	330,932	-	105,388
Interest income received	6,373	43,400	311	1,200	328
Interest from financial assets at fair value through profit and loss received	-	-	-	598,592	-
Operating expenses paid	(550,358)	(3,880,671)	(61,685)	(32,119)	(31,205)
Net cash outflow from operating activities	(282,676,231)	(1,283,272,850)	(18,056,785)	(17,019,395)	(12,840,803)
Cash flows from financing activities					
Interest expense paid	(2,850)	(8,413)	-	-	-
Amounts received on issue of redeemable participating shares	284,017,019	1,293,718,346	26,306,173	17,916,187	20,452,379
Amounts paid on redemption of redeemable participating shares	(1,423,321)	(7,754,246)	(8,231,916)	-	(7,601,468)
Net cash inflow from financing activities	282,590,848	1,285,955,687	18,074,257	17,916,187	12,850,911
Net (decrease)/increase in cash and cash equivalents	(85,383)	2,682,837	17,472	896,792	10,108
Cash and cash equivalents at beginning of the financial year	256,487	58,200	10,514	57,438	-
Cash and cash equivalents at end of the financial year	171,104	2,741,037	27,986	954,230	10,108

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

VanEck UCITS ETFs plc

Statement of Cash Flow (continued)

For the financial year ended 31 December 2024

	VanEck Morningstar US Wide Moat UCITS ETF USD	Company Total USD
Cash flows from operating activities		
Proceeds from sale of investments	40,591,044	3,569,036,981
Purchase of investments	(94,725,445)	(6,804,453,547)
Dividends income received	495,019	84,440,886
Interest income received	746	172,983
Interest from financial assets at fair value through profit and loss received	-	12,551,628
Operating expenses paid	(138,458)	(32,426,246)
Net cash outflow from operating activities	(53,777,094)	(3,170,677,315)
Cash flows from financing activities		
Interest expense paid	-	(56,329)
Amounts received on issue of redeemable participating shares	67,168,340	4,822,296,726
Amounts paid on redemption of redeemable participating shares	(13,356,410)	(1,645,915,680)
Net cash inflow from financing activities	53,811,930	3,176,324,717
Net increase in cash and cash equivalents	34,836	5,647,402
Cash and cash equivalents at beginning of the financial year	-	5,682,571
Cash and cash equivalents at end of the financial year	34,836	11,329,973

For sub-fund launches, terminations and name changes, please refer to Note 16.

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

VanEck UCITS ETFs plc

Statement of Cash Flow (continued)

For the financial year ended 31 December 2023

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US ESG Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
Cash flows from operating activities					
Proceeds from sale of investments	195,748,965	529,869,189	340,866,339	78,850,946	50,061,729
Purchase of investments	(149,523,881)	(546,594,193)	(326,053,368)	(61,854,975)	(53,321,170)
Dividends income received	3,941,533	15,726,616	7,640,482	1,740,432	-
Interest income received	5,013	16,510	4,466	1,660	13,115
Interest from financial assets at fair value through profit and loss received	-	-	-	-	6,584,341
Operating expenses paid	(2,176,831)	(4,111,435)	(2,600,722)	(399,393)	(202,326)
Other income received	164,888	-	-	-	-
Net cash inflow/(outflow) from operating activities	48,159,687	(5,093,313)	19,857,197	18,338,670	3,135,689
Cash flows from financing activities					
Interest expense paid	(204)	(2,296)	(1,318)	(373)	(3,979)
Amounts received on issue of redeemable participating shares	34,384,227	334,774,747	91,065,794	6,101,235	20,101,315
Amounts paid on redemption of redeemable participating shares	(82,577,131)	(329,698,719)	(110,660,520)	(24,477,072)	(23,509,320)
Net cash (outflow)/inflow from financing activities	(48,193,108)	5,073,732	(19,596,044)	(18,376,210)	(3,411,984)
Net (decrease)/increase in cash and cash equivalents	(33,421)	(19,581)	261,153	(37,540)	(276,295)
Cash and cash equivalents at beginning of the financial year	197,194	1,301,284	262,192	91,891	1,471,989
Cash and cash equivalents at end of the financial year	163,773	1,281,703	523,345	54,351	1,195,694

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

VanEck UCITS ETFs plc

Statement of Cash Flow (continued)

For the financial year ended 31 December 2023

	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck S&P Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
Cash flows from operating activities					
Proceeds from sale of investments	19,888,512	13,763,752	153,024,992	297,571,892	365,677,987
Purchase of investments	(21,295,404)	(7,046,405)	(596,098,230)	(255,106,704)	(408,972,076)
Dividends income received	-	-	19,961,631	4,103,867	10,587,268
Interest income received	4,156	7,476	24,710	3,420	6,806
Interest from financial assets at fair value through profit and loss received	1,708,606	1,437,226	-	-	-
Operating expenses paid	(145,691)	(103,659)	(2,337,550)	(2,855,483)	(3,181,114)
Net cash inflow/(outflow) from operating activities	160,179	8,058,390	(425,424,447)	43,716,992	(35,881,129)
Cash flows from financing activities					
Interest expense paid	(582)	-	(5,332)	(4,197)	(653)
Amounts received on issue of redeemable participating shares	3,069,019	-	459,841,326	31,923,244	460,442,844
Amounts paid on redemption of redeemable participating shares	(2,950,993)	(8,823,127)	(34,587,405)	(76,830,926)	(424,534,508)
Net cash inflow/(outflow) from financing activities	117,444	(8,823,127)	425,248,589	(44,911,879)	35,907,683
Net increase/(decrease) in cash and cash equivalents	277,623	(764,737)	(175,858)	(1,194,887)	26,554
Cash and cash equivalents at beginning of the financial year	330,344	1,239,966	261,671	1,261,697	536,932
Cash and cash equivalents at end of the financial year	607,967	475,229	85,813	66,810	563,486

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

VanEck UCITS ETFs plc

Statement of Cash Flow (continued)

For the financial year ended 31 December 2023

	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
Cash flows from operating activities					
Proceeds from sale of investments	41,662,507	31,470,014	77,288,857	8,163,933	9,790,471
Purchase of investments	(56,867,542)	(67,021,600)	(129,600,300)	(6,116,884)	(10,023,908)
Dividends income received	782,883	4,801	1,599,182	111,029	85,882
Interest income received	2,464	2,361	4,625	158	52
Operating expenses paid	(580,939)	(247,902)	(718,338)	(41,194)	(95,393)
Net cash (outflow)/inflow from operating activities	(15,000,627)	(35,792,326)	(51,425,974)	2,117,042	(242,896)
Cash flows from financing activities					
Interest expense paid	(26)	-	(3,235)	(26)	(239)
Amounts received on issue of redeemable participating shares	24,397,227	45,562,506	67,504,595	-	579,542
Amounts paid on redemption of redeemable participating shares	(9,460,625)	(9,714,531)	(16,639,610)	(2,120,905)	(332,237)
Net cash inflow/(outflow) from financing activities	14,936,576	35,847,975	50,861,750	(2,120,931)	247,066
Net (decrease)/increase in cash and cash equivalents	(64,051)	55,649	(564,224)	(3,889)	4,170
Cash and cash equivalents at beginning of the financial year	210,575	2,387	592,769	9,809	6,226
Cash and cash equivalents at end of the financial year	146,524	58,036	28,545	5,920	10,396

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

VanEck UCITS ETFs plc

Statement of Cash Flow (continued)

For the financial year ended 31 December 2023

	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
Cash flows from operating activities					
Proceeds from sale of investments	3,669,655	1,552,139	1,316,049	2,171,519	1,604,007
Purchase of investments	(3,720,874)	(2,108,385)	(2,109,342)	(2,124,899)	(1,834,991)
Dividends income received	98,365	123,749	3,610	126,045	37,992
Interest income received	129	133	126	95	81
Operating expenses paid	(37,866)	(29,059)	(22,233)	(23,455)	(29,204)
Net cash inflow/(outflow) from operating activities	9,409	(461,423)	(811,790)	149,305	(222,115)
Cash flows from financing activities					
Interest expense paid	(17)	(23)	-	(118)	-
Amounts received on issue of redeemable participating shares	1,891,781	1,437,917	2,493,208	1,056,808	645,124
Amounts paid on redemption of redeemable participating shares	(1,891,781)	(975,114)	(1,662,000)	(1,205,948)	(425,083)
Net cash (outflow)/inflow from financing activities	(17)	462,780	831,208	(149,258)	220,041
Net increase/(decrease) in cash and cash equivalents	9,392	1,357	19,418	47	(2,074)
Cash and cash equivalents at beginning of the financial year	8,946	(688)	(10,255)	3,119	3,078
Cash and cash equivalents at end of the financial year	18,338	669	9,163	3,166	1,004

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

VanEck UCITS ETFs plc

Statement of Cash Flow (continued)

For the financial year ended 31 December 2023

	VanEck Uranium and Nuclear Technologies UCITS ETF USD	VanEck Defense UCITS ETF USD	VanEck Oil Services UCITS ETF USD	VanEck US Fallen Angel High Yield Bond UCITS ETF USD	Company Total USD
Cash flows from operating activities					
Proceeds from sale of investments	7,470,165	5,962,642	3,604,427	338,273	2,241,388,961
Purchase of investments	(33,659,103)	(107,695,421)	(10,815,149)	(7,186,282)	(2,866,751,086)
Dividends income received	65,387	344,249	62,238	-	67,147,241
Interest income received	900	3,167	130	343	102,096
Interest from financial assets at fair value through profit and loss received	-	-	-	133,909	9,864,082
Operating expenses paid	(46,677)	(171,877)	(12,366)	(4,352)	(20,175,059)
Other income received	-	-	-	-	164,888
Net cash outflow from operating activities	(26,169,328)	(101,557,240)	(7,160,720)	(6,718,109)	(568,258,877)
Cash flows from financing activities					
Interest expense paid	(267)	-	-	-	(22,885)
Amounts received on issue of redeemable participating shares	32,960,145	102,625,385	10,040,437	6,775,547	1,739,673,973
Amounts paid on redemption of redeemable participating shares	(6,534,063)	(1,009,945)	(2,869,203)	-	(1,173,490,766)
Net cash inflow from financing activities	26,425,815	101,615,440	7,171,234	6,775,547	566,160,322
Net increase/(decrease) in cash and cash equivalents	256,487	58,200	10,514	57,438	(2,098,555)
Cash and cash equivalents at beginning of the financial year	-	-	-	-	7,781,126
Cash and cash equivalents at end of the financial year	256,487	58,200	10,514	57,438	5,682,571

For sub-fund launches, terminations and name changes, please refer to Note 16.

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

Notes to the Financial Statements for the financial year ended 31 December 2024

1. Organisation

The reporting entity VanEck UCITS ETFs plc (the “Company”) with a Company registered number of 548554 was incorporated on 26 August 2014 under the laws of Ireland and is domiciled in 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 with its registered office at 33 Sir John Rogerson’s Quay, Dublin 2, Ireland.

As at 31 December 2024, the Company consisted of twenty five active sub-funds, collectively the “sub-funds”, and individually the “sub-fund”. As at 31 December 2024, each sub-fund had one share class in issue – USD A Share class (31 December 2023: one share class in issue – USD A Share class).

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

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

VanEck 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[®] Global Wide Moat Focus IndexSM (the “Index”).

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

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

VanEck S&P 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 S&P Global Mining Reduced Coal Index (the “Index”).

VanEck 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 MarketVector[™] Global Video Gaming and eSports ESG Index (the “Index”).

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

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

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

1. Organisation (continued)

VanEck Hydrogen Economy UCITS ETF (the “sub-fund”)

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the MVIS[®] Global Hydrogen Economy Index (the “Index”).

VanEck Crypto and Blockchain Innovators UCITS ETF (the “sub-fund”)

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the MVIS[®] Global Digital Assets Equity Index (the “Index”).

VanEck Rare Earth and Strategic Metals UCITS ETF (the “sub-fund”)

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the MVIS[®] Global Rare Earth/Strategic Metals Index (the “Index”).

VanEck New China UCITS ETF (the “sub-fund”)

The investment objective of the sub-fund is to replicate, before fees and expenses, the price and yield performance of the MarketGrader New China ESG Index (the “Index”).

VanEck Smart Home Active UCITS ETF (the “sub-fund”) (not active)

The investment objective of the sub-fund was to seek long-term capital appreciation by investing primarily in equity securities of companies which are active in, maintain assets in, or derive revenues from smart homes and intelligent building solutions. VanEck Smart Home Active UCITS ETF terminated on 27 August 2024.

VanEck Space Innovators UCITS ETF (the “sub-fund”)

The investment objective of the sub-fund is to replicate the price and the yield performance, before fees and expenses, of the MVIS[®] Global Space Industry ESG Index (the “Index”) that provides exposure to the performance of companies involved in the global space exploration, equipment and communications industries.

VanEck Sustainable Future of Food UCITS ETF (the “sub-fund”)

The investment objective of the sub-fund is to replicate the price and the yield performance of the MVIS[®] Global Future of Food ESG Index (the “Index”), before fees and expenses, that supports sustainable food production and development and provides exposure to the performance of companies involved in food and agricultural technology, organic foods, or food companies that display high standards in food waste, food safety or environmental impact.

VanEck Genomics and Healthcare Innovators UCITS ETF (the “sub-fund”)

The investment objective of the sub-fund is to replicate the price and the performance, before fees and expenses, of the MVIS[®] Global Future Healthcare ESG Index (the “Index”) that provides exposure to the performance of a representative portfolio of companies involved in the genomic healthcare and electronic healthcare industries.

VanEck Circular Economy UCITS ETF (the “sub-fund”)

The investment objective of the sub-fund is to replicate the price and the performance, before fees and expenses, of the MVIS[®] Global Circular Economy ESG Index (the “Index”) that provides exposure to companies involved in the “Circular Economy”, which is commonly viewed as including companies involved in the following sectors: water purification and treatment products or services, waste-to-energy and biofuels, general waste management services that include recycling services and metal recycling services, as well as companies deriving revenues from products that are made of - or services related to - recycled, repurposed, or reused materials.

VanEck Bionic Engineering UCITS ETF (the “sub-fund”)

The investment objective of the sub-fund is to replicate the price and the performance, before fees and expenses, of the MVIS[®] Global Bionic Healthcare ESG Index (the “Index”) that provides exposure to companies involved in the bionic implants industry including medical, dental, or vision-related implants, bioprinting, prosthesis, or preservation of organs and tissue.

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

1. Organisation (continued)

VanEck Uranium and Nuclear Technologies UCITS ETF (the “sub-fund”)

The investment objective of the sub-fund is to replicate the price and the performance, before fees and expenses, of the MarketVector™ Global Uranium and Nuclear Energy Infrastructure Index (the "Index") that provides exposure to companies involved in Uranium mining and distribution or in projects related to the construction, engineering and maintenance of nuclear power facilities and nuclear reactors, equipment and technology or services to the nuclear power industry development and commercialization of nuclear fusion technology or molten salt nuclear reactor research as well as exchange-listed funds that track the spot price of uranium or invest in physical uranium.

VanEck Defense UCITS ETF (the “sub-fund”)

The investment objective of the sub-fund is to replicate the price and the performance, before fees and expenses, of the MarketVector™ Global Defense Industry Index (the "Index") that provides exposure to entities involved in serving national defense industries.

VanEck Oil Services UCITS ETF (the “sub-fund”)

The investment objective of the sub-fund is to replicate the price and the performance, before fees and expenses, of the MarketVector™ US Listed Oil Services 10% Capped Index (the "Index") that provides exposure to the performance of companies involved in oil services to the upstream oil sector being activities which relate to oil equipment, oil services and oil drilling.

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

The investment objective of the sub-fund is to replicate the price and performance, before fees and expenses, of ICE US Fallen Angel High Yield 10% Constrained Index (the "Index") that comprises the USD-denominated fixed income securities that were originally issued at investment grade rating but have since been downgraded to high yield.

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

The investment objective of the sub-fund is to replicate the price and performance, before fees and expenses, of Morningstar® US Small-Mid Cap Moat Focus Index™ (the "Index") that provides exposure to small- and mid-cap stocks with durable competitive advantages and attractive valuations, based on quantitative and qualitative factors.

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

The investment objective of the sub-fund is to replicate the price and performance, before fees and expenses, of Morningstar® Wide Moat Focus Index™ (the "Index") that provides exposure to companies which are rated as wide moat companies (being a company which it is believed will have sustainability in its competitive advantage(s)) and have the lowest current market price/ fair value price determined in an independent research process.

As at 31 December 2024, the sub-funds of the Company are listed on Euronext Dublin, London Stock Exchange, Borsa Italiana, XETRA and Six Swiss Exchange.

2. Material Accounting Policies

The Company has consistently applied the following accounting policies to all periods presented in these financial statements, except if mentioned otherwise. Set out below are the material 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.

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

2. Material Accounting Policies (continued)

a) Basis of Preparation (continued)

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, assumptions and judgements

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.

Judgements

The Board of Directors have concluded that there are no significant judgements within the Financial Statements. Information about judgements made in applying accounting policies that have effects on the amounts recognised in the Financial Statements is included in Note 2 (c)(i).

International Financial Reporting Standards

New standards, amendments and interpretations issued and effective for the financial year beginning 1 January 2024

A number of new standards and amendments to standards are effective for the financial year beginning 1 January 2024 that are not expected to have a material impact on the Company's financial position, performance or disclosures in its financial statements.

- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1).
- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16).
- Disclosure of Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7).
- IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information.
- IFRS S2 – Climate-related disclosures.

New standards, amendments and interpretations issued but not effective for the financial year beginning 1 January 2024 and not early adopted

A number of new standards and amendments to standards are effective for annual periods beginning after 1 January 2024 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 material impact on the Company's financial statements:

- Lack of Exchangeability (Amendments to IAS 21).
- Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments.
- IFRS 18 – Presentation and Disclosure in Financial Statements.
- IFRS 19 – Subsidiaries without Public Accountability: Disclosures.

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

2. Material Accounting Policies (continued)

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

The Company's sub-funds are open-ended investment vehicles and materially all of the financial assets and liabilities of its sub-funds are required to be managed on a fair value through profit or loss basis with frequent sales taking place. This applies to both initial and subsequent recognition.

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.

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) 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 mid 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 for the financial year ended 31 December 2024
(continued)**

2. Material Accounting Policies (continued)

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

ii) IFRS 13, Fair Value Measurement (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.

c) Foreign currency translation

i) Functional and presentation currency

The financial statements are presented in US Dollars (USD) (the “presentation currency”). If indicators of the primary economic environment are mixed, then the management uses its judgement to determine the functional currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. Items included in the sub-fund’s financial statements are measured and presented using the currency of the primary economic environment in which it operates. The functional currency and presentation currency of the sub-funds is USD as they invest primarily in USD denominated securities.

ii) Transactions and balances

Monetary assets and liabilities denominated in currencies other 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) Payables for securities purchased/receivables for securities sold

Payables for securities purchased and receivables for securities sold represent purchases and sales that have been contracted for but not yet delivered by the end of the financial year. These accounts are measured at amortised cost and presented in the Statement of Financial Position as part of other assets and other liabilities.

e) Bank interest income and interest expense

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

Bank interest income is calculated using the effective interest method and is recognised in the Statement of Comprehensive Income.

f) Redeemable participating shares

Redeemable participating shares are redeemable at the shareholder’s option and are classified as financial liabilities. Any distributions on these shares are recognised in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

g) Fees and charges

A Total fee is expensed as incurred and is charged to the Statement of Comprehensive Income on an accruals basis. Refer to Note 10 for more detail.

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

2. Material Accounting Policies (continued)

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 and coupon related interest income from debt securities measured at fair value through profit or loss held at the financial year end are recognised within the net gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income.

i) Cash flows

The Company has prepared a Statement of Cash Flows using the direct method, whereby major classes of cash receipts and payments related to operating activities are disclosed.

j) Dividend policy

It is not proposed that the Directors will declare a dividend in respect of the sub-funds. Full details of any change to a sub-fund's dividend policy will be provided in an updated Supplement and all Shareholders will be notified in advance.

k) Dividend income and dividend receivable

Dividends are credited to the Statement of Comprehensive Income on the dates on which the relevant securities are listed as "ex dividend". Income is shown gross of any non-recoverable withholding tax, which is disclosed separately in the Statement of Comprehensive Income, and net of any tax credits. Dividend receivable is recognised in the Statement of Financial Position and represents the contractual amounts due to the Company at the financial year end.

l) Withholding tax

Dividend and interest income received by the Company may be subject to withholding tax imposed in the country of origin, which is shown separately in the Statement of Comprehensive Income.

m) Cash and Cash equivalents

Cash comprises of cash on hand and demand deposits. Cash equivalents, if any, are short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant changes in value. Bank overdraft is included in the liabilities section of the Statement of Financial Position.

3. Segmental reporting

VanEck UCITS ETF Plc is the reporting entity and each sub-fund is a segment. All the entity-wide disclosures are covered in the Company's financial statements on pages 63 to 106, the Company being the sum of each segment.

There were no transactions between reportable segments during the year.

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. It is the opinion of the Directors that each sub-fund can be treated as a segment as the return on each sub-fund is linked to a different group of assets and operations. Furthermore, financial information reviewed by the Board of Directors is split out by sub-fund and decisions are made on the basis of this information. In addition, the Company has no single major customer from which greater than 10% of revenue is generated.

Geographical areas

The Company does not separately monitor revenues from different geographical areas. However, by their nature of the majority of the sub-funds with the exception of VanEck Smart Home Active UCITS ETF until its termination date, tracking indices which represent specific markets in specific regions, each sub-fund's revenue may be considered as being attributed to the region stated in its investment objective.

The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Directors.

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

4. Financial Risk Management

a) Investment strategy

VanEck Associates Corporation acts as Investment Manager for certain sub-funds as stated in the Prospectus and the Investment Management Agreement between the Manager and the Investment Manager.

The detailed investment objectives and policies of each sub-fund are set out in the Prospectus and relevant Supplements. In order to achieve the investment objective, the Company, on behalf of the sub-funds seeks to track the performance of the reference index with the exception of VanEck Smart Home Active UCITS ETF, which did not track an index or replicate the reference index or invests in securities similar in nature to the components of the reference index. The Manager has due regard to the best interests of the sub-funds and to prevailing market conditions will determine which investment policy to follow at any given time and shall invest all or substantially all of the net proceeds of any issue of shares.

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

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

b) Fair Value Hierarchy

The fair value hierarchy has the following levels:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - 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 3 - Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The fair values of the investments for the below sub-funds 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 2024 and 31 December 2023:

VanEck Junior Gold Miners UCITS ETF
VanEck Gold Miners UCITS ETF
VanEck Morningstar US ESG Wide Moat UCITS ETF
VanEck Morningstar Global Wide Moat UCITS ETF
VanEck S&P Global Mining UCITS ETF
VanEck Video Gaming and eSports UCITS ETF
VanEck Semiconductor UCITS ETF
VanEck Hydrogen Economy UCITS ETF
VanEck Crypto and Blockchain Innovators UCITS ETF
VanEck Rare Earth and Strategic Metals UCITS ETF
VanEck New China UCITS ETF

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

b) Fair Value Hierarchy (continued)

VanEck Space Innovators UCITS ETF
VanEck Sustainable Future of Food UCITS ETF
VanEck Genomics and Healthcare Innovators UCITS ETF
VanEck Circular Economy UCITS ETF
VanEck Bionic Engineering UCITS ETF
VanEck Uranium and Nuclear Technologies UCITS ETF
VanEck Defense UCITS ETF
VanEck Oil Services UCITS ETF
VanEck Morningstar US SMID Moat UCITS ETF
VanEck Morningstar US Wide Moat UCITS ETF

with the exceptions, if any, that are detailed in the table on the next page.

The fair values of the investments for the below sub-funds are based on inputs other than quoted prices, the sub-funds' financial assets are considered Level 2 for the year ended 31 December 2024 and 31 December 2023:

VanEck J.P. Morgan EM Local Currency Bond UCITS ETF
VanEck Global Fallen Angel High Yield Bond UCITS ETF
VanEck Emerging Markets High Yield Bond UCITS ETF
VanEck US Fallen Angel High Yield Bond UCITS ETF

with the exceptions, if any, that are detailed in the table on the next page.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the financial year.

The Company's assets and liabilities (by class) not measured at fair value at financial year ended 31 December 2024 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 table on the following page lists all exceptions to the fair value levels for each sub-funds' investments which have been presented on the previous page and above, including:

- Level 3 valuation for the current and prior financial years

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

4. Financial Risk Management (continued)

b) Fair Value Hierarchy (continued)

Security Name	Fair Value as at 31 December 2024		Fair Value as at 31 December 2023	
	Level	USD	Level	USD
VanEck Junior Gold Miners UCITS ETF				
Firefinch Ltd.	3	312,897	3	172,418
Victoria Gold Corp.	3	-	1	794,462
VanEck Emerging Markets High Yield Bond UCITS ETF				
Digicel Group Holdings Ltd. '144A' (Zero Coupon) 31/12/2030	3	2,168	-	-
Digicel Group Holdings Ltd. FRN 01/04/2025	-	-	3	9,420
VanEck S&P Global Mining UCITS ETF				
Alrosa PJSC	3	56	3	68
AVZ Minerals Ltd.	3	25,509	3	130,066
GMK Norilskiy Nickel PJSC	3	138	3	2
Polyus PJSC	3	1	3	1
VanEck Hydrogen Economy UCITS ETF				
Xebec Adsorption, Inc.	3	-	3	6
VanEck Rare Earth and Strategic Metals UCITS ETF				
AVZ Minerals Ltd.	3	247,108	3	1,259,960
VanEck Genomics and Healthcare Innovators UCITS ETF				
Scilex Holding Co.	2	624	2	2,666

c) Market risk

At 31 December 2024, the Company's market risk was affected by changes in actual market prices, interest rate movements and foreign currency movements.

i) Market price risk

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

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

At 31 December 2024 and 31 December 2023 the overall market exposure is as follows:

	Fair Value 2024 USD	% of equity at Fair Value 2024
VanEck Junior Gold Miners UCITS ETF		
Investments at fair value through profit or loss	464,975,740	99.95
VanEck Gold Miners UCITS ETF		
Investments at fair value through profit or loss	1,224,741,199	99.95
VanEck Morningstar US ESG Wide Moat UCITS ETF		
Investments at fair value through profit or loss	432,852,105	99.76

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

i) Market price risk (continued)

	Fair Value 2024 USD	% of equity at Fair Value 2024
VanEck Morningstar Global Wide Moat UCITS ETF Investments at fair value through profit or loss	76,075,354	99.69
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF Investments at fair value through profit or loss	77,545,482	98.61
VanEck Global Fallen Angel High Yield Bond UCITS ETF Investments at fair value through profit or loss	86,044,692	98.46
VanEck Emerging Markets High Yield Bond UCITS ETF Investments at fair value through profit or loss	35,311,457	97.84
VanEck S&P Global Mining UCITS ETF Investments at fair value through profit or loss	911,155,306	99.93
VanEck Video Gaming and eSports UCITS ETF Investments at fair value through profit or loss	607,357,659	99.88
VanEck Semiconductor UCITS ETF Investments at fair value through profit or loss	2,463,531,104	99.95
VanEck Hydrogen Economy UCITS ETF Investments at fair value through profit or loss	60,721,419	99.97
VanEck Crypto and Blockchain Innovators UCITS ETF Investments at fair value through profit or loss	296,250,109	99.94
VanEck Rare Earth and Strategic Metals UCITS ETF Investments at fair value through profit or loss	82,018,436	99.93
VanEck New China UCITS ETF Investments at fair value through profit or loss	3,816,017	99.95
VanEck Space Innovators UCITS ETF Investments at fair value through profit or loss	49,163,459	99.47
VanEck Sustainable Future of Food UCITS ETF Investments at fair value through profit or loss	6,510,567	99.82
VanEck Genomics and Healthcare Innovators UCITS ETF Investments at fair value through profit or loss	4,904,701	99.59
VanEck Circular Economy UCITS ETF Investments at fair value through profit or loss	4,699,720	99.71
VanEck Bionic Engineering UCITS ETF Investments at fair value through profit or loss	4,906,981	99.65
VanEck Uranium and Nuclear Technologies UCITS ETF Investments at fair value through profit or loss	315,756,151	99.88
VanEck Defense UCITS ETF Investments at fair value through profit or loss	1,592,060,088	99.92
VanEck Oil Services UCITS ETF Investments at fair value through profit or loss	23,771,989	99.85
VanEck US Fallen Angel High Yield Bond UCITS ETF Investments at fair value through profit or loss	25,209,239	98.66
VanEck Morningstar US SMID Moat UCITS ETF Investments at fair value through profit or loss	13,429,258	99.91
VanEck Morningstar US Wide Moat UCITS ETF Investments at fair value through profit or loss	56,707,543	99.84

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

i) Market price risk (continued)

	Fair Value 2024 USD	% of equity at Fair Value 2024
Company Total		
Investments at fair value through profit or loss	8,919,515,775	90.46

For sub-fund launches, terminations and name changes, please refer to Note 16.

	Fair Value 2023 USD	% of equity at Fair Value 2023
VanEck Junior Gold Miners UCITS ETF		
Investments at fair value through profit or loss	396,283,882	99.96
VanEck Gold Miners UCITS ETF		
Investments at fair value through profit or loss	794,775,280	99.80
VanEck Morningstar US ESG Wide Moat UCITS ETF		
Investments at fair value through profit or loss	532,428,096	99.82
VanEck Morningstar Global Wide Moat UCITS ETF		
Investments at fair value through profit or loss	64,220,855	99.75
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF		
Investments at fair value through profit or loss	113,185,029	97.68
VanEck Global Fallen Angel High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	40,282,081	98.41
VanEck Emerging Markets High Yield Bond UCITS ETF		
Investments at fair value through profit or loss	23,086,549	96.75
VanEck S&P Global Mining UCITS ETF		
Investments at fair value through profit or loss	749,098,796	99.98
VanEck Video Gaming and eSports UCITS ETF		
Investments at fair value through profit or loss	544,629,297	99.93
VanEck Semiconductor UCITS ETF		
Investments at fair value through profit or loss	1,220,951,390	99.93
VanEck Hydrogen Economy UCITS ETF		
Investments at fair value through profit or loss	87,457,531	99.93
VanEck Crypto and Blockchain Innovators UCITS ETF		
Investments at fair value through profit or loss	110,037,804	99.96
VanEck Rare Earth and Strategic Metals UCITS ETF		
Investments at fair value through profit or loss	114,136,868	99.98
VanEck New China UCITS ETF		
Investments at fair value through profit or loss	5,928,389	99.94
VanEck Smart Home Active UCITS ETF		
Investments at fair value through profit or loss	12,655,400	99.96
VanEck Space Innovators UCITS ETF		
Investments at fair value through profit or loss	7,219,599	99.76
VanEck Sustainable Future of Food UCITS ETF		
Investments at fair value through profit or loss	6,150,128	99.90
VanEck Genomics and Healthcare Innovators UCITS ETF		
Investments at fair value through profit or loss	7,220,378	100.46
VanEck Circular Economy UCITS ETF		
Investments at fair value through profit or loss	6,411,170	99.65

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

i) Market price risk (continued)

	Fair Value 2023 USD	% of equity at Fair Value 2023
VanEck Bionic Engineering UCITS ETF Investments at fair value through profit or loss	5,582,814	99.91
VanEck Uranium and Nuclear Technologies UCITS ETF Investments at fair value through profit or loss	30,025,899	99.67
VanEck Defense UCITS ETF Investments at fair value through profit or loss	112,947,964	99.83
VanEck Oil Services UCITS ETF Investments at fair value through profit or loss	7,390,472	99.84
VanEck US Fallen Angel High Yield Bond UCITS ETF Investments at fair value through profit or loss	7,015,667	98.71
Company Total Investments at fair value through profit or loss	4,999,121,338	99.82

For sub-fund launches, terminations and name changes, please refer to Note 16.

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

i) Market price risk (continued)

If the Company's underlying investments at 31 December 2024 and 31 December 2023 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:

		2024 USD
VanEck Junior Gold Miners UCITS ETF	+/-1%	4,649,757
VanEck Gold Miners UCITS ETF	+/-1%	12,247,412
VanEck Morningstar US ESG Wide Moat UCITS ETF	+/-1%	4,328,521
VanEck Morningstar Global Wide Moat UCITS ETF	+/-1%	760,754
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	+/-1%	775,455
VanEck Global Fallen Angel High Yield Bond UCITS ETF	+/-1%	860,447
VanEck Emerging Markets High Yield Bond UCITS ETF	+/-1%	353,115
VanEck S&P Global Mining UCITS ETF	+/-1%	9,111,553
VanEck Video Gaming and eSports UCITS ETF	+/-1%	6,073,577
VanEck Semiconductor UCITS ETF	+/-1%	24,635,311
VanEck Hydrogen Economy UCITS ETF	+/-1%	607,214
VanEck Crypto and Blockchain Innovators UCITS ETF	+/-1%	2,962,501
VanEck Rare Earth and Strategic Metals UCITS ETF	+/-1%	820,184
VanEck New China UCITS ETF	+/-1%	38,160
VanEck Space Innovators UCITS ETF	+/-1%	491,635
VanEck Sustainable Future of Food UCITS ETF	+/-1%	65,106
VanEck Genomics and Healthcare Innovators UCITS ETF	+/-1%	49,047
VanEck Circular Economy UCITS ETF	+/-1%	46,997
VanEck Bionic Engineering UCITS ETF	+/-1%	49,070
VanEck Uranium and Nuclear Technologies UCITS ETF	+/-1%	3,157,562
VanEck Defense UCITS ETF	+/-1%	15,920,601
VanEck Oil Services UCITS ETF	+/-1%	237,720
VanEck US Fallen Angel High Yield Bond UCITS ETF	+/-1%	252,092
VanEck Morningstar US SMID Moat UCITS ETF	+/-1%	134,293
VanEck Morningstar US Wide Moat UCITS ETF	+/-1%	567,075
Company Total	+/-1%	<u>89,195,159</u>

For sub-fund launches, terminations and name changes, please refer to Note 16.

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

i) Market price risk (continued)

		2023 USD
VanEck Junior Gold Miners UCITS ETF	+/-1%	3,962,839
VanEck Gold Miners UCITS ETF	+/-1%	7,947,753
VanEck Morningstar US ESG Wide Moat UCITS ETF	+/-1%	5,324,281
VanEck Morningstar Global Wide Moat UCITS ETF	+/-1%	642,209
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	+/-1%	1,131,850
VanEck Global Fallen Angel High Yield Bond UCITS ETF	+/-1%	402,821
VanEck Emerging Markets High Yield Bond UCITS ETF	+/-1%	230,865
VanEck S&P Global Mining UCITS ETF	+/-1%	7,490,988
VanEck Video Gaming and eSports UCITS ETF	+/-1%	5,446,293
VanEck Semiconductor UCITS ETF	+/-1%	12,209,514
VanEck Hydrogen Economy UCITS ETF	+/-1%	874,575
VanEck Crypto and Blockchain Innovators UCITS ETF	+/-1%	1,100,378
VanEck Rare Earth and Strategic Metals UCITS ETF	+/-1%	1,141,369
VanEck New China UCITS ETF	+/-1%	59,284
VanEck Smart Home Active UCITS ETF	+/-1%	126,554
VanEck Space Innovators UCITS ETF	+/-1%	72,196
VanEck Sustainable Future of Food UCITS ETF	+/-1%	61,501
VanEck Genomics and Healthcare Innovators UCITS ETF	+/-1%	72,204
VanEck Circular Economy UCITS ETF	+/-1%	64,112
VanEck Bionic Engineering UCITS ETF	+/-1%	55,828
VanEck Uranium and Nuclear Technologies UCITS ETF	+/-1%	300,259
VanEck Defense UCITS ETF	+/-1%	1,129,480
VanEck Oil Services UCITS ETF	+/-1%	73,905
VanEck US Fallen Angel High Yield Bond UCITS ETF	+/-1%	70,157
Company Total	+/-1%	<u>49,991,215</u>

For sub-fund launches, terminations and name changes, please refer to Note 16.

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

ii) Interest rate risk

Interest rate risk is the risk due to fluctuation in the prevailing levels of market interest rates, which would cause the fair value of the assets and liabilities to fluctuate accordingly. The Company did not employ leverage and did not borrow for liquidity purposes and therefore the sub-funds were not exposed to significant interest rate risk during the financial years ended 31 December 2024 or 31 December 2023 with the exception of all of the sub-funds' small cash holdings and VanEck J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Global Fallen Angel High Yield Bond UCITS ETF, VanEck Emerging Markets High Yield Bond UCITS ETF and VanEck US Fallen Angel High Yield Bond UCITS ETF as the majority of these sub-funds' assets are interest bearing.

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

ii) Interest rate risk (continued)

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 interest rates) change in market interest rates as at 31 December 2024 and 31 December 2023. The following table and tables overleaf summarise the exposure to interest rate risks.

		2024 USD
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	+/-1%	777,665
VanEck Global Fallen Angel High Yield Bond UCITS ETF	+/-1%	875,996
VanEck Emerging Markets High Yield Bond UCITS ETF	+/-1%	361,589
VanEck US Fallen Angel High Yield Bond UCITS ETF	+/-1%	261,635
		2023 USD
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	+/-1%	1,143,807
VanEck Global Fallen Angel High Yield Bond UCITS ETF	+/-1%	408,900
VanEck Emerging Markets High Yield Bond UCITS ETF	+/-1%	235,618
VanEck US Fallen Angel High Yield Bond UCITS ETF	+/-1%	70,731

Included in the tables are the assets and trading liabilities at fair value at 31 December 2024 and 31 December 2023.

31 December 2024

VanEck 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 USD
Assets					
Financial assets at fair value through profit or loss	2,603,528	30,847,362	44,094,592	-	77,545,482
Cash and cash equivalents	221,055	-	-	-	221,055
Dividends receivable	-	-	-	2,912	2,912
Interest receivable at fair value through profit or loss	-	-	-	1,459,953	1,459,953
Securities sold receivable	-	-	-	976,358	976,358
Total Assets	<u>2,824,583</u>	<u>30,847,362</u>	<u>44,094,592</u>	<u>2,439,223</u>	<u>80,205,760</u>
Liabilities					
Total fee payable	-	-	-	(20,128)	(20,128)
Other payable	-	-	-	(47,346)	(47,346)
Securities purchased payable	-	-	-	(1,497,721)	(1,497,721)
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,565,195)</u>	<u>(1,565,195)</u>
Interest sensitivity gap	<u>2,824,583</u>	<u>30,847,362</u>	<u>44,094,592</u>	<u>874,028</u>	<u>78,640,565</u>

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

4. Financial Risk Management (continued)

c) Market risk (continued)

ii) Interest rate risk (continued)

31 December 2024

VanEck Global Fallen Angel High Yield Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	-	43,539,725	42,504,967	-	86,044,692
Cash and cash equivalents	1,554,925	-	-	-	1,554,925
Interest receivable at fair value through profit or loss	-	-	-	1,412,883	1,412,883
Securities sold receivable	-	-	-	1,136,871	1,136,871
Total Assets	1,554,925	43,539,725	42,504,967	2,549,754	90,149,371
Liabilities					
Total fee payable	-	-	-	(29,520)	(29,520)
Securities purchased payable	-	-	-	(2,732,729)	(2,732,729)
Total Liabilities	-	-	-	(2,762,249)	(2,762,249)
Interest sensitivity gap	1,554,925	43,539,725	42,504,967	(212,495)	87,387,122

VanEck Emerging Markets High Yield Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	247,440	22,193,691	12,870,326	-	35,311,457
Cash and cash equivalents	847,425	-	-	-	847,425
Interest receivable at fair value through profit or loss	-	-	-	611,542	611,542
Capital shares receivable	-	-	-	493,783	493,783
Total Assets	1,094,865	22,193,691	12,870,326	1,105,325	37,264,207
Liabilities					
Total fee payable	-	-	-	(11,716)	(11,716)
Securities purchased payable	-	-	-	(1,159,900)	(1,159,900)
Total Liabilities	-	-	-	(1,171,616)	(1,171,616)
Interest sensitivity gap	1,094,865	22,193,691	12,870,326	(66,291)	36,092,591

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

4. Financial Risk Management (continued)

c) Market risk (continued)

ii) Interest rate risk (continued)

31 December 2024

VanEck US Fallen Angel High Yield Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	-	10,674,968	14,534,271	-	25,209,239
Cash and cash equivalents	954,230	-	-	-	954,230
Interest receivable at fair value through profit or loss	-	-	-	323,883	323,883
Securities sold receivable	-	-	-	192,644	192,644
Total Assets	954,230	10,674,968	14,534,271	516,527	26,679,996
Liabilities					
Total fee payable	-	-	-	(7,618)	(7,618)
Securities purchased payable	-	-	-	(1,120,410)	(1,120,410)
Total Liabilities	-	-	-	(1,128,028)	(1,128,028)
Interest sensitivity gap	954,230	10,674,968	14,534,271	(611,501)	25,551,968

31 December 2023

VanEck 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 USD
Assets					
Financial assets at fair value through profit or loss	4,625,831	46,545,651	62,013,547	-	113,185,029
Cash and cash equivalents	1,195,694	-	-	-	1,195,694
Interest receivable at fair value through profit or loss	-	-	-	2,059,719	2,059,719
Securities sold receivable	-	-	-	1,840,652	1,840,652
Total Assets	5,821,525	46,545,651	62,013,547	3,900,371	118,281,094
Liabilities					
Total fee payable	-	-	-	(32,067)	(32,067)
Other payable	-	-	-	(250,151)	(250,151)
Securities purchased payable	-	-	-	(2,120,432)	(2,120,432)
Total Liabilities	-	-	-	(2,402,650)	(2,402,650)
Interest sensitivity gap	5,821,525	46,545,651	62,013,547	1,497,721	115,878,444

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

4. Financial Risk Management (continued)

c) Market risk (continued)

ii) Interest rate risk (continued)

31 December 2023

VanEck Global Fallen Angel High Yield Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	-	19,697,834	20,584,247	-	40,282,081
Cash and cash equivalents	607,967	-	-	-	607,967
Interest receivable at fair value through profit or loss	-	-	-	691,248	691,248
Securities sold receivable	-	-	-	2,058,364	2,058,364
Total Assets	607,967	19,697,834	20,584,247	2,749,612	43,639,660
Liabilities					
Total fee payable	-	-	-	(13,641)	(13,641)
Securities purchased payable	-	-	-	(2,694,652)	(2,694,652)
Total Liabilities	-	-	-	(2,708,293)	(2,708,293)
Interest sensitivity gap	607,967	19,697,834	20,584,247	41,319	40,931,367

VanEck Emerging Markets High Yield Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	-	13,473,780	9,612,769	-	23,086,549
Cash and cash equivalents	475,229	-	-	-	475,229
Interest receivable at fair value through profit or loss	-	-	-	454,227	454,227
Securities sold receivable	-	-	-	118,911	118,911
Total Assets	475,229	13,473,780	9,612,769	573,138	24,134,916
Liabilities					
Total fee payable	-	-	-	(7,998)	(7,998)
Securities purchased payable	-	-	-	(264,396)	(264,396)
Total Liabilities	-	-	-	(272,394)	(272,394)
Interest sensitivity gap	475,229	13,473,780	9,612,769	300,744	23,862,522

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

ii) Interest rate risk (continued)

31 December 2023

VanEck US Fallen Angel High Yield Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	-	2,637,321	4,378,346	-	7,015,667
Cash and cash equivalents	57,438	-	-	-	57,438
Interest receivable at fair value through profit or loss	-	-	-	102,714	102,714
Securities sold receivable	-	-	-	493,533	493,533
Total Assets	57,438	2,637,321	4,378,346	596,247	7,669,352
Liabilities					
Total fee payable	-	-	-	(1,762)	(1,762)
Securities purchased payable	-	-	-	(560,440)	(560,440)
Total Liabilities	-	-	-	(562,202)	(562,202)
Interest sensitivity gap	57,438	2,637,321	4,378,346	34,045	7,107,150

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 of the Company. 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.

During the financial year ended 31 December 2024, VanEck Morningstar US ESG Wide Moat UCITS ETF, VanEck Smart Home Active UCITS ETF, VanEck US Fallen Angel High Yield Bond UCITS ETF, VanEck Morningstar US SMID Moat UCITS ETF and VanEck Morningstar US Wide Moat UCITS ETF did not have material currency risk exposure.

During the financial year ended 31 December 2023, VanEck US Fallen Angel High Yield Bond UCITS ETF, VanEck Morningstar US ESG Wide Moat UCITS ETF and VanEck Semiconductor UCITS ETF did not have material currency risk exposure.

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

The following tables show the Company's currency risk exposure as at 31 December 2024 and 31 December 2023.

31 December 2024

VanEck Junior Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	1,850	89,586,345	89,588,195
Brazilian Real	1,140	1,774,648	1,775,788
Canadian Dollar	20,154	77,948,180	77,968,334
Euro	169	-	169
Pound Sterling	8	23,777,079	23,777,087
Hong Kong Dollar	2,881	8,504,354	8,507,235
Indonesian Rupiah	-	7,111,187	7,111,187
Mexican Peso	1,333	10,958,718	10,960,051
Turkish Lira	1,043	4,507,550	4,508,593
South African Rand	1	-	1

VanEck Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	31	134,839,815	134,839,846
Canadian Dollar	25,671	64,458,073	64,483,744
Euro	1	-	1
Hong Kong Dollar	10	59,859,824	59,859,834
South African Rand	2,090	3,569,673	3,571,763

VanEck Morningstar Global Wide Moat UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	3,093	3,629,291	3,632,384
Canadian Dollar	1,157	1,450,781	1,451,938
Swiss Franc	3,930	3,856,863	3,860,793
Chinese Renminbi	3,496	2,296,299	2,299,795
Danish Krone	1,235	-	1,235
Euro	9,914	13,621,751	13,631,665
Pound Sterling	81,727	7,594,625	7,676,352
Hong Kong Dollar	1,213	3,162,209	3,163,422
Japanese Yen	20,112	4,637,792	4,657,904
Polish Zloty	1,144	1,257,273	1,258,417
Swedish Krona	7,738	-	7,738
Singapore Dollar	3,733	1,611,878	1,615,611
Taiwan Dollar	5,013	1,738,520	1,743,533

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

31 December 2024

VanEck 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	2	-	2
Brazilian Real	4,487,942	-	4,487,942
Chilean Peso	2,587,189	-	2,587,189
Chinese Yuan	(525,005)	-	(525,005)
Chinese Renminbi	8,561,364	-	8,561,364
Colombian Peso	3,567,646	-	3,567,646
Czech Koruna	4,053,341	-	4,053,341
Dominican Peso	980,674	-	980,674
Euro	306	-	306
Hungarian Forint	3,083,100	-	3,083,100
Indonesian Rupiah	6,740,816	-	6,740,816
Indian Rupee	4,775,419	-	4,775,419
Mexican Peso	6,568,252	-	6,568,252
Malaysian Ringgit	6,782,015	-	6,782,015
Peruvian Nouveau Sol	2,855,167	-	2,855,167
Polish Zloty	4,732,266	-	4,732,266
Romanian Leu	3,560,872	-	3,560,872
Serbian Dinar	1,048,030	-	1,048,030
Russian Ruble	2,420	-	2,420
Thailand Baht	6,345,045	-	6,345,045
Turkish Lira	2,342,133	-	2,342,133
Uruguayan Peso	927,838	-	927,838
South African Rand	5,439,990	-	5,439,990

VanEck Global Fallen Angel High Yield Bond UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	2,263,512	-	2,263,512
Euro	20,524,882	-	20,524,882
Pound Sterling	3,005,175	-	3,005,175

VanEck Emerging Markets High Yield Bond UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Euro	936	-	936

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

31 December 2024

VanEck S&P Global Mining UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	124	191,102,741	191,102,865
Canadian Dollar	63,756	255,136,159	255,199,915
Euro	2,507	3,031,041	3,033,548
Pound Sterling	1,318	157,358,543	157,359,861
Hong Kong Dollar	2	28,674,388	28,674,390
Indonesian Rupiah	-	11,781,258	11,781,258
Japanese Yen	84	9,630,228	9,630,312
South Korean Won	30,989	7,335,125	7,366,114
Moroccan dirham	16	-	16
Mexican Peso	3,792	14,772,830	14,776,622
Norwegian Krone	210,432	7,269,427	7,479,859
Polish Zloty	25,252	4,043,598	4,068,850
Russian Ruble	-	195	195
Swedish Krona	3,412	7,663,548	7,666,960
Turkish Lira	1,526	611,706	613,232
South African Rand	743	28,419,710	28,420,453

VanEck Video Gaming and eSports UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	601	27,925,259	27,925,860
Euro	721	-	721
Hong Kong Dollar	59	71,471,842	71,471,901
Japanese Yen	149,109	162,018,353	162,167,462
South Korean Won	210,933	37,553,258	37,764,191
Polish Zloty	97,960	13,729,606	13,827,566
Swedish Krona	948	10,332,726	10,333,674
Taiwan Dollar	-	18,767,274	18,767,274

VanEck Semiconductor UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Euro	1,226	-	1,226

VanEck Hydrogen Economy UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Danish Krone	1,187	339,748	340,935
Euro	982	4,881,906	4,882,888
Pound Sterling	318	5,004,677	5,004,995
Hong Kong Dollar	5,078	3,568,091	3,573,169
Japanese Yen	1,469	9,928,966	9,930,435
South Korean Won	2,298	5,626,105	5,628,403
Norwegian Krone	1,679	4,499,623	4,501,302
Swedish Krona	4,600	1,345,765	1,350,365

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

31 December 2024

VanEck Crypto and Blockchain Innovators UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	(123,399)	14,826,147	14,702,748
Euro	2,638	17,260,871	17,263,509
Hong Kong Dollar	(78,068)	9,871,951	9,793,883

VanEck Rare Earth and Strategic Metals UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	145	16,633,831	16,633,976
Canadian Dollar	2,654	1,609,698	1,612,352
Chinese Renminbi	1	19,077,383	19,077,384
Euro	4,065	5,168,224	5,172,289
Hong Kong Dollar	710	3,656,529	3,657,239

VanEck New China UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Chinese Renminbi	170	3,030,568	3,030,738
Hong Kong Dollar	2,371	575,675	578,046

VanEck Space Innovators UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	(89,273)	2,684,992	2,595,719
Euro	(103,174)	3,060,232	2,957,058
Pound Sterling	(70,096)	2,098,786	2,028,690
Japanese Yen	2,736	3,406,239	3,408,975
South Korean Won	12,420	2,248,007	2,260,427
Thailand Baht	-	626,563	626,563
Taiwan Dollar	(96,473)	2,778,315	2,681,842

VanEck Sustainable Future of Food UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	217	288,353	288,570
Swiss Franc	1,304	529,046	530,350
Danish Krone	2,778	295,630	298,408
Euro	387	798,608	798,995
Hong Kong Dollar	2,125	279,237	281,362
Japanese Yen	2,244	255,052	257,296
Swedish Krona	2,675	309,623	312,298
Taiwan Dollar	2	72,290	72,292

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

31 December 2024

VanEck Genomics and Healthcare Innovators UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	590	178,246	178,836
Swiss Franc	72	-	72
Euro	489	63,469	63,958
Pound Sterling	5	22,457	22,462
Hong Kong Dollar	15,045	189,053	204,098
Japanese Yen	1,033	78,223	79,256
Swedish Krona	1,731	53,105	54,836

VanEck Circular Economy UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	1	459,146	459,147
Brazilian Real	(1,361)	178,717	177,356
Euro	6,994	417,538	424,532
Pound Sterling	7,194	434,490	441,684
Hong Kong Dollar	3	235,306	235,309
Japanese Yen	60	330,352	330,412
Norwegian Krone	1,119	155,825	156,944

VanEck Bionic Engineering UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	1,171	219,862	221,033
Swiss Franc	1,062	534,530	535,592
Danish Krone	2,350	82,618	84,968
Euro	1,388	122,974	124,362
Hong Kong Dollar	275	92,873	93,148
Swedish Krona	809	14,560	15,369

VanEck Uranium and Nuclear Technologies UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	1,406	10,509,763	10,511,169
Canadian Dollar	4,879	32,991,359	32,996,238
Euro	10	-	10
Pound Sterling	4,625	5,233,082	5,237,707
Japanese Yen	942	73,795,523	73,796,465
South Korean Won	363,335	20,442,203	20,805,538

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

31 December 2024

VanEck Defense UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Euro	24,519	295,046,159	295,070,678
Pound Sterling	111,817	48,485,436	48,597,253
Israeli Shekel	112,534	65,299,848	65,412,382
South Korean Won	291,640	78,808,664	79,100,304
Swedish Krona	3,058	61,114,435	61,117,493
Singapore Dollar	4,385	51,187,924	51,192,309

VanEck Oil Services UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Euro	1	-	1

31 December 2023

VanEck Junior Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	731	73,126,871	73,127,602
Brazilian Real	37,405	981,932	1,019,337
Canadian Dollar	20,671	56,366,744	56,387,415
Euro	17	-	17
Pound Sterling	652	27,020,155	27,020,807
Hong Kong Dollar	2,312	6,064,592	6,066,904
Indonesian Rupiah	-	3,457,651	3,457,651
Mexican Peso	5,431	11,631,491	11,636,922
Turkish Lira	4,684	2,698,535	2,703,219
South African Rand	1	-	1

VanEck Gold Miners UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	401	90,180,820	90,181,221
Canadian Dollar	22,299	43,233,637	43,255,936
Euro	133	-	133
Pound Sterling	467	4,804,238	4,804,705
Hong Kong Dollar	126,788	41,083,050	41,209,838

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

31 December 2023

VanEck Morningstar Global Wide Moat UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	4	1,960,566	1,960,570
Canadian Dollar	2,113	549,246	551,359
Swiss Franc	1,068	1,301,589	1,302,657
Chinese Renminbi	1,541	1,785,418	1,786,959
Danish Krone	1,393	773,744	775,137
Euro	8,459	8,775,787	8,784,246
Pound Sterling	47,335	5,138,649	5,185,984
Hong Kong Dollar	1,808	3,452,103	3,453,911
Japanese Yen	8,295	2,574,096	2,582,391
Swedish Krona	2,347	2,823,012	2,825,359
Singapore Dollar	1,695	1,254,925	1,256,620
Taiwan Dollar	5,332	1,314,278	1,319,610

VanEck 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	2	-	2
Brazilian Real	8,685,395	-	8,685,395
Chilean Peso	4,378,553	-	4,378,553
Chinese Renminbi	11,392,480	-	11,392,480
Colombian Peso	5,650,767	-	5,650,767
Czech Koruna	6,544,201	-	6,544,201
Dominican Peso	1,495,749	-	1,495,749
Egyptian Pound	2,558,457	-	2,558,457
Euro	216	-	216
Hungarian Forint	5,087,696	-	5,087,696
Indonesian Rupiah	10,404,809	-	10,404,809
Mexican Peso	10,899,412	-	10,899,412
Malaysian Ringgit	8,899,903	-	8,899,903
Peruvian Nuevo Sol	4,628,868	-	4,628,868
Philippines Peso	1,401,223	-	1,401,223
Polish Zloty	7,274,058	-	7,274,058
Romanian Leu	5,353,948	-	5,353,948
Serbian Dinar	1,441,696	-	1,441,696
Russian Ruble	2,971	-	2,971
Thailand Baht	8,409,361	-	8,409,361
Turkish Lira	1,443,968	-	1,443,968
Uruguayan Peso	1,438,965	-	1,438,965
South African Rand	7,786,927	-	7,786,927

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

31 December 2023

VanEck Global Fallen Angel High Yield Bond UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	704,499	-	704,499
Euro	9,762,413	-	9,762,413
Pound Sterling	2,156,527	-	2,156,527

VanEck Emerging Markets High Yield Bond UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Euro	840	-	840

VanEck S&P Global Mining UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	79	175,480,292	175,480,371
Canadian Dollar	39,866	166,545,233	166,585,099
Euro	-	2,546,123	2,546,123
Pound Sterling	-	150,442,593	150,442,593
Hong Kong Dollar	29,421	18,931,959	18,961,380
Indonesian Rupiah	-	4,403,206	4,403,206
Japanese Yen	-	9,267,634	9,267,634
South Korean Won	120,250	3,522,618	3,642,868
Moroccan dirham	16	-	16
Mexican Peso	-	13,237,867	13,237,867
Norwegian Krone	173,259	6,931,941	7,105,200
Polish Zloty	15,227	3,675,501	3,690,728
Russian Ruble	-	71	71
Swedish Krona	3,612	6,524,427	6,528,039
Turkish Lira	2,590	485,629	488,219
South African Rand	-	26,094,361	26,094,361

VanEck Video Gaming and eSports UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	211,401	24,573,711	24,785,112
Euro	238	-	238
Hong Kong Dollar	357	47,430,179	47,430,536
Japanese Yen	31,606	122,839,943	122,871,549
South Korean Won	234,210	24,835,848	25,070,058
Polish Zloty	89,086	7,348,097	7,437,183
Swedish Krona	3,483	8,687,388	8,690,871
Taiwan Dollar	-	18,963,921	18,963,921

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

31 December 2023

VanEck Hydrogen Economy UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	-	6	6
Danish Krone	2	509,260	509,262
Euro	91,607	13,607,848	13,699,455
Pound Sterling	29,190	5,256,418	5,285,608
Japanese Yen	51,731	6,306,879	6,358,610
South Korean Won	38,127	7,102,566	7,140,693
Norwegian Krone	57,578	8,627,234	8,684,812
Swedish Krona	10,480	1,335,460	1,345,940

VanEck Crypto and Blockchain Innovators UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	(35,858)	4,733,724	4,697,866
Euro	(53,275)	6,986,010	6,932,735

VanEck Rare Earth and Strategic Metals UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	-	39,572,274	39,572,274
Canadian Dollar	-	2,774,865	2,774,865
Chinese Renminbi	-	17,578,017	17,578,017
Euro	1,966	5,358,674	5,360,640
Hong Kong Dollar	-	4,538,427	4,538,427

VanEck New China UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Chinese Renminbi	3,011	5,055,362	5,058,373
Hong Kong Dollar	883	544,184	545,067

VanEck Smart Home Active UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Swiss Franc	1	410,825	410,826
Euro	610	1,028,567	1,029,177
Pound Sterling	6	730,946	730,952
Japanese Yen	-	412,881	412,881
South Korean Won	749	191,755	192,504
Swedish Krona	1	347,602	347,603

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

31 December 2023

VanEck Space Innovators UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	-	301,594	301,594
Euro	2,483	1,029,955	1,032,438
Pound Sterling	33	313,480	313,513
Japanese Yen	985	310,431	311,416
South Korean Won	1,884	275,990	277,874
Thailand Baht	-	120,350	120,350
Taiwan Dollar	-	716,785	716,785

VanEck Sustainable Future of Food UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Canadian Dollar	4	274,913	274,917
Swiss Franc	1	555,332	555,333
Danish Krone	1,177	277,212	278,389
Euro	6	745,952	745,958
Hong Kong Dollar	-	255,919	255,919
Japanese Yen	-	278,983	278,983
Swedish Krona	-	281,684	281,684
Taiwan Dollar	2	102,361	102,363

VanEck Genomics and Healthcare Innovators UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	592	100,111	100,703
Swiss Franc	77	-	77
Euro	866	91,753	92,619
Pound Sterling	854	50,121	50,975
Hong Kong Dollar	36	365,473	365,509
Japanese Yen	724	172,104	172,828
Swedish Krona	739	50,369	51,108

VanEck Circular Economy UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	39	681,685	681,724
Brazilian Real	651	223,682	224,333
Euro	7,045	1,124,840	1,131,885
Pound Sterling	12,176	545,121	557,297
Hong Kong Dollar	-	237,285	237,285
Japanese Yen	83	377,331	377,414
Norwegian Krone	530	169,828	170,358

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

31 December 2023

VanEck Bionic Engineering UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	3	187,697	187,700
Swiss Franc	10	555,745	555,755
Danish Krone	1	88,909	88,910
Euro	11	159,701	159,712
Hong Kong Dollar	-	69,602	69,602
South Korean Won	280	46,586	46,866

VanEck Uranium and Nuclear Technologies UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Australian Dollar	247	1,908,150	1,908,397
Canadian Dollar	354	4,350,819	4,351,173
Euro	10	-	10
Pound Sterling	465	801,252	801,717
Japanese Yen	728	7,279,377	7,280,105
South Korean Won	19,304	1,891,625	1,910,929

VanEck Defense UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Euro	23,698	28,574,109	28,597,807
Pound Sterling	6,998	4,198,127	4,205,125
Israeli Shekel	384	4,204,815	4,205,199
South Korean Won	(16,363)	4,418,744	4,402,381
Swedish Krona	805	3,779,138	3,779,943
Singapore Dollar	218	3,914,182	3,914,400

VanEck Oil Services UCITS ETF

Foreign Currency Exposure	Monetary Assets USD	Non-Monetary Assets USD	Net Financial Assets USD
Euro	1	-	1

For sub-fund launches, terminations and name changes, please refer to Note 16.

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 2024 and 31 December 2023 given a 5% increase or decrease in the value of a foreign currency relative to the sub-fund's reporting currency (5% is considered to be a reasonably possible change in foreign currency rates).

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

As at 31 December 2024

VanEck Junior Gold Miners UCITS ETF		USD
Australian Dollar	+/-5%	4,479,410
Brazilian Real	+/-5%	88,789
Canadian Dollar	+/-5%	3,898,417
Euro	+/-5%	8
Pound Sterling	+/-5%	1,188,854
Hong Kong Dollar	+/-5%	425,362
Indonesian Rupiah	+/-5%	355,559
Mexican Peso	+/-5%	548,003
Turkish Lira	+/-5%	225,430
VanEck Gold Miners UCITS ETF		USD
Australian Dollar	+/-5%	6,741,992
Canadian Dollar	+/-5%	3,224,187
Hong Kong Dollar	+/-5%	2,992,992
South African Rand	+/-5%	178,588
VanEck Morningstar Global Wide Moat UCITS ETF		USD
Australian Dollar	+/-5%	181,619
Canadian Dollar	+/-5%	72,597
Swiss Franc	+/-5%	193,040
Chinese Renminbi	+/-5%	114,990
Danish Krone	+/-5%	62
Euro	+/-5%	681,583
Pound Sterling	+/-5%	383,818
Hong Kong Dollar	+/-5%	158,171
Japanese Yen	+/-5%	232,895
Polish Zloty	+/-5%	62,921
Swedish Krona	+/-5%	387
Singapore Dollar	+/-5%	80,781
Taiwan Dollar	+/-5%	87,177

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

As at 31 December 2024

VanEck J.P. Morgan EM Local Currency Bond UCITS ETF		USD
Brazilian Real	+/-5%	224,397
Chilean Peso	+/-5%	129,359
Chinese Yuan	+/-5%	(26,250)
Chinese Renminbi	+/-5%	428,068
Colombian Peso	+/-5%	178,382
Czech Koruna	+/-5%	202,667
Dominican Peso	+/-5%	49,034
Euro	+/-5%	15
Hungarian Forint	+/-5%	154,155
Indonesian Rupiah	+/-5%	337,041
Indian Rupee	+/-5%	238,771
Mexican Peso	+/-5%	328,413
Malaysian Ringgit	+/-5%	339,101
Peruvian Nouveau Sol	+/-5%	142,758
Polish Zloty	+/-5%	236,613
Romanian Leu	+/-5%	178,044
Serbian Dinar	+/-5%	52,402
Russian Ruble	+/-5%	121
Thailand Baht	+/-5%	317,252
Turkish Lira	+/-5%	117,107
Uruguayan Peso	+/-5%	46,392
South African Rand	+/-5%	272,000
VanEck Global Fallen Angel High Yield Bond UCITS ETF		USD
Canadian Dollar	+/-5%	113,176
Euro	+/-5%	1,026,244
Pound Sterling	+/-5%	150,259
VanEck Emerging Markets High Yield Bond UCITS ETF		USD
Euro	+/-5%	47
VanEck S&P Global Mining UCITS ETF		USD
Australian Dollar	+/-5%	9,555,143
Canadian Dollar	+/-5%	12,759,996
Euro	+/-5%	151,677
Pound Sterling	+/-5%	7,867,993
Hong Kong Dollar	+/-5%	1,433,720
Indonesian Rupiah	+/-5%	589,063
Japanese Yen	+/-5%	481,516
South Korean Won	+/-5%	368,306
Moroccan dirham	+/-5%	1
Mexican Peso	+/-5%	738,831
Norwegian Krone	+/-5%	373,993
Polish Zloty	+/-5%	203,443
Russian Ruble	+/-5%	10
Swedish Krona	+/-5%	383,348
Turkish Lira	+/-5%	30,662
South African Rand	+/-5%	1,421,023

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

As at 31 December 2024

VanEck Video Gaming and eSports UCITS ETF		USD
Australian Dollar	+/-5%	1,396,293
Euro	+/-5%	36
Hong Kong Dollar	+/-5%	3,573,595
Japanese Yen	+/-5%	8,108,373
South Korean Won	+/-5%	1,888,210
Polish Zloty	+/-5%	691,378
Swedish Krona	+/-5%	516,684
Taiwan Dollar	+/-5%	938,364
VanEck Semiconductor UCITS ETF		USD
Euro	+/-5%	61
VanEck Hydrogen Economy UCITS ETF		USD
Danish Krone	+/-5%	17,047
Euro	+/-5%	244,144
Pound Sterling	+/-5%	250,250
Hong Kong Dollar	+/-5%	178,658
Japanese Yen	+/-5%	496,522
South Korean Won	+/-5%	281,420
Norwegian Krone	+/-5%	225,065
Swedish Krona	+/-5%	67,518
VanEck Crypto and Blockchain Innovators UCITS ETF		USD
Canadian Dollar	+/-5%	735,137
Euro	+/-5%	863,175
Hong Kong Dollar	+/-5%	489,694
VanEck Rare Earth and Strategic Metals UCITS ETF		USD
Australian Dollar	+/-5%	831,699
Canadian Dollar	+/-5%	80,618
Chinese Renminbi	+/-5%	953,869
Euro	+/-5%	258,614
Hong Kong Dollar	+/-5%	182,862
VanEck New China UCITS ETF		USD
Chinese Renminbi	+/-5%	151,537
Hong Kong Dollar	+/-5%	28,902
VanEck Space Innovators UCITS ETF		USD
Canadian Dollar	+/-5%	129,786
Euro	+/-5%	147,853
Pound Sterling	+/-5%	101,435
Japanese Yen	+/-5%	170,449
South Korean Won	+/-5%	113,021
Thailand Baht	+/-5%	31,328
Taiwan Dollar	+/-5%	134,092

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

As at 31 December 2024

VanEck Sustainable Future of Food UCITS ETF		USD
Canadian Dollar	+/-5%	14,429
Swiss Franc	+/-5%	26,518
Danish Krone	+/-5%	14,920
Euro	+/-5%	39,950
Hong Kong Dollar	+/-5%	14,068
Japanese Yen	+/-5%	12,865
Swedish Krona	+/-5%	15,615
Taiwan Dollar	+/-5%	3,615
VanEck Genomics and Healthcare Innovators UCITS ETF		USD
Australian Dollar	+/-5%	8,942
Swiss Franc	+/-5%	4
Euro	+/-5%	3,198
Pound Sterling	+/-5%	1,123
Hong Kong Dollar	+/-5%	10,205
Japanese Yen	+/-5%	3,963
Swedish Krona	+/-5%	2,742
VanEck Circular Economy UCITS ETF		USD
Australian Dollar	+/-5%	22,957
Brazilian Real	+/-5%	8,868
Euro	+/-5%	21,227
Pound Sterling	+/-5%	22,084
Hong Kong Dollar	+/-5%	11,765
Japanese Yen	+/-5%	16,521
Norwegian Krone	+/-5%	7,847
VanEck Bionic Engineering UCITS ETF		USD
Australian Dollar	+/-5%	11,052
Swiss Franc	+/-5%	26,780
Danish Krone	+/-5%	4,248
Euro	+/-5%	6,218
Hong Kong Dollar	+/-5%	4,657
Swedish Krona	+/-5%	768
VanEck Uranium and Nuclear Technologies UCITS ETF		USD
Australian Dollar	+/-5%	525,558
Canadian Dollar	+/-5%	1,649,812
Euro	+/-5%	1
Pound Sterling	+/-5%	261,885
Japanese Yen	+/-5%	3,689,823
South Korean Won	+/-5%	1,040,277

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

As at 31 December 2024

VanEck Defense UCITS ETF		USD
Euro	+/-5%	14,753,534
Pound Sterling	+/-5%	2,429,863
Israeli Shekel	+/-5%	3,270,619
South Korean Won	+/-5%	3,955,015
Swedish Krona	+/-5%	3,055,875
Singapore Dollar	+/-5%	2,559,615

As at 31 December 2023

VanEck Junior Gold Miners UCITS ETF		USD
Australian Dollar	+/-5%	3,656,380
Brazilian Real	+/-5%	50,967
Canadian Dollar	+/-5%	2,819,371
Euro	+/-5%	1
Pound Sterling	+/-5%	1,351,040
Hong Kong Dollar	+/-5%	303,345
Indonesian Rupiah	+/-5%	172,883
Mexican Peso	+/-5%	581,846
Turkish Lira	+/-5%	135,161

VanEck Gold Miners UCITS ETF		USD
Australian Dollar	+/-5%	4,509,061
Canadian Dollar	+/-5%	2,162,797
Euro	+/-5%	7
Pound Sterling	+/-5%	240,235
Hong Kong Dollar	+/-5%	2,060,492

VanEck Morningstar Global Wide Moat UCITS ETF		USD
Australian Dollar	+/-5%	98,029
Canadian Dollar	+/-5%	27,568
Swiss Franc	+/-5%	65,133
Chinese Renminbi	+/-5%	89,348
Danish Krone	+/-5%	38,757
Euro	+/-5%	439,212
Pound Sterling	+/-5%	259,299
Hong Kong Dollar	+/-5%	172,696
Japanese Yen	+/-5%	129,120
Swedish Krona	+/-5%	141,268
Singapore Dollar	+/-5%	62,831
Taiwan Dollar	+/-5%	65,981

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

As at 31 December 2023

VanEck J.P. Morgan EM Local Currency Bond UCITS ETF		USD
Brazilian Real	+/-5%	434,270
Chilean Peso	+/-5%	218,928
Chinese Renminbi	+/-5%	569,624
Colombian Peso	+/-5%	282,538
Czech Koruna	+/-5%	327,210
Dominican Peso	+/-5%	74,787
Egyptian Pound	+/-5%	127,923
Euro	+/-5%	11
Hungarian Forint	+/-5%	254,385
Indonesian Rupiah	+/-5%	520,240
Mexican Peso	+/-5%	544,971
Malaysian Ringgit	+/-5%	444,995
Peruvian Nouveau Sol	+/-5%	231,443
Philippines Peso	+/-5%	70,061
Polish Zloty	+/-5%	363,703
Romanian Leu	+/-5%	267,697
Serbian Dinar	+/-5%	72,085
Russian Ruble	+/-5%	149
Thailand Baht	+/-5%	420,468
Turkish Lira	+/-5%	72,198
Uruguayan Peso	+/-5%	71,948
South African Rand	+/-5%	389,346
VanEck Global Fallen Angel High Yield Bond UCITS ETF		USD
Canadian Dollar	+/-5%	35,225
Euro	+/-5%	488,121
Pound Sterling	+/-5%	107,826
VanEck Emerging Markets High Yield Bond UCITS ETF		USD
Euro	+/-5%	42
VanEck S&P Global Mining UCITS ETF		USD
Australian Dollar	+/-5%	8,774,019
Canadian Dollar	+/-5%	8,329,255
Euro	+/-5%	127,306
Pound Sterling	+/-5%	7,522,130
Hong Kong Dollar	+/-5%	948,069
Indonesian Rupiah	+/-5%	220,160
Japanese Yen	+/-5%	463,382
South Korean Won	+/-5%	182,143
Moroccan dirham	+/-5%	1
Mexican Peso	+/-5%	661,893
Norwegian Krone	+/-5%	355,260
Polish Zloty	+/-5%	184,536
Russian Ruble	+/-5%	4
Swedish Krona	+/-5%	326,402
Turkish Lira	+/-5%	24,411
South African Rand	+/-5%	1,304,718

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

As at 31 December 2023

VanEck Video Gaming and eSports UCITS ETF		USD
Australian Dollar	+/-5%	1,239,256
Euro	+/-5%	12
Hong Kong Dollar	+/-5%	2,371,527
Japanese Yen	+/-5%	6,143,577
South Korean Won	+/-5%	1,253,503
Polish Zloty	+/-5%	371,859
Swedish Krona	+/-5%	434,544
Taiwan Dollar	+/-5%	948,196
VanEck Hydrogen Economy UCITS ETF		USD
Danish Krone	+/-5%	25,463
Euro	+/-5%	684,973
Pound Sterling	+/-5%	264,280
Japanese Yen	+/-5%	317,931
South Korean Won	+/-5%	357,035
Norwegian Krone	+/-5%	434,241
Swedish Krona	+/-5%	67,297
VanEck Crypto and Blockchain Innovators UCITS ETF		USD
Canadian Dollar	+/-5%	234,893
Euro	+/-5%	346,637
VanEck Rare Earth and Strategic Metals UCITS ETF		USD
Australian Dollar	+/-5%	1,978,614
Canadian Dollar	+/-5%	138,743
Chinese Renminbi	+/-5%	878,901
Euro	+/-5%	268,032
Hong Kong Dollar	+/-5%	226,921
VanEck New China UCITS ETF		USD
Chinese Renminbi	+/-5%	252,919
Hong Kong Dollar	+/-5%	27,253
VanEck Smart Home Active UCITS ETF		USD
Swiss Franc	+/-5%	20,541
Euro	+/-5%	51,459
Pound Sterling	+/-5%	36,548
Japanese Yen	+/-5%	20,644
South Korean Won	+/-5%	9,625
Swedish Krona	+/-5%	17,380
VanEck Space Innovators UCITS ETF		USD
Canadian Dollar	+/-5%	15,080
Euro	+/-5%	51,622
Pound Sterling	+/-5%	15,676
Japanese Yen	+/-5%	15,571
South Korean Won	+/-5%	13,894
Thailand Baht	+/-5%	6,018
Taiwan Dollar	+/-5%	35,839

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

As at 31 December 2023

VanEck Sustainable Future of Food UCITS ETF		USD
Canadian Dollar	+/-5%	13,746
Swiss Franc	+/-5%	27,767
Danish Krone	+/-5%	13,919
Euro	+/-5%	37,298
Hong Kong Dollar	+/-5%	12,796
Japanese Yen	+/-5%	13,949
Swedish Krona	+/-5%	14,084
Taiwan Dollar	+/-5%	5,118
VanEck Genomics and Healthcare Innovators UCITS ETF		USD
Australian Dollar	+/-5%	5,035
Swiss Franc	+/-5%	4
Euro	+/-5%	4,631
Pound Sterling	+/-5%	2,549
Hong Kong Dollar	+/-5%	18,275
Japanese Yen	+/-5%	8,641
Swedish Krona	+/-5%	2,555
VanEck Circular Economy UCITS ETF		USD
Australian Dollar	+/-5%	34,086
Brazilian Real	+/-5%	11,217
Euro	+/-5%	56,594
Pound Sterling	+/-5%	27,865
Hong Kong Dollar	+/-5%	11,864
Japanese Yen	+/-5%	18,871
Norwegian Krone	+/-5%	8,518
VanEck Bionic Engineering UCITS ETF		USD
Australian Dollar	+/-5%	9,385
Swiss Franc	+/-5%	27,788
Danish Krone	+/-5%	4,446
Euro	+/-5%	7,986
Hong Kong Dollar	+/-5%	3,480
South Korean Won	+/-5%	2,343
VanEck Uranium and Nuclear Technologies UCITS ETF		USD
Australian Dollar	+/-5%	95,420
Canadian Dollar	+/-5%	217,559
Euro	+/-5%	1
Pound Sterling	+/-5%	40,086
Japanese Yen	+/-5%	364,005
South Korean Won	+/-5%	95,546

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

4. Financial Risk Management (continued)

c) Market risk (continued)

iii) Currency risk (continued)

As at 31 December 2023

VanEck Defense UCITS ETF		USD
Euro	+/-5%	1,429,890
Pound Sterling	+/-5%	210,256
Israeli Shekel	+/-5%	210,260
South Korean Won	+/-5%	220,119
Swedish Krona	+/-5%	188,997
Singapore Dollar	+/-5%	195,720

For sub-fund launches, terminations and name changes, please refer to Note 16.

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.

d) 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 2024 (31 December 2023: 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. To mitigate the Company's exposure to the Depositary, the Company employs specific procedures to ensure that the Depositary is a reputable institution and that the counterparty credit risk is acceptable to the Company. The Company only transacts with Custodians with high credit.

In order to reduce its net counterparty risk exposure, the Company may, in relation to any of its sub-funds, avail itself of all mitigation techniques such as netting and financial collateral techniques, which are or may become authorised by the Regulations. In particular, the Company may reduce the overall counterparty risk of each sub-fund's OTC derivative by causing the counterparty to deliver collateral (which will comply with the requirements of the Central Bank) to the Depositary (or as otherwise permitted by the Central Bank). Such collateral will be enforceable by the Company at all times and will be marked to market on a daily basis. The amount of collateral to be delivered will be at least equal to the value by which the overall exposure limit as determined pursuant to the Regulations has been exceeded. The Company did not trade in any OTC derivatives during the financial years ended 31 December 2024 or 31 December 2023. 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.

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

d) Credit risk (continued)

There are no significant concentrations of credit risk to counterparties at 31 December 2024 and 31 December 2023 other than in the VanEck J.P. Morgan EM Local Currency Bond UCITS ETF, VanEck Global Fallen Angel High Yield Bond UCITS ETF, VanEck Emerging Markets High Yield Bond UCITS ETF and VanEck US Fallen Angel High Yield Bond UCITS ETF. The maximum credit risk exposure of the sub-funds amounts to USD 80,205,760, USD 90,085,371, USD 36,987,385 and USD 26,635,418, respectively (31 December 2023: USD 118,281,094, USD 43,639,660, USD 24,134,916 and USD 7,622,749). The Manager monitors the credit position on a daily basis.

As at 31 December 2024 and 31 December 2023 the break-down of the bond related credit ratings for these sub-funds was as follows. The tables reflect the "best" rating between Moody's, Standard & Poor's (S&P) and Fitch, showing ratings based on S&P's lettering:

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

31 December 2024

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

	% of net assets
AA-	4.80
A+	7.05
A	3.50
A-	8.40
BBB+	15.35
BBB	9.45
BBB-	9.99
BB+	4.79
BB	13.38
BB-	1.01
NR	20.89
	98.61

VanEck Global Fallen Angel High Yield Bond UCITS ETF

	% of net assets
BBB	9.86
BBB-	5.02
BB+	34.60
BB	27.89
BB-	9.18
B+	3.93
B	3.75
B-	0.59
CCC+	1.43
CCC-	0.63
CC	0.95
NR	0.63
	98.46

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

d) Credit risk (continued)

31 December 2024

VanEck Emerging Markets High Yield Bond UCITS ETF

	% of net assets
BBB	3.02
BBB-	2.92
BB+	22.12
BB	20.35
BB-	17.36
B+	12.55
B	8.47
B-	5.62
CCC+	3.54
CCC	0.91
CCC-	0.35
C	0.12
NR	0.51
	97.84

VanEck US Fallen Angel High Yield Bond UCITS ETF

	% of net assets
BBB-	2.75
BB+	29.26
BB	28.34
BB-	23.22
B+	4.58
B	3.93
B-	0.69
CCC+	4.12
CCC-	1.77
	98.66

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

d) Credit risk (continued)

31 December 2023

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

	% of net assets
AA-	5.65
A+	10.26
A	3.88
A-	7.52
BBB+	12.94
BBB	21.21
BBB-	6.29
BB+	5.25
BB	12.06
BB-	3.64
B	1.51
B-	0.18
NR	7.29
	<u>97.68</u>

VanEck Global Fallen Angel High Yield Bond UCITS ETF

	% of net assets
BBB	0.73
BBB-	21.46
BB+	25.03
BB	20.46
BB-	7.62
B+	17.11
B	2.11
B-	0.60
CCC+	1.94
CCC-	0.93
C	0.22
NR	0.20
	<u>98.41</u>

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

d) Credit risk (continued)

31 December 2023

VanEck Emerging Markets High Yield Bond UCITS ETF

	% of net assets
BBB-	6.62
BB+	20.81
BB	18.28
BB-	14.94
B+	15.10
B	7.67
B-	5.63
CCC+	2.49
CCC	0.24
CCC-	3.27
CC	1.17
C	0.33
NR	0.20
	96.75

VanEck US Fallen Angel High Yield Bond UCITS ETF

	% of net assets
BBB	0.67
BBB-	16.68
BB+	28.55
BB	18.25
BB-	14.33
B+	11.03
B	2.99
B-	0.86
CCC+	1.87
CCC-	2.53
C	0.54
NR	0.41
	98.71

Concentration Risk

As at 31 December 2024, VanEck J.P. Morgan EM Local Currency Bond UCITS ETF did not hold over 20% (31 December 2023: 20%) of its investments in any particular country but it did hold 98.61% (31 December 2023: 97.68%) of its investments in Bonds, VanEck Global Fallen Angel High Yield Bond UCITS ETF held over 20% (31 December 2023: 20%) of its investments in the following country: 30.13% (31 December 2023: 31.56%) in United States and held 98.46% (31 December 2023: 98.41%) of its investments in Bonds, VanEck Emerging Markets High Yield Bond UCITS ETF did not hold 20% (31 December 2023: 20%) of its investments in any particular country but it did hold 97.84% (31 December 2023: 96.75%) of its investments in Bonds, VanEck US Fallen Angel High Yield Bond UCITS ETF held over 20% (31 December 2023: 20%) of its investments in the following country: 74.98% (31 December 2023: 59.46%) in United States and held 98.66% (31 December 2023: 98.71%) of its investments in Bonds. A detailed breakdown of the countries and industries invested in is contained in the Portfolio Listings on pages 173 to 249.

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

4. Financial Risk Management (continued)

e) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

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

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

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

The Company has the ability to borrow in the short-term to ensure settlement. The Company's Prospectus allows for borrowing up to 10% of the Company's net assets at any time and the Depositary may have charged the assets of the Company as security for any such borrowing, provided that such borrowing is only for temporary purposes. No borrowing was undertaken by any of the sub-funds during the year ended 31 December 2024 or 31 December 2023.

All of the sub-funds' liabilities fall due in less than 3 months.

f) Fair Value

For more information on financial assets at fair value through profit or loss refer to Note 2(b).

Assets and liabilities not carried at fair value but for which fair value is disclosed

The Company's assets and liabilities (by class) not measured at fair value at 31 December 2024 and 31 December 2023 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.

5. 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 4, the Company strives to invest the subscriptions of redeemable shares in appropriate investments, while maintaining sufficient liquidity to meet shareholder redemptions.

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

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

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

5. 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 2024 and 31 December 2023.

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 4(e).

The proceeds from shares issued and the payments for shares redeemed in USD are included within the Statement of Cash Flows. During the financial years ended 31 December 2024 and 31 December 2023, the number of redeemable shares issued and fully paid was as follows:

	VanEck Junior Gold Miners UCITS ETF	VanEck Gold Miners UCITS ETF	VanEck Morningstar US ESG Wide Moat UCITS ETF	VanEck Morningstar Global Wide Moat UCITS ETF
Balance at beginning of financial year	11,850,000	23,000,000	9,900,000	2,450,000
Shares issued	3,350,000	16,950,000	600,000	350,000
Shares redeemed	(3,100,000)	(7,800,000)	(3,250,000)	(150,000)
Balance at end of financial year	12,100,000	32,150,000	7,250,000	2,650,000

	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Global Fallen Angel High Yield Bond UCITS ETF	VanEck Emerging Markets High Yield Bond UCITS ETF	VanEck S&P Global Mining UCITS ETF
Balance at beginning of financial year	1,934,000	652,000	217,000	23,075,000
Shares issued	44,000	667,000	84,000	12,950,000
Shares redeemed	(622,000)	-	(8,000)	(5,350,000)
Balance at end of financial year	1,356,000	1,319,000	293,000	30,675,000

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

5. Share Capital (continued)

	VanEck Video Gaming and eSports UCITS ETF	VanEck Semiconductor UCITS ETF	VanEck Hydrogen Economy UCITS ETF	VanEck Crypto and Blockchain Innovators UCITS ETF
Balance at beginning of financial year	15,050,000	36,600,000	11,050,000	15,450,000
Shares issued	300,000	36,500,000	750,000	17,800,000
Shares redeemed	(4,050,000)	(13,150,000)	(900,000)	(4,250,000)
Balance at end of financial year	11,300,000	59,950,000	10,900,000	29,000,000
	VanEck Rare Earth and Strategic Metals UCITS ETF	VanEck New China UCITS ETF	VanEck Smart Home Active UCITS ETF	VanEck Space Innovators UCITS ETF
Balance at beginning of financial year	9,700,000	425,000	1,020,000	300,000
Shares issued	2,850,000	50,000	-	1,310,000
Shares redeemed	(1,800,000)	(200,000)	(1,020,000)	(170,000)
Balance at end of financial year	10,750,000	275,000	-	1,440,000
	VanEck Sustainable Future of Food UCITS ETF	VanEck Genomics and Healthcare Innovators UCITS ETF	VanEck Circular Economy UCITS ETF	VanEck Bionic Engineering UCITS ETF
Balance at beginning of financial year	320,000	360,000	295,000	270,000
Shares issued	200,000	-	60,000	50,000
Shares redeemed	(230,000)	(100,000)	(150,000)	(80,000)
Balance at end of financial year	290,000	260,000	205,000	240,000

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

5. Share Capital (continued)

	VanEck Uranium and Nuclear Technologies UCITS ETF	VanEck Defense UCITS ETF	VanEck Oil Services UCITS ETF	VanEck US Fallen Angel High Yield Bond UCITS ETF
Balance at beginning of financial year	1,220,000	4,500,000	320,000	332,000
Shares issued	8,750,000	39,950,000	1,150,000	798,000
Shares redeemed	(50,000)	(300,000)	(350,000)	-
Balance at end of financial year	9,920,000	44,150,000	1,120,000	1,130,000

	VanEck Morningstar US SMID Moat UCITS ETF	VanEck Morningstar US Wide Moat UCITS ETF
Balance at beginning of financial year	-	-
Shares issued	950,000	3,200,000
Shares redeemed	(350,000)	(650,000)
Balance at end of financial year	600,000	2,550,000

For sub-fund launches, terminations and name changes, please refer to Note 16.

During the financial year ended 31 December 2023 the number of redeemable shares issued and fully paid was as follows:

	VanEck Junior Gold Miners UCITS ETF	VanEck Gold Miners UCITS ETF	VanEck Morningstar US ESG Wide Moat UCITS ETF	VanEck Morningstar Global Wide Moat UCITS ETF
Balance at beginning of financial year	13,300,000	22,850,000	10,250,000	3,200,000
Shares issued	1,100,000	9,850,000	1,900,000	250,000
Shares redeemed	(2,550,000)	(9,700,000)	(2,250,000)	(1,000,000)
Balance at end of financial year	11,850,000	23,000,000	9,900,000	2,450,000

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

5. Share Capital (continued)

	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Global Fallen Angel High Yield Bond UCITS ETF	VanEck Emerging Markets High Yield Bond UCITS ETF	VanEck S&P Global Mining UCITS ETF
Balance at beginning of financial year	1,980,000	650,000	302,000	9,625,000
Shares issued	354,000	52,000	-	14,650,000
Shares redeemed	(400,000)	(50,000)	(85,000)	(1,200,000)
Balance at end of financial year	1,934,000	652,000	217,000	23,075,000

	VanEck Video Gaming and eSports UCITS ETF	VanEck Semiconductor UCITS ETF	VanEck Hydrogen Economy UCITS ETF	VanEck Crypto and Blockchain Innovators UCITS ETF
Balance at beginning of financial year	16,400,000	34,900,000	9,750,000	6,350,000
Shares issued	950,000	17,600,000	2,300,000	10,850,000
Shares redeemed	(2,300,000)	(15,900,000)	(1,000,000)	(1,750,000)
Balance at end of financial year	15,050,000	36,600,000	11,050,000	15,450,000

	VanEck Rare Earth and Strategic Metals UCITS ETF	VanEck New China UCITS ETF	VanEck Smart Home Active UCITS ETF	VanEck Space Innovators UCITS ETF
Balance at beginning of financial year	6,400,000	550,000	1,000,000	300,000
Shares issued	4,450,000	-	50,000	80,000
Shares redeemed	(1,150,000)	(125,000)	(30,000)	(80,000)
Balance at end of financial year	9,700,000	425,000	1,020,000	300,000

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

5. Share Capital (continued)

	VanEck Sustainable Future of Food UCITS ETF	VanEck Genomics and Healthcare Innovators UCITS ETF	VanEck Circular Economy UCITS ETF	VanEck Bionic Engineering UCITS ETF
Balance at beginning of financial year	300,000	310,000	300,000	260,000
Shares issued	70,000	150,000	50,000	30,000
Shares redeemed	(50,000)	(100,000)	(55,000)	(20,000)
Balance at end of financial year	320,000	360,000	295,000	270,000

	VanEck Uranium and Nuclear Technologies UCITS ETF	VanEck Defense UCITS ETF	VanEck Oil Services UCITS ETF	VanEck US Fallen Angel High Yield Bond UCITS ETF
Balance at beginning of financial year	-	-	-	-
Shares issued	1,520,000	4,550,000	450,000	332,000
Shares redeemed	(300,000)	(50,000)	(130,000)	-
Balance at end of financial year	1,220,000	4,500,000	320,000	332,000

For sub-fund launches, terminations and name changes, please refer to Note 16.

Refer to pages 85 to 95 for details of amounts received on issue of redeemable participating shares and amounts paid on redemption of redeemable participating shares.

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

Financial year ended 31 December 2024

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US ESG Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
Net gains/(losses) on investments	58,710,109	35,905,927	48,318,392	4,857,688	(8,386,589)
Net gains/(losses) on foreign derivatives and currency	51,493	(5,555)	(2)	(3,372)	(1,112,432)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	58,761,602	35,900,372	48,318,390	4,854,316	(9,499,021)

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

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

	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck S&P Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
Net (losses)/gains on investments	(1,215,139)	1,032,517	(130,696,358)	215,922,491	257,635,599
Net (losses)/gains on foreign derivatives and currency	(5,138)	(64)	99,760	(143,560)	(30)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	<u>(1,220,277)</u>	<u>1,032,453</u>	<u>(130,596,598)</u>	<u>215,778,931</u>	<u>257,635,569</u>
	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
Net (losses)/gains on investments	(26,702,530)	64,052,374	(41,484,364)	(92,723)	916,238
Net (losses)/gains on foreign derivatives and currency	(8,669)	(5,056)	1,796	(140)	(125)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	<u>(26,711,199)</u>	<u>64,047,318</u>	<u>(41,482,568)</u>	<u>(92,863)</u>	<u>916,113</u>
	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
Net gains/(losses) on investments	5,918,317	1,052,180	(288,765)	322,485	(36,781)
Net (losses) on foreign derivatives and currency	(3,304)	(849)	(360)	(565)	(148)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	<u>5,915,013</u>	<u>1,051,331</u>	<u>(289,125)</u>	<u>321,920</u>	<u>(36,929)</u>

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

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

	VanEck Uranium and Nuclear Technologies UCITS ETF USD	VanEck Defense UCITS ETF USD	VanEck Oil Services UCITS ETF USD	VanEck US Fallen Angel High Yield Bond UCITS ETF USD	VanEck Morningstar US SMID Moat UCITS ETF USD
Net gains/(losses) on investments	3,196,614	191,005,520	(1,944,826)	(254,355)	513,944
Net (losses)/gains on foreign derivatives and currency	(58,476)	5,704	-	-	-
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	3,138,138	191,011,224	(1,944,826)	(254,355)	513,944
				VanEck Morningstar US Wide Moat UCITS ETF USD	Company Total USD
Net gains on investments				2,573,144	680,831,109
Net (losses) on foreign derivatives and currency				(2)	(1,189,094)
Net gains on financial assets and liabilities at fair value through profit or loss				2,573,142	679,642,015

For sub-fund launches, terminations and name changes, please refer to Note 16.

Financial year ended 31 December 2023

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US ESG Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD
Net gains on investments	30,584,884	54,449,888	79,909,366	5,697,937	4,569,771
Net (losses)/gains on foreign derivatives and currency	(16,456)	17,621	10	4,627	4,062
Net gains on financial assets and liabilities at fair value through profit or loss	30,568,428	54,467,509	79,909,376	5,702,564	4,573,833

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

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

	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck S&P Global Mining UCITS ETF USD	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD
Net gains/(losses) on investments	1,683,851	(281,484)	8,310,425	137,694,440	505,574,562
Net gains/(losses) on foreign derivatives and currency	692	28	(32,806)	(130,636)	49
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	1,684,543	(281,456)	8,277,619	137,563,804	505,574,611
	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD
Net (losses)/gains on investments	(30,094,684)	59,995,476	(31,220,720)	(410,252)	2,121,407
Net (losses) on foreign derivatives and currency	(1,740)	(192)	(11,158)	(507)	(127)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(30,096,424)	59,995,284	(31,231,878)	(410,759)	2,121,280
	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
Net gains/(losses) on investments	699,019	(329,440)	(125,866)	(41,493)	212,958
Net (losses)/gains on foreign derivatives and currency	(3,106)	(396)	(46)	121	2,043
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	695,913	(329,836)	(125,912)	(41,372)	215,001

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

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

	VanEck Uranium and Nuclear Technologies UCITS ETF USD	VanEck Defense UCITS ETF USD	VanEck Oil Services UCITS ETF USD	VanEck US Fallen Angel High Yield Bond UCITS ETF USD	Company Total USD
Net gains on investments	3,673,299	10,068,216	179,750	203,465	843,124,775
Net (losses) on foreign derivatives and currency	(8,963)	(2,241)	-	-	(179,121)
Net gains on financial assets and liabilities at fair value through profit or loss	<u>3,664,336</u>	<u>10,065,975</u>	<u>179,750</u>	<u>203,465</u>	<u>842,945,654</u>

For sub-fund launches, terminations and name changes, please refer to Note 16.

7. Cash and Cash Equivalents

The cash balances as at 31 December 2024 and 31 December 2023 were held with the Depositary. The credit rating of State Street Custodial Services (Ireland) Limited was AA- at 31 December 2024 (31 December 2023: AA-). Refer to Note 4 for further details on cash held in foreign currency.

8. Efficient Portfolio Management

The Company may, on behalf of each sub-fund and subject to the conditions and within the limits laid down by the Central Bank of Ireland, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes.

Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or an increase in capital or income returns to a sub-fund and may not be speculative in nature.

The sub-funds may invest in financial derivative instruments ("FDI") for efficient portfolio management or hedging purposes. The sub-funds may use futures, swaps and currency forwards for the purpose of reducing risk associated with currency exposures within the sub-fund. These techniques and instruments may include investments into hedging transactions on currencies to protect against a decline in the value of investments denominated in currencies other than USD, and against any increase in the cost of investments denominated in currencies other than USD. The sub-funds employ the commitment approach to assess the global exposure and to ensure that the sub-fund's use of derivative instruments is in accordance with the requirements of the Central Bank of Ireland.

Forward foreign currency contracts can be used to hedge out unwanted currency exposures and to limit the sub-funds exposure to anticipated changes in exchange rates. There are no forward foreign currency contracts held at the financial year ended 31 December 2024 and the financial year ended 31 December 2023.

The sub-funds may enter into stock lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the provisions of the Central Bank UCITS Regulations. The sub-funds did not enter into such agreements during the financial year ended 31 December 2024 or the financial year ended 31 December 2023.

9. 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.

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

9. Taxation (continued)

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 period 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.

10. 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.

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

10. Expenses (continued)

The Total Fee incurred by the Company during the financial years ended 31 December 2024 and 31 December 2023 are detailed below.

	Total Fee Financial year ended 31 December 2024	Total Fee Financial year ended 31 December 2023
VanEck Junior Gold Miners UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Gold Miners UCITS ETF	Up to 0.53% per annum*	Up to 0.53% per annum*
VanEck Morningstar US ESG Wide Moat UCITS ETF	Up to 0.49% per annum*	Up to 0.49% per annum*
VanEck Morningstar Global Wide Moat UCITS ETF	Up to 0.52% per annum*	Up to 0.52% per annum*
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	Up to 0.30% per annum*	Up to 0.30% per annum*
VanEck Global Fallen Angel High Yield Bond UCITS ETF	Up to 0.40% per annum*	Up to 0.40% per annum*
VanEck Emerging Markets High Yield Bond UCITS ETF	Up to 0.40% per annum*	Up to 0.40% per annum*
VanEck S&P Global Mining UCITS ETF	Up to 0.50% per annum*	Up to 0.50% per annum*
VanEck Video Gaming and eSports UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Semiconductor UCITS ETF	Up to 0.35% per annum*	Up to 0.35% per annum*
VanEck Hydrogen Economy UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Crypto and Blockchain Innovators UCITS ETF	Up to 0.65% per annum*	Up to 0.65% per annum*
VanEck Rare Earth and Strategic Metals UCITS ETF	Up to 0.59% per annum*	Up to 0.59% per annum*
VanEck New China UCITS ETF	Up to 0.60% per annum*	Up to 0.60% per annum*
VanEck Smart Home Active UCITS ETF	Up to 0.85% per annum*	Up to 0.85% per annum*
VanEck Space Innovators UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Sustainable Future of Food UCITS ETF	Up to 0.45% per annum*	Up to 0.45% per annum*
VanEck Genomics and Healthcare Innovators UCITS ETF	Up to 0.35% per annum*	Up to 0.35% per annum*
VanEck Circular Economy UCITS ETF	Up to 0.40% per annum*	Up to 0.40% per annum*
VanEck Bionic Engineering UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Uranium and Nuclear Technologies UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Defense UCITS ETF	Up to 0.55% per annum*	Up to 0.55% per annum*
VanEck Oil Services UCITS ETF	Up to 0.35% per annum*	Up to 0.35% per annum*
VanEck US Fallen Angel High Yield Bond UCITS ETF	Up to 0.35% per annum*	Up to 0.35% per annum*
VanEck Morningstar US SMID Moat UCITS ETF	Up to 0.49% per annum*	-
VanEck Morningstar US Wide Moat UCITS ETF	Up to 0.46% per annum*	-

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

For sub-fund launches, terminations and name changes, please refer to Note 16.

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

10. Expenses (continued)

From the Total Fee charged to each sub-fund the Company covers and pays all of the ordinary fees, operating costs and expenses payable by the sub-funds, including investment management and advisory fees, directors' fees, registration, transfer agency, administration and depositary fees, registrar fees, regulators and auditors, marketing fees and certain legal expenses of the Company. Refer to pages 63 to 73 for details of the Total fee payable for each sub-fund.

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

	Financial year ended 31 December 2024	Financial year ended 31 December 2023
Audit	USD 279,388	USD 270,894
Other assurance	-	-
Tax advisory	USD 55,420	USD 60,756
Other non-audit	-	-
Total	USD 334,808	USD 331,650

Transaction costs

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

Transaction costs on purchases and sales of equities are included in net gains/(losses) on investments in the Statement of Comprehensive Income for each sub-fund.

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

10. Expenses (continued)

For the financial year ended 31 December 2024 and the financial year ended 31 December 2023, the Company incurred transaction costs that are identifiable as follows:

	31 December 2024	31 December 2023
	USD	USD
VanEck Junior Gold Miners UCITS ETF	112,201	117,422
VanEck Gold Miners UCITS ETF	183,970	124,351
VanEck Morningstar US ESG Wide Moat UCITS ETF	68,070	64,426
VanEck Morningstar Global Wide Moat UCITS ETF	65,931	58,389
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	48,826	48,031
VanEck Global Fallen Angel High Yield Bond UCITS ETF	7,079	6,093
VanEck Emerging Markets High Yield Bond UCITS ETF	852	793
VanEck S&P Global Mining UCITS ETF	506,332	656,242
VanEck Video Gaming and eSports UCITS ETF	222,572	136,439
VanEck Semiconductor UCITS ETF	190,186	65,280
VanEck Hydrogen Economy UCITS ETF	29,251	24,097
VanEck Crypto and Blockchain Innovators UCITS ETF	74,327	15,885
VanEck Rare Earth and Strategic Metals UCITS ETF	36,953	88,942
VanEck New China UCITS ETF	13,171	18,694
VanEck Smart Home Active UCITS ETF	6,939	5,695
VanEck Space Innovators UCITS ETF	24,312	4,024
VanEck Sustainable Future of Food UCITS ETF	4,425	2,444
VanEck Genomics and Healthcare Innovators UCITS ETF	1,579	1,447
VanEck Circular Economy UCITS ETF	2,138	3,342
VanEck Bionic Engineering UCITS ETF	1,739	1,267
VanEck Uranium and Nuclear Technologies UCITS ETF	52,057	10,444
VanEck Defense UCITS ETF	1,266,361	111,546
VanEck Oil Services UCITS ETF	3,829	1,676
VanEck US Fallen Angel High Yield Bond UCITS ETF	2,172	620
VanEck Morningstar US SMID Moat UCITS ETF	7,523	-
VanEck Morningstar US Wide Moat UCITS ETF	15,137	-

For sub-fund launches, terminations and name changes, please refer to Note 16.

11. Related Parties

Mr. Adam Phillips, Mr. Jonathan R. Simon, Mr. Gregory Krenzer and Mr. Gijsbert Koning are related to VanEck Associates Corporation and also serve as directors or officers of affiliates of VanEck Associates Corporation. Mr. Jon Lukomnik, Mr. Adrian Waters and Ms. Mary Canning are independent Directors of the Company. Mr. Adam Phillips and Mr. Jonathan R. Simon are also members of the Supervisory Board of VanEck Asset Management B.V.. Mr. Jon Lukomnik is also an independent Director of the VanEck US mutual funds. Mr. Gijsbert Koning is a director of VanEck Asset Management B.V.. Mr. Adrian Waters, Ms. Mary Canning and Mr. Jon Lukomnik are each entitled to receive a directors' fee of €30,000 (31 December 2023: €22,500) per annum as payment for their services to the Company. For the financial year ended 31 December 2024, these Directors were paid fees amounting to USD 99,892 (31 December 2023: USD 74,564).

Mr. Bruce Smith served as a Director during the financial year ended 31 December 2023 financial year and resigned on 30 June 2023. Mr. Bruce Smith was related to VanEck Associates Corporation and also served as director or officer of affiliates of VanEck Associates Corporation. Mr. Bruce Smith also served as a Supervisory Board member of the Manager, VanEck Asset Management B.V. during the financial year ended 31 December 2023.

As outlined on page 3 of this report, VanEck Associates Corporation acts as Investment Manager to certain sub-funds of the Company pursuant to an investment management agreement between the Manager and the Investment Manager. VanEck Asset Management B.V. (the "Manager") acts as Manager and Distributor. The Manager is a 99% owned subsidiary of VanEck Associates Corporation. The Manager receives the net

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

11. Related Parties (continued)

amount of Total fees less operating costs and expenses payable by the sub-funds as disclosed in Note 10. The Total fee is disclosed in the Statement of Comprehensive Income and amounts owed at the financial year end are disclosed in the Statement of Financial Position.

VanEck Switzerland AG and VanEck (Europe) GmbH are related parties, by virtue of the fact that they have a distribution agreement with the Manager and have the same ultimate parent group, VanEck Associate Corporation, which held 695,000 (31 December 2023: 1,525,000) outstanding shares in the Company.

MV Index Solutions, the index provider of VanEck Junior Gold Miners UCITS ETF, VanEck Semiconductor UCITS ETF, VanEck Hydrogen Economy UCITS ETF, VanEck Crypto and Blockchain Innovators UCITS ETF, VanEck Rare Earth and Strategic Metals UCITS ETF, VanEck Space Innovators UCITS ETF, VanEck Sustainable Future of Food UCITS ETF, VanEck Genomics and Healthcare Innovators UCITS ETF, VanEck Circular Economy UCITS ETF, VanEck Bionic Engineering UCITS ETF, VanEck Uranium and Nuclear Technologies UCITS ETF, VanEck Defense UCITS ETF and VanEck Oil Services UCITS ETF sub-funds is a wholly owned subsidiary of VanEck Associates Corporation. The index licensing fees related to these indexes are borne by the Manager. MV Index Solutions was paid a fee of USD 696,631 for the financial year ended 31 December 2024 (31 December 2023: USD 1,037,667).

A Director Mr. Gijsbert Koning held 76,048 shares at the beginning of the financial year, purchasing 7,476 shares during the financial year and holding 83,524 shares with a value of USD 1,266,850 as at 31 December 2024. Angkor Holding B.V., an entity controlled by Mr. Gijsbert Koning held 6,090 shares at the beginning of the financial year as Director. The entity held 4,090 shares with a value of USD 206,905 as at 31 December 2024. All transactions with Angkor Holding B.V. and Mr. Gijsbert Koning during the financial year were on normal commercial terms. Family members of Mr. Gijsbert Koning have USD 66,222 outstanding worth of shares of the Company as at 31 December 2024.

Two (31 December 2023: Two) record holders of shares own 71.55% (31 December 2023: 61.44%) of the Company on behalf of Nominee accounts.

12. Contingent Liabilities and Commitments

There were no significant liabilities or commitments as at financial year ended 31 December 2024 and financial year ended 31 December 2023.

The Investment Manager did not enter into any directed brokerage services on behalf of the sub-funds during the year ended 31 December 2024 and year ended 31 December 2023.

13. 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.

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

14. 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 2024 or 31 December 2023.

15. US GAAP Reconciliation

SEC Custody Rule

VanEck Associates Corporation (the "Investment Manager") is a registered advisor with the United States Securities and Exchange Commission (the "SEC"). Rule 206(4)-2 of the US Investment Advisers Act of 1940, as amended (the "Custody Rule") imposes requirements on SEC registered investment advisors that are deemed to have custody of client sub-funds or securities.

The Investment Manager has elected to use the audit exemption provision to satisfy that obligation of the Custody Rule and therefore, is required to prepare financial statements for the investment entities they manage in accordance with US generally accepted accounting principles ("US GAAP") or in accordance with accounting standards other than US GAAP if they contain information substantially similar to statements prepared in accordance with US GAAP, with any material differences reconciled. These financial statements must be audited according to requirements of US generally accepted auditing standards ("US GAAS"). These financial statements are prepared in accordance with International Financial Reporting Standards and additional US GAAP information has been provided to meet the requirements of the Custody Rule to reconcile material differences.

Taxation

The Financial Accounting Standards Board ("FASB") issued accounting guidance "Accounting for Uncertainty in Income Taxes" (ASC 740) related to income taxes which provides direction for how uncertain tax positions should be recognised, measured, presented and disclosed. Under this guidance, the recognition of a benefit from a tax position requires that the Board of Directors determine whether such tax position is "more likely than not" to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the positions. If this threshold is met, the tax benefit is then measured and recognised at the largest amount that is greater than 50 percent likely of being realised upon settlement. It is the Company's policy to recognise interest and penalties related to unrecognised taxes in other expenses. The Company has undertaken an analysis of its tax exposures, and it has determined that there is no potential liability arising. In addition, the Company has determined that its only other tax exposure is to withholding tax on dividends. For the financial year ended 31 December 2024 and the year ended 31 December 2023, 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.

**Notes to the Financial Statements for the financial year ended 31 December 2024
(continued)**

15. US GAAP Reconciliation (continued)

Reconciliation to US GAAP – Company Statement of Financial Position

	USD
Net assets under IFRS	8,930,168,209
(a) Redemptions Payable	-
(b) Subscription Receivable	<u>(4,796,014)</u>
Net assets under US GAAP	<u>8,925,372,195</u>

(a) In accordance with US GAAP, redemption requests received prior to year end for 1 January redemption days are recognised as liabilities at year end. There were no redemptions payable as at 31 December 2024.

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

Financial Highlights

For the year ended 31 December 2024

	VanEck Junior Gold Miners UCITS ETF	VanEck Gold Miners UCITS ETF	VanEck Morningstar US ESG Wide Moat UCITS ETF
	USD	USD	USD
NAV at beginning of the financial year	33.46	34.62	53.88
Income from operations			
Net investment income	0.13	0.32	0.42
Net gain from financial assets and liabilities at fair value through profit or loss	<u>4.86</u>	<u>3.17</u>	<u>5.55</u>
Total from investment operations	<u>4.99</u>	<u>3.49</u>	<u>5.97</u>
NAV at end of the financial year	38.45	38.11	59.85
Total return ¹	14.91%	10.08%	11.08%
Average net asset ratios ²			
Operating expenses	(0.55%)	(0.53%)	(0.49%)
Net investment income	0.35%	0.84%	0.73%

¹ Total return is based on the change in NAV per share during the financial year. Ratios are not annualised.

² The expenses and net investment income are calculated based upon the average of net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios are annualised.

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

15. US GAAP Reconciliation (continued)

Financial Highlights (continued)

For the year ended 31 December 2024

	VanEck Morningstar Global Wide Moat UCITS ETF	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF	VanEck Global Fallen Angel High Yield Bond UCITS ETF
	USD	USD	USD
NAV at beginning of the financial year	26.28	59.92	62.78
Income from operations			
Net investment income	0.41	3.86	4.27
Net gain/(loss) from financial assets and liabilities at fair value through profit or loss	2.11	(5.79)	(0.80)
Total from investment operations	2.52	(1.93)	3.47
NAV at end of the financial year	28.80	57.99	66.25
Total return ¹	9.59%	(3.22%)	5.53%
Average net asset ratios ²			
Operating expenses	(0.52%)	(0.30%)	(0.40%)
Net investment income	1.48%	6.55%	6.54%

¹ Total return is based on the change in NAV per share during the financial year. Ratios are not annualised.

² The expenses and net investment income are calculated based upon the average of net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios are annualised.

	VanEck Emerging Markets High Yield Bond UCITS ETF	VanEck S&P Global Mining UCITS ETF	VanEck Video Gaming and eSports UCITS ETF
	USD	USD	USD
NAV at beginning of the financial year	109.97	32.47	36.21
Income from operations			
Net investment income	8.35	0.75	0.10
Net gain/(loss) from financial assets and liabilities at fair value through profit or loss	4.86	(3.50)	17.50
Total from investment operations	13.21	(2.75)	17.60
NAV at end of the financial year	123.18	29.72	53.81
Total return ¹	12.01%	(8.47%)	48.61%
Average net asset ratios ²			
Operating expenses	(0.40%)	(0.50%)	(0.55%)
Net investment income	7.10%	2.32%	0.23%

¹ Total return is based on the change in NAV per share during the financial year. Ratios are not annualised.

² The expenses and net investment income are calculated based upon the average of net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios are annualised.

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

15. US GAAP Reconciliation (continued)

Financial Highlights (continued)

For the year ended 31 December 2024

	VanEck Semiconductor UCITS ETF	VanEck Hydrogen Economy UCITS ETF	VanEck Crypto and Blockchain Innovators UCITS ETF
	USD	USD	USD
NAV at beginning of the financial year	33.38	7.92	7.13
Income from operations			
Net investment income/(expense)	0.21	(0.01)	(0.05)
Net gain/(loss) from financial assets and liabilities at fair value through profit or loss	7.52	(2.34)	3.14
Total from investment operations	7.73	(2.35)	3.09
NAV at end of the financial year	41.11	5.57	10.22
Total return ¹	23.16%	(29.67%)	43.34%
Average net asset ratios ²			
Operating expenses	(0.35%)	(0.55%)	(0.65%)
Net investment income/(expenses)	0.49%	(0.03%)	(0.64%)

¹ Total return is based on the change in NAV per share during the financial year. Ratios are not annualised.

² The expenses and net investment income are calculated based upon the average of net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios are annualised.

	VanEck Rare Earth and Strategic Metals UCITS ETF	VanEck New China UCITS ETF	VanEck Space Innovators UCITS ETF
	USD	USD	USD
NAV at beginning of the financial year	11.77	13.96	24.12
Income from operations			
Net investment income	0.03	0.26	0.14
Net (loss)/gain from financial assets and liabilities at fair value through profit or loss	(4.16)	(0.34)	10.06
Total from investment operations	(4.13)	(0.08)	10.20
NAV at end of the financial year	7.64	13.88	34.32
Total return ¹	(35.09%)	(0.57%)	42.29%
Average net asset ratios ²			
Operating expenses	(0.59%)	(0.60%)	(0.55%)
Net investment income	0.36%	1.98%	0.52%

¹ Total return is based on the change in NAV per share during the financial year. Ratios are not annualised.

² The expenses and net investment income are calculated based upon the average of net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios are annualised.

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

15. US GAAP Reconciliation (continued)

Financial Highlights (continued)

For the year ended 31 December 2024

	VanEck Sustainable Future of Food UCITS ETF	VanEck Genomics and Healthcare Innovators UCITS ETF	VanEck Circular Economy UCITS ETF
	USD	USD	USD
NAV at beginning of the financial year	19.24	19.97	21.81
Income from operations			
Net investment income/(expense)	0.30	(0.01)	0.40
Net gain/(loss) from financial assets and liabilities at fair value through profit or loss	2.95	(1.02)	0.78
Total from investment operations	3.25	(1.03)	1.18
NAV at end of the financial year	22.49	18.94	22.99
Total return ¹	16.89%	(5.16%)	5.41%
Average net asset ratios ²			
Operating expenses	(0.45%)	(0.35%)	(0.40%)
Net investment income/(expenses)	1.40%	(0.05%)	1.72%

¹ Total return is based on the change in NAV per share during the financial year. Ratios are not annualised.

² The expenses and net investment income are calculated based upon the average of net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios are annualised.

	VanEck Bionic Engineering UCITS ETF	VanEck Uranium and Nuclear Technologies UCITS ETF	VanEck Defense UCITS ETF
	USD	USD	USD
NAV at beginning of the financial year	20.70	24.69	25.14
Income from operations			
Net investment income	0.02	0.07	0.18
Net (loss)/gain from financial assets and liabilities at fair value through profit or loss	(0.20)	7.11	10.77
Total from investment operations	(0.18)	7.18	10.95
NAV at end of the financial year	20.52	31.87	36.09
Total return ¹	(0.87%)	29.08%	43.56%
Average net asset ratios ²			
Operating expenses	(0.55%)	(0.55%)	(0.55%)
Net investment income	0.13%	0.23%	0.54%

¹ Total return is based on the change in NAV per share during the financial year. Ratios are not annualised.

² The expenses and net investment income are calculated based upon the average of net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios are annualised.

VanEck UCITS ETFs plc

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

15. US GAAP Reconciliation (continued)

Financial Highlights (continued)

For the year ended 31 December 2024

	VanEck Oil Services UCITS ETF	VanEck US Fallen Angel High Yield Bond UCITS ETF	VanEck Morningstar US SMID Moat UCITS ETF
	USD	USD	USD
NAV at beginning of the financial year	23.13	21.41	19.79
Income from operations			
Net investment income	0.33	1.59	0.22
Net (loss)/gain from financial assets and liabilities at fair value through profit or loss	(2.20)	(0.39)	2.39
Total from investment operations	(1.87)	1.20	2.61
NAV at end of the financial year	21.26	22.61	22.40
Total return ¹	(8.08%)	5.60%	13.19%
Average net asset ratios ²			
Operating expenses	(0.35%)	(0.35%)	(0.49%)
Net investment income	1.45%	7.18%	1.02%

¹ Total return is based on the change in NAV per share during the financial year. Ratios are not annualised.

² The expenses and net investment income are calculated based upon the average of net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios are annualised.

	VanEck Morningstar US Wide Moat UCITS ETF
	USD
NAV at beginning of the financial year	19.91
Income from operations	
Net investment income	0.24
Net gain from financial assets and liabilities at fair value through profit or loss	2.12
Total from investment operations	2.36
NAV at end of the financial year	22.27
Total return ¹	11.85%
Average net asset ratios ²	
Operating expenses	(0.46%)
Net investment income	1.19%

¹ Total return is based on the change in NAV per share during the financial year. Ratios are not annualised.

² The expenses and net investment income are calculated based upon the average of net assets during the financial year. Individual shareholder's results may vary due to capital activity. Ratios are annualised.

For sub-fund launches, terminations and name changes, please refer to Note 16.

Notes to the Financial Statements for the financial year ended 31 December 2024 (continued)

16. Sub-fund launches, terminations and name changes events

VanEck Morningstar US SMID Moat UCITS ETF and VanEck Morningstar US Wide Moat UCITS ETF launched on 12 January 2024.

VanEck Smart Home Active UCITS ETF terminated on 27 August 2024.

VanEck Morningstar US Sustainable Wide Moat UCITS ETF changed name to VanEck Morningstar US ESG Wide Moat UCITS ETF on 20 December 2024.

VanEck Global Mining UCITS ETF changed name to VanEck S&P Global Mining UCITS ETF on 20 December 2024.

VanEck New China ESG UCITS ETF changed name to VanEck New China UCITS ETF on 20 December 2024.

17. Subsequent Events after the Financial Year End

The Directors of VanEck UCITS ETFs plc announced the listings of the following Sub-Funds on Euronext Paris as of 5 February 2025:

VanEck Junior Gold Miners UCITS ETF
VanEck Gold Miners UCITS ETF
VanEck Morningstar US ESG Wide Moat UCITS ETF
VanEck Morningstar Global Wide Moat UCITS ETF
VanEck J.P. Morgan EM Local Currency Bond UCITS ETF
VanEck Global Fallen Angel High Yield Bond UCITS ETF
VanEck Emerging Markets High Yield Bond UCITS ETF
VanEck S&P Global Mining UCITS ETF
VanEck Video Gaming and eSports UCITS ETF
VanEck Crypto and Blockchain Innovators UCITS ETF
VanEck Rare Earth and Strategic Metals UCITS ETF
VanEck Space Innovators UCITS ETF
VanEck Uranium and Nuclear Technologies UCITS ETF
VanEck Oil Services UCITS ETF
VanEck US Fallen Angel High Yield Bond UCITS ETF
VanEck Morningstar US SMID Moat UCITS ETF
VanEck Morningstar US Wide Moat UCITS ETF

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

18. Approval of Financial Statements

The financial statements were approved by the Directors on 30 April 2025.

Portfolio Listings - VanEck Junior Gold Miners UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 19.26% (31 December 2023: 18.45%)			
Alkane Resources Ltd.	1,996,199	630,333	0.14
Aurelia Metals Ltd.	6,208,455	653,474	0.14
Bellevue Gold Ltd.	3,503,209	2,440,139	0.52
Capricorn Metals Ltd.	1,436,944	5,587,216	1.20
De Grey Mining Ltd.	7,204,853	7,873,464	1.69
Emerald Resources NL	2,122,531	4,271,038	0.92
Evolution Mining Ltd.	8,864,153	26,398,444	5.67
Firefinch Ltd.*	5,615,175	312,897	0.07
Genesis Minerals Ltd.	2,430,707	3,717,283	0.80
Gold Road Resources Ltd.	4,328,666	5,494,194	1.18
Kingsgate Consolidated Ltd.	1,104,856	879,032	0.19
Perseus Mining Ltd.	4,939,007	7,859,027	1.69
Ramelius Resources Ltd.	3,627,487	4,649,136	1.00
Regis Resources Ltd.	2,304,925	3,639,092	0.78
Resolute Mining Ltd.	6,209,062	1,518,515	0.33
Vault Minerals Ltd.	24,416,472	4,988,763	1.07
West African Resources Ltd.	3,170,573	2,816,992	0.61
Westgold Resources Ltd.	3,342,839	5,857,306	1.26
Total Australia		89,586,345	19.26
British Virgin Islands 0.38% (31 December 2023: 0.25%)			
Aura Minerals, Inc.	438,365	1,774,648	0.38
Total British Virgin Islands		1,774,648	0.38
Canada 56.20% (31 December 2023: 58.33%)			
Alamos Gold, Inc.	1,835,712	33,850,529	7.28
Aris Mining Corp.	641,871	2,249,360	0.48
Arizona Metals Corp.	520,644	579,217	0.13
Artemis Gold, Inc.	706,956	6,758,897	1.45
Aya Gold & Silver, Inc.	527,517	3,939,322	0.85
B2Gold Corp.	9,476,141	23,121,784	4.97
Calibre Mining Corp.	3,343,150	4,997,756	1.07
Centerra Gold, Inc.	711,157	4,044,823	0.87
Discovery Silver Corp.	1,242,769	613,521	0.13
Dundee Precious Metals, Inc.	504,885	4,577,736	0.98
Eldorado Gold Corp.	597,588	8,886,134	1.91
Endeavour Silver Corp.	951,915	3,484,009	0.75
Equinox Gold Corp.	1,736,738	8,718,425	1.87
Filo Corp.	371,152	8,214,274	1.77
First Majestic Silver Corp.	1,150,835	6,318,084	1.36
Fortuna Mining Corp.	1,194,946	5,126,318	1.10
GoGold Resources, Inc.	1,356,600	1,047,021	0.23
Gold Royalty Corp.	597,051	722,432	0.16
GoldMining, Inc.	873,462	703,137	0.15
i-80 Gold Corp.	1,404,658	681,259	0.15
IAMGOLD Corp.	2,178,436	11,240,730	2.42
K92 Mining, Inc.	796,333	4,806,126	1.03
Lundin Gold, Inc.	377,188	8,041,012	1.73
MAG Silver Corp.	301,279	4,097,394	0.88
Metalla Royalty & Streaming Ltd.	394,944	991,309	0.21
New Found Gold Corp.	483,577	870,856	0.19
New Gold, Inc.	2,945,279	7,304,292	1.57
Novagold Resources, Inc.	660,484	2,199,412	0.47
OceanaGold Corp.	2,859,220	7,912,457	1.70
Orla Mining Ltd.	662,574	3,667,146	0.79
Osisko Gold Royalties Ltd.	594,463	10,759,780	2.31
Pan American Silver Corp.	1,451,108	29,341,404	6.31
Prime Mining Corp.	500,447	501,073	0.11

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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 56.20% (31 December 2023: 58.33%) (continued)			
Sandstorm Gold Ltd.	892,337	4,979,241	1.07
Seabridge Gold, Inc.	338,915	3,867,020	0.83
Silvercorp Metals, Inc.	878,521	2,635,563	0.57
SilverCrest Metals, Inc.	573,599	5,219,751	1.12
Skeena Resources Ltd.	332,380	2,888,854	0.62
SSR Mining, Inc.	662,818	4,613,213	0.99
Torex Gold Resources, Inc.	293,206	5,773,602	1.24
Triple Flag Precious Metals Corp.	307,281	4,621,506	0.99
Victoria Gold Corp.*	149,752	-	0.00
Vizsla Silver Corp.	1,075,579	1,817,311	0.39
Wesdome Gold Mines Ltd.	517,776	4,647,816	1.00
Total Canada		261,430,906	56.20
China 1.83% (31 December 2023: 1.53%)			
Zhaojin Mining Industry Co. Ltd.	6,027,500	8,504,354	1.83
Total China		8,504,354	1.83
Indonesia 1.53% (31 December 2023: 0.87%)			
Bumi Resources Minerals Tbk. PT	330,793,500	7,111,187	1.53
Total Indonesia		7,111,187	1.53
Jersey 0.12% (31 December 2023: 1.30%)			
Caledonia Mining Corp. PLC	60,285	567,282	0.12
Total Jersey		567,282	0.12
Mexico 2.35% (31 December 2023: 2.93%)			
Industrias Penoles SAB de CV	855,980	10,958,718	2.35
Total Mexico		10,958,718	2.35
Peru 1.47% (31 December 2023: 3.32%)			
Cia de Minas Buenaventura SAA ADR	592,006	6,819,909	1.47
Total Peru		6,819,909	1.47
South Africa 6.28% (31 December 2023: 2.92%)			
DRDGOLD Ltd. ADR	193,957	1,673,849	0.36
Harmony Gold Mining Co. Ltd. ADR	3,354,316	27,538,934	5.92
Total South Africa		29,212,783	6.28
Turkey 0.97% (31 December 2023: 0.68%)			
Koza Altin Isletmeleri AS	4,310,588	2,752,593	0.59
Koza Anadolu Metal Madencilik Isletmeleri AS	835,773	1,754,957	0.38
Total Turkey		4,507,550	0.97
United Kingdom 5.11% (31 December 2023: 5.68%)			
Endeavour Mining PLC	560,454	10,002,254	2.15
Fresnillo PLC	826,554	6,433,620	1.38
Greatland Gold PLC	44,012,060	3,505,676	0.75
Hochschild Mining PLC	1,431,095	3,835,529	0.83
Total United Kingdom		23,777,079	5.11
United States 4.45% (31 December 2023: 3.70%)			
Coeur Mining, Inc.	1,218,063	6,967,320	1.50
Dakota Gold Corp.	334,707	736,355	0.16
Gatos Silver, Inc.	127,793	1,786,546	0.38

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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 4.45% (31 December 2023: 3.70%) (continued)			
Hecla Mining Co.	1,972,083	9,682,928	2.08
McEwen Mining, Inc.	199,464	1,551,830	0.33
Total United States		20,724,979	4.45
Total Transferable securities admitted to an official stock exchange		464,975,740	99.95
Total Financial assets at fair value through profit or loss		464,975,740	99.95
Cash and cash equivalents		333,584	0.07
Other liabilities		(121,461)	(0.02)
Total Net assets attributable to holders of redeemable participating shares		465,187,863	100.00
*Level 3 security.			
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.91
Cash and cash equivalents			0.07
Other assets			0.02
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 Gold Miners UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 11.00% (31 December 2023: 11.32%)			
Bellevue Gold Ltd.	5,187,716	3,613,472	0.29
Capricorn Metals Ltd.	1,668,551	6,487,766	0.53
Emerald Resources NL	2,662,943	5,358,475	0.44
Evolution Mining Ltd.	8,062,620	24,011,389	1.96
Genesis Minerals Ltd.	4,574,373	6,995,593	0.57
Gold Road Resources Ltd.	4,393,436	5,576,403	0.46
Northern Star Resources Ltd.	4,659,565	44,543,946	3.64
Perseus Mining Ltd.	5,576,864	8,873,995	0.72
Ramelius Resources Ltd.	4,681,104	5,999,494	0.49
Regis Resources Ltd.	3,061,880	4,834,197	0.39
Resolute Mining Ltd.	8,628,840	2,110,307	0.17
Vault Minerals Ltd.	27,569,784	5,633,046	0.46
West African Resources Ltd.	4,619,409	4,104,255	0.33
Westgold Resources Ltd.	3,822,335	6,697,477	0.55
Total Australia		134,839,815	11.00
Canada 54.75% (31 December 2023: 50.27%)			
Agnico Eagle Mines Ltd.	1,771,623	138,558,635	11.31
Alamos Gold, Inc.	1,702,821	31,400,019	2.56
Aris Mining Corp.	692,642	2,424,247	0.20
Aya Gold & Silver, Inc.	529,461	3,953,839	0.32
B2Gold Corp.	5,314,982	12,968,556	1.06
Barrick Gold Corp.	6,175,030	95,712,965	7.81
Calibre Mining Corp.	3,393,175	5,072,539	0.41
Centerra Gold, Inc.	856,533	4,871,673	0.40
Dundee Precious Metals, Inc.	723,923	6,563,730	0.54
Eldorado Gold Corp.	830,479	12,349,223	1.01
Endeavour Silver Corp.	997,445	3,650,649	0.30
Equinox Gold Corp.	1,845,677	9,265,298	0.76
First Majestic Silver Corp.	1,223,426	6,716,609	0.55
Fortuna Mining Corp.	1,269,900	5,447,871	0.44
Franco-Nevada Corp.	679,986	79,959,554	6.52
IAMGOLD Corp.	2,315,020	11,945,503	0.97
K92 Mining, Inc.	964,216	5,819,354	0.47
Kinross Gold Corp.	4,981,022	46,174,074	3.77
MAG Silver Corp.	418,693	5,694,225	0.46
New Gold, Inc.	3,205,443	7,949,499	0.65
OceanaGold Corp.	2,869,759	7,941,622	0.65
Osisko Gold Royalties Ltd.	756,322	13,689,428	1.12
Pan American Silver Corp.	1,471,225	29,748,169	2.43
Sandstorm Gold Ltd.	1,203,080	6,713,186	0.55
Silvercorp Metals, Inc.	881,758	2,645,274	0.22
SilverCrest Metals, Inc.	602,491	5,482,668	0.45
SSR Mining, Inc.	820,185	5,708,488	0.47
Torex Gold Resources, Inc.	348,497	6,862,352	0.56
Wesdome Gold Mines Ltd.	607,425	5,452,549	0.44
Wheaton Precious Metals Corp.	1,602,594	90,129,887	7.35
Total Canada		670,871,685	54.75
China 4.89% (31 December 2023: 5.16%)			
Zhaojin Mining Industry Co. Ltd.	11,111,500	15,677,500	1.28
Zijin Mining Group Co. Ltd.	24,272,000	44,182,324	3.61
Total China		59,859,824	4.89
Jersey Nil (31 December 2023: 0.60%)			
Peru 0.97% (31 December 2023: 1.58%)			
Cia de Minas Buenaventura SAA ADR	1,028,284	11,845,832	0.97
Total Peru		11,845,832	0.97

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Gold Miners UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
South Africa 5.88% (31 December 2023: 6.19%)			
DRDGOLD Ltd. ADR	350,410	3,024,038	0.25
Gold Fields Ltd. ADR	3,627,449	47,882,327	3.91
Harmony Gold Mining Co. Ltd. ADR	2,572,654	21,121,489	1.72
Total South Africa		72,027,854	5.88
United Kingdom 5.59% (31 December 2023: 5.49%)			
Anglogold Ashanti PLC	2,038,612	47,051,165	3.84
Endeavour Mining PLC	989,372	17,920,415	1.46
Pan African Resources PLC	8,224,632	3,569,673	0.29
Total United Kingdom		68,541,253	5.59
United States 16.87% (31 December 2023: 19.19%)			
Coeur Mining, Inc.	1,618,085	9,255,446	0.75
Hecla Mining Co.	2,581,764	12,676,461	1.03
Newmont Corp.	4,021,607	149,684,213	12.22
Royal Gold, Inc.	266,506	35,138,816	2.87
Total United States		206,754,936	16.87
Total Transferable securities admitted to an official stock exchange		1,224,741,199	99.95
Total Financial assets at fair value through profit or loss		1,224,741,199	99.95
Cash and cash equivalents		689,172	0.06
Other liabilities		(77,104)	(0.01)
Total Net assets attributable to holders of redeemable participating shares		1,225,353,267	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.90
Cash and cash equivalents			0.06
Other assets			0.04
Total Assets			100.00

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Portfolio Listings - VanEck Morningstar US ESG Wide Moat UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Ireland 2.56% (31 December 2023: 3.90%)			
Allegion PLC	84,876	11,091,596	2.56
Total Ireland		11,091,596	2.56
Netherlands 1.21% (31 December 2023: Nil)			
NXP Semiconductors NV	25,332	5,265,256	1.21
Total Netherlands		5,265,256	1.21
United States 95.99% (31 December 2023: 95.92%)			
Adobe, Inc.	21,853	9,717,592	2.24
Agilent Technologies, Inc.	40,921	5,497,327	1.27
Air Products & Chemicals, Inc.	19,326	5,605,313	1.29
Alphabet, Inc.	57,394	10,864,684	2.50
Amgen, Inc.	18,158	4,732,701	1.09
Analog Devices, Inc.	25,650	5,449,599	1.26
Applied Materials, Inc.	32,543	5,292,468	1.22
Autodesk, Inc.	24,031	7,102,843	1.64
Bio-Rad Laboratories, Inc.	16,307	5,357,013	1.23
Blackrock, Inc.	6,985	7,160,393	1.65
Brown-Forman Corp.	123,813	4,702,418	1.08
Campbell's Co.	129,514	5,424,046	1.25
Clorox Co.	33,822	5,493,031	1.27
CME Group, Inc.	28,273	6,565,839	1.51
Comcast Corp.	142,640	5,353,279	1.23
Constellation Brands, Inc.	44,925	9,928,425	2.29
CoStar Group, Inc.	68,783	4,924,175	1.13
Danaher Corp.	23,658	5,430,694	1.25
Equifax, Inc.	43,252	11,022,772	2.54
Estee Lauder Cos., Inc.	68,568	5,141,229	1.18
Etsy, Inc.	94,407	4,993,186	1.15
GE HealthCare Technologies, Inc.	67,300	5,261,514	1.21
Gilead Sciences, Inc.	60,285	5,568,525	1.28
Harley-Davidson, Inc.	160,989	4,850,599	1.12
Intercontinental Exchange, Inc.	39,901	5,945,648	1.37
International Flavors & Fragrances, Inc.	119,863	10,134,417	2.34
Jack Henry & Associates, Inc.	33,536	5,878,861	1.36
KLA Corp.	8,583	5,408,320	1.25
Lowe's Cos., Inc.	24,288	5,994,278	1.38
MarketAxess Holdings, Inc.	23,712	5,359,861	1.24
Masco Corp.	148,767	10,796,021	2.49
Mastercard, Inc.	12,112	6,377,816	1.47
Merck & Co., Inc.	55,831	5,554,068	1.28
Microchip Technology, Inc.	90,525	5,191,609	1.20
Microsoft Corp.	12,404	5,228,286	1.21
Mondelez International, Inc.	88,230	5,269,978	1.21
Monolithic Power Systems, Inc.	8,927	5,282,106	1.22
NIKE, Inc.	70,629	5,344,496	1.23
Northern Trust Corp.	66,714	6,838,185	1.58
Otis Worldwide Corp.	56,259	5,210,146	1.20
Palo Alto Networks, Inc.	33,164	6,034,521	1.39
PepsiCo, Inc.	69,259	10,531,524	2.43
Pfizer, Inc.	220,733	5,856,047	1.35
Polaris, Inc.	85,468	4,924,666	1.14
Salesforce, Inc.	22,598	7,555,189	1.74
ServiceNow, Inc.	7,386	7,830,046	1.80
State Street Corp.	75,716	7,431,525	1.71
Sysco Corp.	76,653	5,860,888	1.35
T. Rowe Price Group, Inc.	46,283	5,234,145	1.21
Teradyne, Inc.	46,332	5,834,125	1.34

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Morningstar US ESG 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 95.99% (31 December 2023: 95.92%) (continued)			
Thermo Fisher Scientific, Inc.	19,864	10,333,849	2.38
TransUnion	124,599	11,551,573	2.66
Tyler Technologies, Inc.	20,099	11,589,887	2.67
U.S. Bancorp	138,673	6,632,730	1.53
Veeva Systems, Inc.	54,023	11,358,336	2.62
Walt Disney Co.	102,424	11,404,912	2.63
Waters Corp.	18,249	6,770,014	1.56
West Pharmaceutical Services, Inc.	17,501	5,732,628	1.32
Workday, Inc.	25,559	6,594,989	1.52
Yum! Brands, Inc.	79,588	10,677,526	2.46
Zimmer Biomet Holdings, Inc.	52,091	5,502,372	1.27
Total United States		416,495,253	95.99
Total Transferable securities admitted to an official stock exchange		432,852,105	99.76
Total Financial assets at fair value through profit or loss		432,852,105	99.76
Cash and cash equivalents		675,383	0.16
Other assets		368,852	0.08
Total Net assets attributable to holders of redeemable participating shares		433,896,340	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.72
Cash and cash equivalents			0.15
Other assets			0.13
Total Assets			100.00

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Morningstar Global Wide Moat UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 4.76% (31 December 2023: 3.05%)			
ASX Ltd.	36,667	1,477,471	1.94
Brambles Ltd.	129,355	1,540,935	2.02
Endeavour Group Ltd.	234,917	610,885	0.80
Total Australia		3,629,291	4.76
Belgium 0.80% (31 December 2023: 2.04%)			
Anheuser-Busch InBev SA	12,185	608,798	0.80
Total Belgium		608,798	0.80
Brazil Nil (31 December 2023: 1.89%)			
Canada 1.90% (31 December 2023: 0.85%)			
Toronto-Dominion Bank	27,264	1,450,781	1.90
Total Canada		1,450,781	1.90
Cayman Islands 4.14% (31 December 2023: 5.36%)			
Alibaba Group Holding Ltd.	71,200	755,268	0.99
JD.com, Inc.	41,200	721,323	0.94
Tencent Holdings Ltd.	31,400	1,685,618	2.21
Total Cayman Islands		3,162,209	4.14
China 3.01% (31 December 2023: 2.77%)			
Inner Mongolia Yili Industrial Group Co. Ltd.	193,000	793,399	1.04
SF Holding Co. Ltd.	140,000	768,508	1.01
Wuliangye Yibin Co. Ltd.	38,500	734,392	0.96
Total China		2,296,299	3.01
Denmark Nil (31 December 2023: 1.20%)			
France 4.98% (31 December 2023: 4.80%)			
Dassault Aviation SA	7,662	1,564,585	2.05
Safran SA	3,527	774,633	1.02
Sanofi SA	15,042	1,460,094	1.91
Total France		3,799,312	4.98
Germany 3.12% (31 December 2023: 1.71%)			
Rheinmetall AG	2,572	1,636,868	2.15
Siemens Healthineers AG '144A'	14,023	743,466	0.97
Total Germany		2,380,334	3.12
Ireland 1.93% (31 December 2023: 4.20%)			
Allegion PLC	11,298	1,476,422	1.93
Total Ireland		1,476,422	1.93
Japan 6.08% (31 December 2023: 4.00%)			
Daifuku Co. Ltd.	42,900	900,802	1.18
FANUC Corp.	29,700	788,989	1.03
Kao Corp.	33,800	1,373,851	1.80
Murata Manufacturing Co. Ltd.	41,900	682,381	0.90
Sony Group Corp.	41,600	891,769	1.17
Total Japan		4,637,792	6.08
Jersey 0.96% (31 December 2023: 2.08%)			
Experian PLC	16,926	730,275	0.96
Total Jersey		730,275	0.96
Luxembourg 1.65% (31 December 2023: Nil)			
Allegro.eu SA '144A'	191,776	1,257,273	1.65
Total Luxembourg		1,257,273	1.65
Netherlands 9.89% (31 December 2023: 4.19%)			
Adyen NV '144A'	541	805,015	1.05
Airbus SE	10,245	1,642,014	2.15
ASML Holding NV	2,111	1,483,598	1.94
Koninklijke Philips NV	56,384	1,424,610	1.87

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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)			
Netherlands 9.89% (31 December 2023: 4.19%) (continued)			
NXP Semiconductors NV	6,929	1,440,193	1.89
Universal Music Group NV	29,407	752,747	0.99
Total Netherlands		7,548,177	9.89
Singapore 2.11% (31 December 2023: 1.95%)			
Singapore Exchange Ltd.	172,600	1,611,878	2.11
Total Singapore		1,611,878	2.11
Sweden Nil (31 December 2023: 4.38%)			
Switzerland 6.00% (31 December 2023: 2.02%)			
Cie Financiere Richemont SA	10,780	1,640,344	2.15
DSM-Firmenich AG	7,168	725,323	0.95
Julius Baer Group Ltd.	11,738	759,781	0.99
Roche Holding AG	5,167	1,456,738	1.91
Total Switzerland		4,582,186	6.00
Taiwan 2.28% (31 December 2023: 2.04%)			
Taiwan Semiconductor Manufacturing Co. Ltd.	53,020	1,738,520	2.28
Total Taiwan		1,738,520	2.28
United Kingdom 8.99% (31 December 2023: 6.80%)			
BAE Systems PLC	51,739	744,204	0.98
British American Tobacco PLC	40,472	1,459,789	1.91
GSK PLC	83,206	1,403,150	1.84
Imperial Brands PLC	50,460	1,613,397	2.11
Melrose Industries PLC	237,004	1,643,810	2.15
Total United Kingdom		6,864,350	8.99
United States 37.09% (31 December 2023: 44.42%)			
Agilent Technologies, Inc.	5,632	756,603	0.99
Alphabet, Inc.	8,914	1,687,420	2.21
Altria Group, Inc.	14,828	775,356	1.02
Bio-Rad Laboratories, Inc.	2,313	759,844	1.00
Blackrock, Inc.	879	901,072	1.18
Campbell's Co.	34,379	1,439,792	1.89
Charles Schwab Corp.	12,241	905,956	1.19
Constellation Brands, Inc.	3,292	727,532	0.95
Corteva, Inc.	27,217	1,550,280	2.03
Danaher Corp.	3,355	770,140	1.01
Emerson Electric Co.	7,675	951,163	1.25
Equifax, Inc.	3,006	766,079	1.00
GE HealthCare Technologies, Inc.	9,545	746,228	0.98
Gilead Sciences, Inc.	9,596	886,382	1.16
Huntington Ingalls Industries, Inc.	3,008	568,422	0.74
International Flavors & Fragrances, Inc.	16,576	1,401,501	1.84
MarketAxess Holdings, Inc.	3,363	760,172	1.00
Masco Corp.	19,915	1,445,232	1.89
Merck & Co., Inc.	7,918	787,683	1.03
Microchip Technology, Inc.	10,098	579,120	0.76
Northrop Grumman Corp.	1,661	779,491	1.02
Starbucks Corp.	7,892	720,145	0.94
Teradyne, Inc.	5,753	724,418	0.95
TransUnion	15,648	1,450,726	1.90
Tyler Technologies, Inc.	1,264	728,873	0.96
U.S. Bancorp	15,390	736,104	0.96
Veeva Systems, Inc.	7,031	1,478,268	1.94

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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 37.09% (31 December 2023: 44.42%) (continued)			
Walt Disney Co.	15,699	1,748,084	2.29
Yum China Holdings, Inc.	15,972	769,371	1.01
Total United States		28,301,457	37.09
Total Transferable securities admitted to an official stock exchange		76,075,354	99.69
Total Financial assets at fair value through profit or loss		76,075,354	99.69
Cash and cash equivalents		941,067	1.23
Other liabilities		(708,294)	(0.92)
Total Net assets attributable to holders of redeemable participating shares		76,308,127	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			98.63
Cash and cash equivalents			1.22
Other assets			0.15
Total Assets			100.00

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Portfolio Listings - VanEck 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 5.66% (31 December 2023: 7.52%)			
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2025	3,590,000	544,713	0.69
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2026	5,280,000	739,882	0.94
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2026	6,010,000	781,394	0.99
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2027	2,800,000	314,311	0.40
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2028	1,730,000	180,294	0.23
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2028	190,000	18,443	0.02
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2030	1,750,000	137,751	0.18
Brazil Notas do Tesouro Nacional 10.000% 01/01/2027	3,752,000	551,138	0.70
Brazil Notas do Tesouro Nacional 10.000% 01/01/2029	3,996,000	544,091	0.69
Brazil Notas do Tesouro Nacional 10.000% 01/01/2031	2,225,000	287,201	0.37
Brazil Notas do Tesouro Nacional 10.000% 01/01/2033	1,920,000	239,146	0.31
Brazil Notas do Tesouro Nacional 10.000% 01/01/2035	900,000	109,478	0.14
Total Brazil		4,447,842	5.66
Chile 3.25% (31 December 2023: 3.83%)			
Bonos de la Tesoreria de la Republica en pesos 4.500% 01/03/2026	90,000,000	91,505	0.12
Bonos de la Tesoreria de la Republica en pesos 5.000% 01/10/2028	120,000,000	118,866	0.15
Bonos de la Tesoreria de la Republica en pesos 5.800% 01/10/2029	175,000,000	178,381	0.23
Bonos de la Tesoreria de la Republica en pesos 4.700% 01/09/2030	380,000,000	367,668	0.47
Bonos de la Tesoreria de la Republica en pesos 6.000% 01/04/2033	400,000,000	410,254	0.52
Bonos de la Tesoreria de la Republica en pesos 7.000% 01/05/2034	85,000,000	93,874	0.12
Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035	335,000,000	320,381	0.41
Bonos de la Tesoreria de la Republica en pesos 6.200% 01/10/2040	140,000,000	150,377	0.19
Bonos de la Tesoreria de la Republica en pesos 6.000% 01/01/2043	280,000,000	299,096	0.38
Bonos de la Tesoreria de la Republica en pesos (Zero Coupon) 06/05/2027	260,000,000	229,632	0.29
Bonos de la Tesoreria de la Republica en pesos (Zero Coupon) 0.010% 01/04/2029	370,000,000	293,756	0.37
Total Chile		2,553,790	3.25
China 9.87% (31 December 2023: 9.90%)			
China Government Bonds 2.180% 25/08/2025	700,000	96,022	0.12
China Government Bonds 3.020% 22/10/2025	810,000	112,106	0.14
China Government Bonds 2.280% 25/11/2025	700,000	96,304	0.12
China Government Bonds 3.220% 06/12/2025	540,000	75,044	0.09
China Government Bonds 2.460% 15/02/2026	890,000	123,144	0.16
China Government Bonds 3.030% 11/03/2026	710,000	98,956	0.13
China Government Bonds 2.300% 15/05/2026	700,000	96,711	0.12
China Government Bonds 3.250% 06/06/2026	780,000	109,452	0.14
China Government Bonds 2.690% 12/08/2026	480,000	66,662	0.08
China Government Bonds 2.180% 15/08/2026	790,000	109,429	0.14
China Government Bonds 2.390% 15/11/2026	960,000	133,847	0.17
China Government Bonds 3.120% 05/12/2026	820,000	116,154	0.15
China Government Bonds 2.370% 20/01/2027	1,080,000	150,853	0.19
China Government Bonds 2.040% 25/02/2027	960,000	133,343	0.17
China Government Bonds 2.480% 15/04/2027	840,000	117,913	0.15
China Government Bonds 1.850% 15/05/2027	70,000	9,695	0.01
China Government Bonds 2.850% 04/06/2027	1,550,000	219,714	0.28
China Government Bonds 2.500% 25/07/2027	990,000	139,274	0.18
China Government Bonds 2.440% 15/10/2027	460,000	64,845	0.08
China Government Bonds 3.280% 03/12/2027	1,000,000	144,625	0.18
China Government Bonds 2.640% 15/01/2028	810,000	114,972	0.15
China Government Bonds 2.620% 15/04/2028	870,000	123,626	0.16
China Government Bonds 3.010% 13/05/2028	700,000	100,865	0.13
China Government Bonds 2.400% 15/07/2028	580,000	81,708	0.10
China Government Bonds 2.480% 25/09/2028	330,000	46,778	0.06
China Government Bonds 2.910% 14/10/2028	800,000	115,420	0.15
China Government Bonds 2.550% 15/10/2028	860,000	122,248	0.15

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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)			
China 9.87% (31 December 2023: 9.90%) (continued)			
China Government Bonds 3.250% 22/11/2028	630,000	92,227	0.12
China Government Bonds 2.370% 15/01/2029	480,000	67,915	0.09
China Government Bonds 2.800% 24/03/2029	900,000	129,540	0.16
China Government Bonds 2.050% 15/04/2029	410,000	57,384	0.07
China Government Bonds 3.290% 23/05/2029	1,100,000	162,937	0.21
China Government Bonds 2.750% 15/06/2029	890,000	128,286	0.16
China Government Bonds 1.910% 15/07/2029	600,000	83,507	0.11
China Government Bonds 2.620% 25/09/2029	910,000	130,702	0.17
China Government Bonds 1.740% 15/10/2029	150,000	20,744	0.03
China Government Bonds 3.130% 21/11/2029	720,000	106,298	0.13
China Government Bonds 2.790% 15/12/2029	690,000	100,077	0.13
China Government Bonds 2.800% 25/03/2030	930,000	135,023	0.17
China Government Bonds 2.680% 21/05/2030	910,000	131,679	0.17
China Government Bonds 2.620% 25/06/2030	930,000	133,925	0.17
China Government Bonds 2.600% 15/09/2030	560,000	80,646	0.10
China Government Bonds 3.270% 19/11/2030	1,100,000	165,273	0.21
China Government Bonds 2.540% 25/12/2030	650,000	93,469	0.12
China Government Bonds 2.280% 25/03/2031	360,000	51,087	0.06
China Government Bonds 3.020% 27/05/2031	1,680,000	249,550	0.32
China Government Bonds 2.120% 25/06/2031	440,000	61,858	0.08
China Government Bonds 1.870% 15/09/2031	220,000	30,513	0.04
China Government Bonds 2.890% 18/11/2031	580,000	85,761	0.11
China Government Bonds 2.750% 17/02/2032	910,000	133,487	0.17
China Government Bonds 2.760% 15/05/2032	640,000	93,975	0.12
China Government Bonds 2.690% 15/08/2032	640,000	93,506	0.12
China Government Bonds 2.600% 01/09/2032	540,000	78,441	0.10
China Government Bonds 2.800% 15/11/2032	660,000	97,292	0.12
China Government Bonds 2.880% 25/02/2033	530,000	78,763	0.10
China Government Bonds 2.670% 25/05/2033	980,000	143,591	0.18
China Government Bonds 2.520% 25/08/2033	820,000	118,652	0.15
China Government Bonds 2.670% 25/11/2033	950,000	139,758	0.18
China Government Bonds 2.350% 25/02/2034	1,110,000	159,539	0.20
China Government Bonds 2.270% 25/05/2034	970,000	138,893	0.18
China Government Bonds 2.110% 25/08/2034	930,000	131,579	0.17
China Government Bonds 2.170% 29/08/2034	990,000	139,810	0.18
China Government Bonds 2.040% 25/11/2034	70,000	9,838	0.01
China Government Bonds 2.250% 29/08/2039	210,000	29,720	0.04
China Government Bonds 2.490% 25/05/2044	350,000	51,542	0.07
China Government Bonds 2.330% 15/08/2044	280,000	40,272	0.05
China Government Bonds 3.810% 14/09/2050	980,000	182,021	0.23
China Government Bonds 3.720% 12/04/2051	460,000	84,680	0.11
China Government Bonds 3.530% 18/10/2051	470,000	84,397	0.11
China Government Bonds 3.320% 15/04/2052	490,000	85,113	0.11
China Government Bonds 3.120% 25/10/2052	300,000	50,573	0.06
China Government Bonds 3.190% 15/04/2053	380,000	65,166	0.08
China Government Bonds 3.000% 15/10/2053	530,000	88,739	0.11
China Government Bonds 2.570% 20/05/2054	550,000	85,072	0.11
China Government Bonds 2.470% 25/07/2054	650,000	97,873	0.12
China Government Bonds 2.190% 25/09/2054	310,000	44,913	0.06
Total China		7,765,316	9.87
Colombia 4.33% (31 December 2023: 4.71%)			
Colombia TES 6.250% 26/11/2025	320,500,000	71,214	0.09
Colombia TES 7.500% 26/08/2026	1,500,900,000	331,827	0.42
Colombia TES 5.750% 03/11/2027	1,011,000,000	205,814	0.26
Colombia TES 6.000% 28/04/2028	1,889,200,000	377,453	0.48
Colombia TES 7.750% 18/09/2030	1,178,900,000	232,745	0.30

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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)			
Colombia 4.33% (31 December 2023: 4.71%) (continued)			
Colombia TES 7.000% 26/03/2031	1,536,100,000	286,336	0.37
Colombia TES 7.000% 30/06/2032	1,376,300,000	244,280	0.31
Colombia TES 13.250% 09/02/2033	1,376,000,000	337,863	0.43
Colombia TES 7.250% 18/10/2034	1,498,000,000	253,402	0.32
Colombia TES 6.250% 09/07/2036	921,000,000	135,341	0.17
Colombia TES 9.250% 28/05/2042	2,665,600,000	468,457	0.60
Colombia TES 11.500% 25/07/2046	953,500,000	196,546	0.25
Colombia TES 7.250% 26/10/2050	1,932,200,000	261,696	0.33
Total Colombia		3,402,974	4.33
Czech Republic 4.96% (31 December 2023: 5.65%)			
Czech Republic Government Bonds 2.400% 17/09/2025	4,160,000	169,970	0.22
Czech Republic Government Bonds 6.000% 26/02/2026	4,030,000	170,780	0.22
Czech Republic Government Bonds 1.000% 26/06/2026	5,810,000	230,075	0.29
Czech Republic Government Bonds 0.250% 10/02/2027	6,350,000	243,152	0.31
Czech Republic Government Bonds 2.500% 25/08/2028	6,150,000	242,518	0.31
Czech Republic Government Bonds 5.500% 12/12/2028	4,310,000	189,067	0.24
Czech Republic Government Bonds 5.750% 29/03/2029	2,380,000	105,539	0.13
Czech Republic Government Bonds 2.750% 23/07/2029	5,860,000	230,340	0.29
Czech Republic Government Bonds 0.050% 29/11/2029	3,620,000	124,080	0.16
Czech Republic Government Bonds 0.950% 15/05/2030	5,780,000	204,826	0.26
Czech Republic Government Bonds 5.000% 30/09/2030	6,000,000	261,548	0.33
Czech Republic Government Bonds 1.200% 13/03/2031	5,830,000	204,363	0.26
Czech Republic Government Bonds 6.200% 16/06/2031	1,930,000	89,795	0.11
Czech Republic Government Bonds 1.750% 23/06/2032	6,030,000	213,310	0.27
Czech Republic Government Bonds 4.500% 11/11/2032	4,170,000	176,384	0.22
Czech Republic Government Bonds 3.000% 03/03/2033	2,310,000	87,777	0.11
Czech Republic Government Bonds 2.000% 13/10/2033	6,480,000	225,352	0.29
Czech Republic Government Bonds 4.900% 14/04/2034	4,640,000	201,884	0.26
Czech Republic Government Bonds 3.500% 30/05/2035	4,570,000	177,212	0.23
Czech Republic Government Bonds 3.600% 03/06/2036	930,000	35,929	0.05
Czech Republic Government Bonds 4.200% 04/12/2036	3,540,000	144,413	0.18
Czech Republic Government Bonds 1.950% 30/07/2037	2,470,000	78,449	0.10
Czech Republic Government Bonds 1.500% 24/04/2040	3,250,000	91,403	0.12
Total Czech Republic		3,898,166	4.96
Dominican Republic 0.80% (31 December 2023: 1.24%)			
Dominican Republic International Bonds 11.250% 15/09/2035	21,000,000	378,221	0.48
Dominican Republic International Bonds 10.750% 01/06/2036	14,000,000	248,543	0.32
Total Dominican Republic		626,764	0.80
Egypt Nil (31 December 2023: 1.42%)			
Hungary 3.88% (31 December 2023: 4.29%)			
Hungary Government Bonds 1.000% 26/11/2025	92,720,000	224,847	0.29
Hungary Government Bonds 1.500% 22/04/2026	76,780,000	183,210	0.23
Hungary Government Bonds 1.500% 26/08/2026	50,700,000	119,179	0.15
Hungary Government Bonds 9.500% 21/10/2026	72,200,000	191,857	0.24
Hungary Government Bonds 2.750% 22/12/2026	64,350,000	152,163	0.19
Hungary Government Bonds 3.000% 27/10/2027	100,210,000	231,354	0.29
Hungary Government Bonds 4.500% 23/03/2028	43,200,000	102,933	0.13
Hungary Government Bonds 6.750% 22/10/2028	135,720,000	345,433	0.44
Hungary Government Bonds 2.000% 23/05/2029	117,180,000	249,834	0.32
Hungary Government Bonds 3.000% 21/08/2030	90,640,000	195,177	0.25
Hungary Government Bonds 3.250% 22/10/2031	121,340,000	255,677	0.32
Hungary Government Bonds 4.750% 24/11/2032	97,570,000	219,013	0.28
Hungary Government Bonds 2.250% 20/04/2033	107,970,000	199,251	0.25
Hungary Government Bonds 2.250% 22/06/2034	33,100,000	59,302	0.08
Hungary Government Bonds 7.000% 24/10/2035	50,200,000	130,552	0.17

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Portfolio Listings - VanEck 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)			
Hungary 3.88% (31 December 2023: 4.29%) (continued)			
Hungary Government Bonds 3.000% 27/10/2038	75,970,000	126,236	0.16
Hungary Government Bonds 3.000% 25/04/2041	42,890,000	67,165	0.09
Total Hungary		3,053,183	3.88
India 6.87% (31 December 2023: Nil)			
India Government Bonds 7.380% 20/06/2027	12,500,000	148,651	0.19
India Government Bonds 7.060% 10/04/2028	11,740,000	138,933	0.18
India Government Bonds 7.370% 23/10/2028	11,950,000	142,575	0.18
India Government Bonds 7.260% 14/01/2029	14,300,000	170,513	0.22
India Government Bonds 7.100% 18/04/2029	21,330,000	252,467	0.32
India Government Bonds 7.040% 03/06/2029	12,100,000	142,996	0.18
India Government Bonds 6.450% 07/10/2029	10,120,000	117,309	0.15
India Government Bonds 7.170% 17/04/2030	9,460,000	112,389	0.14
India Government Bonds 5.790% 11/05/2030	16,700,000	186,893	0.24
India Government Bonds 5.770% 03/08/2030	15,980,000	178,365	0.23
India Government Bonds 7.320% 13/11/2030	7,920,000	95,198	0.12
India Government Bonds 5.850% 01/12/2030	14,020,000	156,731	0.20
India Government Bonds 7.020% 18/06/2031	5,570,000	65,824	0.08
India Government Bonds 6.100% 12/07/2031	20,140,000	227,019	0.29
India Government Bonds 6.540% 17/01/2032	14,190,000	163,880	0.21
India Government Bonds 7.260% 22/08/2032	20,760,000	249,541	0.32
India Government Bonds 7.260% 06/02/2033	20,040,000	241,155	0.31
India Government Bonds 7.180% 14/08/2033	20,610,000	246,305	0.31
India Government Bonds 7.100% 08/04/2034	31,510,000	375,697	0.48
India Government Bonds 6.790% 07/10/2034	4,280,000	50,250	0.06
India Government Bonds 7.540% 23/05/2036	21,710,000	266,547	0.34
India Government Bonds 7.410% 19/12/2036	17,830,000	216,926	0.27
India Government Bonds 7.180% 24/07/2037	18,530,000	222,414	0.28
India Government Bonds 7.720% 15/06/2049	6,910,000	88,003	0.11
India Government Bonds 7.160% 20/09/2050	17,390,000	208,387	0.26
India Government Bonds 6.670% 17/12/2050	24,110,000	272,391	0.35
India Government Bonds 6.990% 15/12/2051	17,340,000	203,032	0.26
India Government Bonds 7.360% 12/09/2052	15,370,000	186,979	0.24
India Government Bonds 7.300% 19/06/2053	22,350,000	272,001	0.35
Total India		5,399,371	6.87
Indonesia 8.39% (31 December 2023: 9.06%)			
Indonesia Treasury Bonds 11.000% 15/09/2025	737,000,000	47,041	0.06
Indonesia Treasury Bonds 5.500% 15/04/2026	3,160,000,000	192,629	0.24
Indonesia Treasury Bonds 8.375% 15/09/2026	3,329,000,000	211,484	0.27
Indonesia Treasury Bonds 5.125% 15/04/2027	3,245,000,000	193,678	0.25
Indonesia Treasury Bonds 7.000% 15/05/2027	3,144,000,000	195,369	0.25
Indonesia Treasury Bonds 6.125% 15/05/2028	3,287,000,000	199,025	0.25
Indonesia Treasury Bonds 6.375% 15/08/2028	2,733,000,000	166,615	0.21
Indonesia Treasury Bonds 9.000% 15/03/2029	3,159,000,000	210,257	0.27
Indonesia Treasury Bonds 6.875% 15/04/2029	3,860,000,000	238,849	0.30
Indonesia Treasury Bonds 8.250% 15/05/2029	3,208,000,000	208,385	0.26
Indonesia Treasury Bonds 6.500% 15/07/2030	700,000,000	42,482	0.05
Indonesia Treasury Bonds 10.500% 15/08/2030	1,041,000,000	75,180	0.10
Indonesia Treasury Bonds 7.000% 15/09/2030	4,918,000,000	305,219	0.39
Indonesia Treasury Bonds 6.500% 15/02/2031	5,110,000,000	309,026	0.39
Indonesia Treasury Bonds 8.750% 15/05/2031	1,814,000,000	122,475	0.16
Indonesia Treasury Bonds 9.500% 15/07/2031	1,147,000,000	80,365	0.10
Indonesia Treasury Bonds 6.375% 15/04/2032	5,136,000,000	307,123	0.39
Indonesia Treasury Bonds 8.250% 15/06/2032	1,329,000,000	88,177	0.11
Indonesia Treasury Bonds 7.500% 15/08/2032	1,371,000,000	87,335	0.11
Indonesia Treasury Bonds 7.000% 15/02/2033	4,415,000,000	273,917	0.35
Indonesia Treasury Bonds 6.625% 15/05/2033	2,532,000,000	153,319	0.19

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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)			
Indonesia 8.39% (31 December 2023: 9.06%) (continued)			
Indonesia Treasury Bonds 6.625% 15/02/2034	3,910,000,000	236,814	0.30
Indonesia Treasury Bonds 8.375% 15/03/2034	4,309,000,000	291,141	0.37
Indonesia Treasury Bonds 7.500% 15/06/2035	3,885,000,000	248,611	0.32
Indonesia Treasury Bonds 6.750% 15/07/2035	780,000,000	47,606	0.06
Indonesia Treasury Bonds 8.250% 15/05/2036	3,614,000,000	244,539	0.31
Indonesia Treasury Bonds 6.250% 15/06/2036	1,358,000,000	79,334	0.10
Indonesia Treasury Bonds 6.375% 15/07/2037	210,000,000	12,382	0.02
Indonesia Treasury Bonds 7.500% 15/05/2038	2,384,000,000	152,786	0.19
Indonesia Treasury Bonds 7.125% 15/06/2038	2,895,000,000	180,510	0.23
Indonesia Treasury Bonds 8.375% 15/04/2039	2,005,000,000	138,242	0.18
Indonesia Treasury Bonds 7.500% 15/04/2040	3,720,000,000	239,592	0.30
Indonesia Treasury Bonds 7.125% 15/06/2042	3,900,000,000	242,144	0.31
Indonesia Treasury Bonds 7.125% 15/06/2043	2,495,000,000	155,521	0.20
Perusahaan Penerbit SBSN Indonesia 4.875% 15/07/2026	3,000,000,000	180,142	0.23
Perusahaan Penerbit SBSN Indonesia 5.875% 15/07/2028	1,030,000,000	61,921	0.08
Perusahaan Penerbit SBSN Indonesia 6.625% 15/09/2029	760,000,000	46,949	0.06
Perusahaan Penerbit SBSN Indonesia 8.875% 15/11/2031	1,460,000,000	101,334	0.13
Perusahaan Penerbit SBSN Indonesia 6.375% 15/03/2034	2,560,000,000	155,128	0.20
Perusahaan Penerbit SBSN Indonesia 6.875% 15/03/2036	1,010,000,000	63,319	0.08
Perusahaan Penerbit SBSN Indonesia 6.500% 15/06/2039	240,000,000	14,379	0.02
Total Indonesia		6,600,344	8.39
Malaysia 8.41% (31 December 2023: 7.72%)			
Malaysia Government Bonds 3.955% 15/09/2025	854,000	191,866	0.24
Malaysia Government Bonds 3.906% 15/07/2026	643,000	144,887	0.18
Malaysia Government Bonds 3.900% 30/11/2026	722,000	162,912	0.21
Malaysia Government Bonds 3.502% 31/05/2027	935,000	209,178	0.27
Malaysia Government Bonds 3.899% 16/11/2027	727,000	164,333	0.21
Malaysia Government Bonds 3.519% 20/04/2028	445,000	99,363	0.13
Malaysia Government Bonds 3.733% 15/06/2028	709,000	159,286	0.20
Malaysia Government Bonds 4.504% 30/04/2029	325,000	75,199	0.10
Malaysia Government Bonds 3.885% 15/08/2029	969,000	219,070	0.28
Malaysia Government Bonds 2.632% 15/04/2031	1,105,000	231,543	0.29
Malaysia Government Bonds 3.582% 15/07/2032	670,000	147,588	0.19
Malaysia Government Bonds 4.642% 07/11/2033	760,000	180,196	0.23
Malaysia Government Bonds 3.828% 05/07/2034	788,000	176,407	0.22
Malaysia Government Bonds 4.254% 31/05/2035	488,000	112,810	0.14
Malaysia Government Bonds 4.762% 07/04/2037	792,000	191,102	0.24
Malaysia Government Bonds 4.893% 08/06/2038	745,000	182,392	0.23
Malaysia Government Bonds 4.054% 18/04/2039	250,000	56,446	0.07
Malaysia Government Bonds 3.757% 22/05/2040	895,000	194,627	0.25
Malaysia Government Bonds 4.696% 15/10/2042	725,000	174,934	0.22
Malaysia Government Bonds 4.180% 16/05/2044	130,000	29,527	0.04
Malaysia Government Bonds 4.921% 06/07/2048	630,000	157,335	0.20
Malaysia Government Bonds 4.065% 15/06/2050	945,000	208,325	0.26
Malaysia Government Bonds 4.457% 31/03/2053	560,000	130,896	0.17
Malaysia Government Investment Issue 4.128% 15/08/2025	346,000	77,796	0.10
Malaysia Government Investment Issue 3.990% 15/10/2025	765,000	172,019	0.22
Malaysia Government Investment Issue 3.726% 31/03/2026	732,000	164,377	0.21
Malaysia Government Investment Issue 4.070% 30/09/2026	890,000	201,448	0.26
Malaysia Government Investment Issue 4.258% 26/07/2027	358,000	81,636	0.10
Malaysia Government Investment Issue 3.422% 30/09/2027	838,000	187,111	0.24
Malaysia Government Investment Issue 3.599% 31/07/2028	695,000	155,518	0.20
Malaysia Government Investment Issue 4.369% 31/10/2028	680,000	156,190	0.20
Malaysia Government Investment Issue 4.130% 09/07/2029	880,000	200,868	0.25
Malaysia Government Investment Issue 4.245% 30/09/2030	685,000	157,278	0.20
Malaysia Government Investment Issue 3.465% 15/10/2030	815,000	179,763	0.23

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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 8.41% (31 December 2023: 7.72%) (continued)			
Malaysia Government Investment Issue 3.804% 08/10/2031	455,000	102,068	0.13
Malaysia Government Investment Issue 4.193% 07/10/2032	660,000	151,392	0.19
Malaysia Government Investment Issue 4.119% 30/11/2034	913,000	208,946	0.27
Malaysia Government Investment Issue 3.447% 15/07/2036	610,000	130,360	0.17
Malaysia Government Investment Issue 4.662% 31/03/2038	300,000	71,837	0.09
Malaysia Government Investment Issue 4.467% 15/09/2039	1,020,000	240,482	0.31
Malaysia Government Investment Issue 4.417% 30/09/2041	590,000	137,935	0.17
Malaysia Government Investment Issue 4.291% 14/08/2043	1,040,000	238,803	0.30
Total Malaysia		6,616,049	8.41
Mexico 8.36% (31 December 2023: 9.25%)			
Mexico Bonos 5.750% 05/03/2026	12,047,300	552,996	0.70
Mexico Bonos 7.000% 03/09/2026	10,075,000	463,961	0.59
Mexico Bonos 5.500% 04/03/2027	14,026,000	617,962	0.79
Mexico Bonos 7.500% 03/06/2027	12,623,000	576,811	0.73
Mexico Bonos 8.500% 02/03/2028	2,265,000	104,613	0.13
Mexico Bonos 8.500% 01/03/2029	10,983,000	500,186	0.64
Mexico Bonos 8.500% 31/05/2029	12,627,400	575,485	0.73
Mexico Bonos 7.750% 29/05/2031	13,722,400	589,113	0.75
Mexico Bonos 7.500% 26/05/2033	10,917,000	444,120	0.56
Mexico Bonos 7.750% 23/11/2034	10,765,000	433,217	0.55
Mexico Bonos 8.000% 24/05/2035	1,047,000	43,325	0.06
Mexico Bonos 10.000% 20/11/2036	2,939,000	137,504	0.18
Mexico Bonos 8.500% 18/11/2038	7,322,100	300,446	0.38
Mexico Bonos 7.750% 13/11/2042	13,293,000	490,973	0.62
Mexico Bonos 8.000% 07/11/2047	9,042,900	335,731	0.43
Mexico Bonos 8.000% 31/07/2053	11,236,000	410,254	0.52
Total Mexico		6,576,697	8.36
Peru 3.53% (31 December 2023: 3.87%)			
Peru Government Bonds 8.200% 12/08/2026	290,000	81,581	0.10
Peru Government Bonds 6.350% 12/08/2028	520,000	145,598	0.19
Peru Government Bonds 5.940% 12/02/2029	967,000	265,685	0.34
Peru Government Bonds 6.950% 12/08/2031	1,359,000	381,030	0.49
Peru Government Bonds 6.150% 12/08/2032	1,483,000	391,642	0.50
Peru Government Bonds 7.300% 12/08/2033	1,260,000	353,279	0.45
Peru Government Bonds 5.400% 12/08/2034	1,171,000	284,330	0.36
Peru Government Bonds 6.900% 12/08/2037	1,436,000	379,497	0.48
Peru Government Bonds 7.600% 12/08/2039	1,137,000	317,055	0.40
Peru Government Bonds 5.350% 12/08/2040	789,000	175,916	0.22
Total Peru		2,775,613	3.53
Philippines Nil (31 December 2023: 1.17%)			
Poland 5.59% (31 December 2023: 6.22%)			
Republic of Poland Government Bonds 2.500% 25/07/2026	1,529,000	356,134	0.45
Republic of Poland Government Bonds 0.250% 25/10/2026	1,230,000	273,406	0.35
Republic of Poland Government Bonds 3.750% 25/05/2027	1,120,000	262,989	0.34
Republic of Poland Government Bonds 2.500% 25/07/2027	1,539,000	349,268	0.44
Republic of Poland Government Bonds 2.750% 25/04/2028	1,314,000	294,026	0.37
Republic of Poland Government Bonds 7.500% 25/07/2028	1,607,000	415,396	0.53
Republic of Poland Government Bonds 4.750% 25/07/2029	1,725,000	404,522	0.51
Republic of Poland Government Bonds 2.750% 25/10/2029	1,923,000	413,404	0.53
Republic of Poland Government Bonds 5.000% 25/01/2030	532,000	125,725	0.16
Republic of Poland Government Bonds 1.250% 25/10/2030	1,741,000	333,304	0.42
Republic of Poland Government Bonds 1.750% 25/04/2032	1,711,000	318,296	0.41
Republic of Poland Government Bonds 6.000% 25/10/2033	1,855,000	455,004	0.58

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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)			
Poland 5.59% (31 December 2023: 6.22%) (continued)			
Republic of Poland Government Bonds 5.000% 25/10/2034	892,000	202,591	0.26
Republic of Poland Government Bonds (Zero Coupon) 0.010% 25/10/2025	813,000	189,084	0.24
Total Poland		4,393,149	5.59
Romania 4.22% (31 December 2023: 4.54%)			
Romania Government Bonds 3.500% 25/11/2025	545,000	110,288	0.14
Romania Government Bonds 4.850% 22/04/2026	710,000	143,968	0.18
Romania Government Bonds 3.250% 24/06/2026	760,000	150,018	0.19
Romania Government Bonds 7.200% 28/10/2026	835,000	174,170	0.22
Romania Government Bonds 7.200% 31/05/2027	695,000	144,832	0.18
Romania Government Bonds 5.800% 26/07/2027	720,000	146,015	0.19
Romania Government Bonds 2.500% 25/10/2027	640,000	117,968	0.15
Romania Government Bonds 4.150% 26/01/2028	710,000	136,909	0.17
Romania Government Bonds 8.750% 30/10/2028	830,000	181,474	0.23
Romania Government Bonds 5.000% 12/02/2029	720,000	139,247	0.18
Romania Government Bonds 6.300% 25/04/2029	610,000	123,084	0.16
Romania Government Bonds 4.850% 25/07/2029	795,000	151,055	0.19
Romania Government Bonds 8.000% 29/04/2030	845,000	181,488	0.23
Romania Government Bonds 4.150% 24/10/2030	660,000	117,950	0.15
Romania Government Bonds 7.350% 28/04/2031	820,000	170,985	0.22
Romania Government Bonds 3.650% 24/09/2031	635,000	107,948	0.14
Romania Government Bonds 6.700% 25/02/2032	865,000	174,010	0.22
Romania Government Bonds 8.250% 29/09/2032	795,000	174,218	0.22
Romania Government Bonds 7.200% 30/10/2033	830,000	171,149	0.22
Romania Government Bonds 7.100% 31/07/2034	515,000	105,200	0.13
Romania Government Bonds 4.750% 11/10/2034	745,000	127,777	0.16
Romania Government Bonds 4.250% 28/04/2036	565,000	89,815	0.12
Romania Government Bonds 7.900% 24/02/2038	815,000	176,385	0.23
Total Romania		3,315,953	4.22
Serbia 1.29% (31 December 2023: 1.18%)			
Serbia Treasury Bonds 4.500% 11/01/2026	25,230,000	223,708	0.28
Serbia Treasury Bonds 5.875% 08/02/2028	26,870,000	250,085	0.32
Serbia Treasury Bonds 7.000% 26/10/2031	26,150,000	261,268	0.33
Serbia Treasury Bonds 4.500% 20/08/2032	32,580,000	281,524	0.36
Total Serbia		1,016,585	1.29
South Africa 6.78% (31 December 2023: 6.50%)			
Republic of South Africa Government Bonds 10.500% 21/12/2026	12,024,000	663,684	0.84
Republic of South Africa Government Bonds 8.000% 31/01/2030	12,466,000	632,924	0.81
Republic of South Africa Government Bonds 7.000% 28/02/2031	7,848,000	369,681	0.47
Republic of South Africa Government Bonds 8.250% 31/03/2032	11,592,000	568,809	0.72
Republic of South Africa Government Bonds 10.000% 31/03/2033	988,000	52,353	0.07
Republic of South Africa Government Bonds 8.875% 28/02/2035	12,061,000	582,313	0.74
Republic of South Africa Government Bonds 6.250% 31/03/2036	3,579,000	136,775	0.17
Republic of South Africa Government Bonds 8.500% 31/01/2037	11,725,000	527,770	0.67
Republic of South Africa Government Bonds 10.875% 31/03/2038	750,000	39,659	0.05
Republic of South Africa Government Bonds 9.000% 31/01/2040	9,944,000	448,869	0.57
Republic of South Africa Government Bonds 6.500% 28/02/2041	3,118,000	110,353	0.14
Republic of South Africa Government Bonds 8.750% 31/01/2044	9,760,000	419,693	0.53
Republic of South Africa Government Bonds 8.750% 28/02/2048	15,621,000	665,925	0.85
Republic of South Africa Government Bonds 11.625% 31/03/2053	2,095,000	115,997	0.15
Total South Africa		5,334,805	6.78
Thailand 8.05% (31 December 2023: 7.24%)			
Thailand Government Bonds 3.850% 12/12/2025	5,777,000	172,513	0.22
Thailand Government Bonds 2.350% 17/06/2026	8,675,000	255,688	0.32
Thailand Government Bonds 2.125% 17/12/2026	8,746,000	257,035	0.33

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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 8.05% (31 December 2023: 7.24%) (continued)			
Thailand Government Bonds 2.250% 17/03/2027	10,025,000	295,408	0.38
Thailand Government Bonds 1.000% 17/06/2027	12,175,000	348,569	0.44
Thailand Government Bonds 2.400% 17/11/2027	7,595,000	224,984	0.29
Thailand Government Bonds 2.650% 17/06/2028	9,740,000	291,381	0.37
Thailand Government Bonds 2.875% 17/12/2028	7,436,000	224,905	0.29
Thailand Government Bonds 2.400% 17/03/2029	9,435,000	280,241	0.36
Thailand Government Bonds 4.875% 22/06/2029	9,005,000	295,595	0.38
Thailand Government Bonds 2.500% 17/11/2029	5,690,000	170,014	0.22
Thailand Government Bonds 1.600% 17/12/2029	7,280,000	208,822	0.26
Thailand Government Bonds 3.650% 20/06/2031	7,208,000	230,403	0.29
Thailand Government Bonds 2.000% 17/12/2031	10,710,000	310,515	0.39
Thailand Government Bonds 3.775% 25/06/2032	10,255,000	332,665	0.42
Thailand Government Bonds 3.350% 17/06/2033	9,240,000	293,561	0.37
Thailand Government Bonds 2.800% 17/06/2034	8,860,000	271,399	0.34
Thailand Government Bonds 1.600% 17/06/2035	3,932,000	107,825	0.14
Thailand Government Bonds 1.585% 17/12/2035	7,575,000	206,817	0.26
Thailand Government Bonds 3.400% 17/06/2036	7,080,000	229,888	0.29
Thailand Government Bonds 3.390% 17/06/2037	9,890,000	319,458	0.41
Thailand Government Bonds 3.300% 17/06/2038	9,550,000	306,117	0.39
Thailand Government Bonds 2.000% 17/06/2042	5,798,000	155,822	0.20
Thailand Government Bonds 3.450% 17/06/2043	10,635,000	346,313	0.44
Thailand Government Bonds 2.875% 17/06/2046	6,440,000	194,870	0.25
Total Thailand		6,330,808	8.05
Turkey 2.81% (31 December 2023: 1.16%)			
Turkiye Government Bonds 12.600% 01/10/2025	10,650,000	252,701	0.32
Turkiye Government Bonds 10.600% 11/02/2026	2,218,000	47,972	0.06
Turkiye Government Bonds 16.900% 02/09/2026	4,280,000	92,255	0.12
Turkiye Government Bonds 11.000% 24/02/2027	1,483,000	27,868	0.04
Turkiye Government Bonds 10.500% 11/08/2027	5,865,000	103,477	0.13
Turkiye Government Bonds 12.400% 08/03/2028	7,191,000	124,614	0.16
Turkiye Government Bonds 17.300% 19/07/2028	11,175,000	225,160	0.29
Turkiye Government Bonds 31.080% 08/11/2028	18,400,000	515,013	0.65
Turkiye Government Bonds 11.700% 13/11/2030	3,180,000	51,189	0.06
Turkiye Government Bonds 17.800% 13/07/2033	6,080,000	119,091	0.15
Turkiye Government Bonds 26.200% 05/10/2033	23,970,000	651,106	0.83
Total Turkey		2,210,446	2.81
Uruguay 1.15% (31 December 2023: 1.21%)			
Uruguay Government International Bonds 8.500% 15/03/2028	7,570,000	169,846	0.22
Uruguay Government International Bonds 8.250% 21/05/2031	15,975,000	340,427	0.43
Uruguay Government International Bonds 9.750% 20/07/2033	17,130,000	392,305	0.50
Total Uruguay		902,578	1.15
Total Transferable securities admitted to an official stock exchange		77,220,433	98.20

VanEck UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities			
Dominican Republic 0.41% (31 December 2023: Nil)			
Dominican Republic International Bonds '144A' 13.625% 03/02/2033	16,200,000	325,049	0.41
Total Dominican Republic		325,049	0.41
Total Other Transferable Securities		325,049	0.41
Total Financial assets at fair value through profit or loss		77,545,482	98.61
Cash and cash equivalents		221,055	0.28
Other assets		874,028	1.11
Total Net assets attributable to holders of redeemable participating shares		78,640,565	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			96.28
Transferable securities traded on a regulated market			0.40
Cash and cash equivalents			0.28
Other assets			3.04
Total Assets			100.00

Portfolio Listings - VanEck 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			
Belgium 0.37% (31 December 2023: 0.28%)			
Elia Group SA FRN (Perpetual)	300,000	326,461	0.37
Total Belgium		326,461	0.37
Bermuda Nil (31 December 2023: 0.47%)			
British Virgin Islands 2.31% (31 December 2023: Nil)			
CFAMC III Co. Ltd. 4.750% 27/04/2027	450,000	438,773	0.50
CFAMC III Co. Ltd. 4.250% 07/11/2027	700,000	673,211	0.77
CFAMC III Co. Ltd. 4.950% 07/11/2047	200,000	172,904	0.20
CFAMC IV Co. Ltd. 4.500% 29/05/2029	200,000	190,542	0.22
CFAMC IV Co. Ltd. 3.375% 24/02/2030	200,000	179,500	0.21
Franshion Brilliant Ltd. 4.250% 23/07/2029	200,000	170,047	0.19
Yuexiu REIT MTN Co. Ltd. 2.650% 02/02/2026	200,000	190,997	0.22
Total British Virgin Islands		2,015,974	2.31
Canada 3.43% (31 December 2023: 2.40%)			
Allied Properties Real Estate Investment Trust 1.726% 12/02/2026	325,000	220,384	0.25
Allied Properties Real Estate Investment Trust 3.113% 08/04/2027	150,000	101,266	0.12
Allied Properties Real Estate Investment Trust 3.131% 15/05/2028	200,000	131,420	0.15
Allied Properties Real Estate Investment Trust 3.394% 15/08/2029	175,000	112,611	0.13
Allied Properties Real Estate Investment Trust 3.117% 21/02/2030	225,000	141,256	0.16
Allied Properties Real Estate Investment Trust 3.095% 06/02/2032	275,000	163,949	0.19
Bombardier, Inc. '144A' 7.350% 22/12/2026	100,000	71,994	0.08
Brookfield Property Finance ULC 3.930% 15/01/2027	250,000	169,943	0.20
Inter Pipeline Ltd. FRN 26/03/2079	425,000	303,402	0.35
Methanex Corp. 5.250% 15/12/2029	400,000	385,741	0.44
Methanex Corp. 5.650% 01/12/2044	175,000	150,586	0.17
Rogers Communications, Inc. FRN 17/12/2081	1,100,000	766,450	0.88
TransAlta Corp. 7.300% 22/10/2029	50,000	37,377	0.04
TransAlta Corp. FRN 15/11/2030	75,000	55,691	0.06
TransAlta Corp. 6.500% 15/03/2040	185,000	185,516	0.21
Total Canada		2,997,586	3.43
Cayman Islands 2.37% (31 December 2023: 2.66%)			
Longfor Group Holdings Ltd. 4.500% 16/01/2028	200,000	163,489	0.19
Longfor Group Holdings Ltd. 3.950% 16/09/2029	200,000	150,422	0.17
OmGrid Funding Ltd. '144A' 5.196% 16/05/2027	275,000	271,599	0.31
Seagate HDD Cayman 4.875% 01/06/2027	300,000	295,814	0.34
Seagate HDD Cayman 4.091% 01/06/2029	275,000	256,707	0.29
Seagate HDD Cayman 4.125% 15/01/2031	150,000	135,257	0.16
Seagate HDD Cayman 5.750% 01/12/2034	320,000	307,357	0.35
Transocean, Inc. 7.500% 15/04/2031	220,000	201,511	0.23
Transocean, Inc. 6.800% 15/03/2038	350,000	287,127	0.33
Total Cayman Islands		2,069,283	2.37
Chile 0.03% (31 December 2023: Nil)			
Falabella SA 3.750% 30/10/2027	25,000	23,424	0.03
Total Chile		23,424	0.03
Colombia 4.14% (31 December 2023: 5.19%)			
Ecopetrol SA 6.875% 29/04/2030	1,150,000	1,123,225	1.28
Ecopetrol SA 7.375% 18/09/2043	475,000	404,511	0.46
Ecopetrol SA 5.875% 28/05/2045	1,175,000	810,603	0.93
Empresas Publicas de Medellin ESP '144A' 4.250% 18/07/2029	575,000	514,380	0.59
Empresas Publicas de Medellin ESP '144A' 4.375% 15/02/2031	300,000	258,170	0.30
Grupo de Inversiones Suramericana SA '144A' 5.500% 29/04/2026	300,000	296,493	0.34
Oleoducto Central SA '144A' 4.000% 14/07/2027	225,000	212,965	0.24
Total Colombia		3,620,347	4.14
Czech Republic Nil (31 December 2023: 0.92%)			

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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 1.22% (31 December 2023: Nil)			
Orsted AS FRN 31/12/2099	200,000	174,099	0.20
Orsted AS FRN 31/12/2099	250,000	244,153	0.28
Orsted AS FRN 31/12/2099	350,000	323,843	0.37
Orsted AS FRN 31/12/2099	300,000	322,319	0.37
Total Denmark		1,064,414	1.22
Finland 0.67% (31 December 2023: 0.48%)			
SBB Treasury OYJ 0.750% 14/12/2028	400,000	294,693	0.34
SBB Treasury OYJ 1.125% 26/11/2029	400,000	289,629	0.33
Total Finland		584,322	0.67
France 6.53% (31 December 2023: 7.48%)			
Air France-KLM 7.250% 31/05/2026	300,000	327,332	0.37
Air France-KLM 3.875% 01/07/2026	200,000	208,438	0.24
Electricite de France SA FRN (Perpetual)	600,000	627,901	0.72
Electricite de France SA FRN (Perpetual)	300,000	375,016	0.43
Electricite de France SA FRN (Perpetual)	400,000	483,742	0.55
ELO SACA 2.875% 29/01/2026	400,000	392,713	0.45
ELO SACA 3.250% 23/07/2027	400,000	361,307	0.41
ELO SACA 4.875% 08/12/2028	400,000	341,549	0.39
ELO SACA 6.000% 22/03/2029	500,000	441,029	0.51
Eutelsat SA 2.250% 13/07/2027	300,000	262,499	0.30
Eutelsat SA 1.500% 13/10/2028	300,000	232,308	0.27
Holding d'Infrastructures des Metiers de l'Environnement 4.500% 06/04/2027	200,000	211,004	0.24
Holding d'Infrastructures des Metiers de l'Environnement 0.625% 16/09/2028	250,000	230,120	0.26
New Immo Holding SA 2.750% 26/11/2026	200,000	198,726	0.23
Renault SA 2.000% 28/09/2026	400,000	406,507	0.47
Renault SA 1.125% 04/10/2027	300,000	294,275	0.34
Valeo SE 1.625% 18/03/2026	300,000	306,862	0.35
Total France		5,701,328	6.53
Germany 1.87% (31 December 2023: 2.61%)			
alstria office REIT-AG 1.500% 23/06/2026	300,000	293,398	0.34
alstria office REIT-AG 1.500% 15/11/2027	100,000	93,074	0.11
Bayer AG FRN 12/11/2079	400,000	391,153	0.45
Bertelsmann SE & Co. KGaA FRN 23/04/2075	300,000	309,484	0.35
RWE AG FRN 30/07/2075	180,000	182,045	0.21
Schaeffler AG 2.875% 26/03/2027	350,000	361,667	0.41
Total Germany		1,630,821	1.87
Hong Kong 0.78% (31 December 2023: Nil)			
Vanke Real Estate Hong Kong Co. Ltd. 3.975% 09/11/2027	400,000	201,172	0.23
Vanke Real Estate Hong Kong Co. Ltd. 3.500% 12/11/2029	200,000	94,910	0.11
Westwood Group Holdings Ltd. 2.800% 20/01/2026	400,000	386,084	0.44
Total Hong Kong		682,166	0.78
India 0.11% (31 December 2023: 0.17%)			
Adani Renewable Energy RJ Ltd. '144A' 4.625% 15/10/2039	127,312	93,623	0.11
Total India		93,623	0.11
Ireland 0.61% (31 December 2023: 0.91%)			
Perrigo Finance Unlimited Co. 4.900% 15/06/2030	425,000	398,617	0.46
Perrigo Finance Unlimited Co. 4.900% 15/12/2044	175,000	136,399	0.15
Total Ireland		535,016	0.61
Isle of Man 0.20% (31 December 2023: 0.18%)			
AngloGold Ashanti Holdings PLC 6.500% 15/04/2040	175,000	174,771	0.20
Total Isle of Man		174,771	0.20

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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 2.29% (31 December 2023: 2.97%)			
Azzurra Aeroporti SpA 2.625% 30/05/2027	200,000	203,930	0.24
Esselunga SpA 1.875% 25/10/2027	300,000	300,025	0.34
Intesa Sanpaolo SpA 3.928% 15/09/2026	550,000	578,039	0.66
Mundys SpA 1.875% 13/07/2027	600,000	602,399	0.69
Telecom Italia SpA 5.250% 17/03/2055	300,000	315,415	0.36
Total Italy		1,999,808	2.29
Jersey Nil (31 December 2023: 0.49%)			
Liberia 0.51% (31 December 2023: 0.42%)			
Royal Caribbean Cruises Ltd. 7.500% 15/10/2027	175,000	183,703	0.21
Royal Caribbean Cruises Ltd. 3.700% 15/03/2028	275,000	260,943	0.30
Total Liberia		444,646	0.51
Luxembourg 3.66% (31 December 2023: 2.72%)			
CPI Property Group SA 2.750% 12/05/2026	100,000	102,149	0.12
CPI Property Group SA FRN 23/04/2027	200,000	201,785	0.23
CPI Property Group SA FRN 22/01/2028	200,000	228,889	0.26
CPI Property Group SA 7.000% 07/05/2029	350,000	385,931	0.44
CPI Property Group SA 1.750% 14/01/2030	400,000	349,740	0.40
CPI Property Group SA 1.500% 27/01/2031	475,000	391,645	0.45
Telecom Italia Capital SA 6.375% 15/11/2033	275,000	274,027	0.31
Telecom Italia Capital SA 6.000% 30/09/2034	300,000	289,438	0.33
Telecom Italia Capital SA 7.200% 18/07/2036	270,000	271,669	0.31
Telecom Italia Capital SA 7.721% 04/06/2038	275,000	285,309	0.33
Telecom Italia Finance SA 7.750% 24/01/2033	325,000	415,892	0.48
Total Luxembourg		3,196,474	3.66
Mauritius 0.42% (31 December 2023: Nil)			
UPL Corp. Ltd. 4.500% 08/03/2028	200,000	185,735	0.21
UPL Corp. Ltd. 4.625% 16/06/2030	200,000	177,239	0.21
Total Mauritius		362,974	0.42
Mexico 9.58% (31 December 2023: 9.63%)			
Petroleos Mexicanos 4.500% 23/01/2026	225,000	217,287	0.25
Petroleos Mexicanos 3.750% 16/04/2026	200,000	201,562	0.23
Petroleos Mexicanos 6.875% 04/08/2026	525,000	516,301	0.59
Petroleos Mexicanos 6.490% 23/01/2027	325,000	315,459	0.36
Petroleos Mexicanos 6.500% 13/03/2027	825,000	798,260	0.91
Petroleos Mexicanos 2.750% 21/04/2027	200,000	190,792	0.22
Petroleos Mexicanos 5.350% 12/02/2028	400,000	365,891	0.42
Petroleos Mexicanos 4.875% 21/02/2028	300,000	294,625	0.34
Petroleos Mexicanos 6.500% 23/01/2029	250,000	232,587	0.27
Petroleos Mexicanos 4.750% 26/02/2029	300,000	286,596	0.33
Petroleos Mexicanos 6.840% 23/01/2030	475,000	434,268	0.50
Petroleos Mexicanos 5.950% 28/01/2031	775,000	655,092	0.75
Petroleos Mexicanos 6.625% 15/06/2035	575,000	453,305	0.52
Petroleos Mexicanos 6.625% 15/06/2038	125,000	91,540	0.10
Petroleos Mexicanos 6.500% 02/06/2041	325,000	231,201	0.26
Petroleos Mexicanos 5.500% 27/06/2044	125,000	77,867	0.09
Petroleos Mexicanos 6.375% 23/01/2045	250,000	167,451	0.19
Petroleos Mexicanos 5.625% 23/01/2046	125,000	77,973	0.09
Petroleos Mexicanos 6.750% 21/09/2047	1,125,000	774,245	0.89
Petroleos Mexicanos 6.350% 12/02/2048	325,000	213,759	0.24
Petroleos Mexicanos 7.690% 23/01/2050	1,650,000	1,246,096	1.42
Petroleos Mexicanos 6.950% 28/01/2060	775,000	532,727	0.61
Total Mexico		8,374,884	9.58

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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)			
Morocco 0.36% (31 December 2023: 0.59%)			
OCP SA '144A' 6.875% 25/04/2044	325,000	316,439	0.36
Total Morocco		316,439	0.36
Netherlands 9.23% (31 December 2023: 8.77%)			
Braskem Netherlands Finance BV '144A' 4.500% 10/01/2028	700,000	640,914	0.73
Braskem Netherlands Finance BV '144A' 5.875% 31/01/2050	425,000	291,602	0.33
Citycon Treasury BV 1.250% 08/09/2026	200,000	197,860	0.23
Citycon Treasury BV 1.625% 12/03/2028	200,000	189,612	0.22
Petrobras Global Finance BV 5.375% 01/10/2029	225,000	272,710	0.31
Petrobras Global Finance BV 6.625% 16/01/2034	200,000	242,632	0.28
Petrobras Global Finance BV 6.875% 20/01/2040	400,000	385,990	0.44
Petrobras Global Finance BV 6.750% 27/01/2041	400,000	381,202	0.44
Petrobras Global Finance BV 5.625% 20/05/2043	200,000	167,915	0.19
Petrobras Global Finance BV 7.250% 17/03/2044	475,000	467,106	0.53
Teva Pharmaceutical Finance Netherlands II BV 1.875% 31/03/2027	400,000	401,548	0.46
Teva Pharmaceutical Finance Netherlands II BV 1.625% 15/10/2028	400,000	386,019	0.44
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	1,850,000	1,779,259	2.04
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	1,100,000	792,269	0.91
Wizz Air Finance Co. BV 1.000% 19/01/2026	300,000	301,383	0.34
ZF Europe Finance BV 2.000% 23/02/2026	500,000	505,331	0.58
ZF Europe Finance BV 2.500% 23/10/2027	300,000	292,903	0.33
ZF Europe Finance BV 3.000% 23/10/2029	400,000	373,022	0.43
Total Netherlands		8,069,277	9.23
Oman 0.31% (31 December 2023: 0.18%)			
Mazoon Assets Co. SAOC '144A' 5.200% 08/11/2027	275,000	272,348	0.31
Total Oman		272,348	0.31
Panama 0.28% (31 December 2023: Nil)			
Empresa de Transmision Electrica SA '144A' 5.125% 02/05/2049	275,000	196,574	0.23
Intercorp Financial Services, Inc. 4.125% 19/10/2027	50,000	47,863	0.05
Total Panama		244,437	0.28
Peru 1.82% (31 December 2023: 1.48%)			
Peru LNG SRL '144A' 5.375% 22/03/2030	458,350	422,715	0.48
Petroleos del Peru SA '144A' 4.750% 19/06/2032	550,000	416,497	0.48
Petroleos del Peru SA '144A' 5.625% 19/06/2047	1,175,000	754,413	0.86
Total Peru		1,593,625	1.82
Poland 0.34% (31 December 2023: 0.24%)			
mBank SA FRN 21/09/2027	300,000	296,075	0.34
Total Poland		296,075	0.34
Singapore Nil (31 December 2023: 0.33%)			
Spain Nil (31 December 2023: 1.03%)			
Sweden 0.28% (31 December 2023: 0.79%)			
Samhallsbyggnadsbolaget i Norden AB 2.250% 12/08/2027	300,000	246,323	0.28
Total Sweden		246,323	0.28
Thailand 0.44% (31 December 2023: 0.45%)			
Kasikornbank PCL FRN 02/10/2031	400,000	383,057	0.44
Total Thailand		383,057	0.44
Trinidad and Tobago 0.19% (31 December 2023: 0.19%)			
National Gas Co. of Trinidad & Tobago Ltd. 6.050% 15/01/2036	184,000	168,803	0.19
Total Trinidad and Tobago		168,803	0.19
Turkey 0.58% (31 December 2023: 1.06%)			
Anadolu Efes Biracilik Ve Malt Sanayii AS '144A' 3.375% 29/06/2028	275,000	242,994	0.28
Turkcell Iletisim Hizmetleri AS '144A' 5.800% 11/04/2028	275,000	266,869	0.30
Total Turkey		509,863	0.58

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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 Arab Emirates 1.07% (31 December 2023: 0.82%)			
Kuwait Projects Co. SPC Ltd. 4.229% 29/10/2026	200,000	186,472	0.21
Kuwait Projects Co. SPC Ltd. 4.500% 23/02/2027	400,000	364,533	0.42
Oztel Holdings SPC Ltd. '144A' 6.625% 24/04/2028	375,000	387,261	0.44
Total United Arab Emirates		938,266	1.07
United Kingdom 4.31% (31 December 2023: 6.46%)			
Canary Wharf Group Investment Holdings PLC 1.750% 07/04/2026	100,000	101,092	0.12
Canary Wharf Group Investment Holdings PLC 3.375% 23/04/2028	200,000	224,121	0.26
Carnival PLC 1.000% 28/10/2029	325,000	298,786	0.34
Co-Operative Bank Holdings Ltd. FRN 08/07/2026	200,000	257,154	0.29
Daily Mail & General Trust PLC 6.375% 21/06/2027	100,000	121,931	0.14
Mobico Group PLC 3.625% 20/11/2028	100,000	114,863	0.13
Mobico Group PLC 4.875% 26/09/2031	325,000	338,232	0.39
NGG Finance PLC FRN 05/09/2082	400,000	398,539	0.46
Standard Chartered PLC '144A' FRN (Perpetual)	415,000	438,864	0.50
Vodafone Group PLC FRN 03/10/2078	300,000	317,197	0.36
Vodafone Group PLC FRN 04/04/2079	1,125,000	1,153,891	1.32
Total United Kingdom		3,764,670	4.31
United States 25.32% (31 December 2023: 24.72%)			
Advance Auto Parts, Inc. 5.900% 09/03/2026	175,000	176,322	0.20
Advance Auto Parts, Inc. 1.750% 01/10/2027	200,000	178,661	0.20
Advance Auto Parts, Inc. 5.950% 09/03/2028	175,000	176,652	0.20
Advance Auto Parts, Inc. 3.900% 15/04/2030	275,000	245,345	0.28
Advance Auto Parts, Inc. 3.500% 15/03/2032	200,000	165,865	0.19
Banc of California FRN 01/05/2031	220,000	208,450	0.24
Bath & Body Works, Inc. 6.950% 01/03/2033	165,000	167,799	0.19
Brandywine Operating Partnership LP 3.950% 15/11/2027	250,000	237,278	0.27
Brandywine Operating Partnership LP 8.300% 15/03/2028	200,000	211,480	0.24
Brandywine Operating Partnership LP 4.550% 01/10/2029	200,000	181,609	0.21
Brightsphere Investment Group, Inc. 4.800% 27/07/2026	160,000	157,712	0.18
Buckeye Partners LP 3.950% 01/12/2026	340,000	328,505	0.38
Buckeye Partners LP 4.125% 01/12/2027	225,000	214,763	0.25
Buckeye Partners LP 5.850% 15/11/2043	225,000	195,082	0.22
Buckeye Partners LP 5.600% 15/10/2044	175,000	143,587	0.16
Crane NXT Co. 4.200% 15/03/2048	200,000	133,879	0.15
Crown Cork & Seal Co., Inc. 7.375% 15/12/2026	205,000	211,146	0.24
Diversified Healthcare Trust 4.750% 15/02/2028	290,000	249,204	0.28
DPL, Inc. 4.350% 15/04/2029	215,000	200,451	0.23
Embarq LLC 7.995% 01/06/2036	700,000	383,782	0.44
EQM Midstream Partners LP 5.500% 15/07/2028	215,000	212,540	0.24
Fluor Corp. 4.250% 15/09/2028	310,000	295,116	0.34
Frontier Florida LLC 6.860% 01/02/2028	175,000	179,255	0.20
Genworth Holdings, Inc. 6.500% 15/06/2034	150,000	147,728	0.17
Global Marine, Inc. 7.000% 01/06/2028	150,000	141,188	0.16
HB Fuller Co. 4.000% 15/02/2027	175,000	169,069	0.19
Hillenbrand, Inc. 5.000% 15/09/2026	215,000	213,604	0.24
Hudson Pacific Properties LP 3.950% 01/11/2027	225,000	195,523	0.22
Hudson Pacific Properties LP 5.950% 15/02/2028	200,000	170,873	0.20
Hudson Pacific Properties LP 4.650% 01/04/2029	275,000	207,550	0.24
Hudson Pacific Properties LP 3.250% 15/01/2030	225,000	153,335	0.17
Kohl's Corp. 4.625% 01/05/2031	275,000	220,340	0.25
Kohl's Corp. 5.550% 17/07/2045	250,000	162,179	0.19
Lumen Technologies, Inc. 7.600% 15/09/2039	200,000	163,987	0.19
Macy's Retail Holdings LLC 4.500% 15/12/2034	200,000	166,813	0.19
Macy's Retail Holdings LLC 5.125% 15/01/2042	150,000	112,701	0.13
Macy's Retail Holdings LLC 4.300% 15/02/2043	150,000	105,092	0.12
Murphy Oil Corp. 5.875% 01/12/2042	200,000	172,823	0.20

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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 25.32% (31 December 2023: 24.72%) (continued)			
Navient Corp. 5.625% 01/08/2033	340,000	294,529	0.34
Newell Brands, Inc. 5.700% 01/04/2026	700,000	700,307	0.80
Newell Brands, Inc. 6.875% 01/04/2036	250,000	253,356	0.29
Newell Brands, Inc. 7.000% 01/04/2046	375,000	358,435	0.41
Nordstrom, Inc. 4.000% 15/03/2027	200,000	191,096	0.22
Nordstrom, Inc. 6.950% 15/03/2028	175,000	180,020	0.21
Nordstrom, Inc. 4.375% 01/04/2030	275,000	250,000	0.29
Nordstrom, Inc. 4.250% 01/08/2031	235,000	206,037	0.24
Nordstrom, Inc. 5.000% 15/01/2044	550,000	411,874	0.47
Oceaneering International, Inc. 6.000% 01/02/2028	175,000	172,774	0.20
Resorts World Las Vegas LLC 4.625% 16/04/2029	575,000	517,934	0.59
Resorts World Las Vegas LLC 4.625% 06/04/2031	195,000	166,672	0.19
Safeway, Inc. 7.250% 01/02/2031	150,000	153,843	0.18
Sasol Financing USA LLC 6.500% 27/09/2028	400,000	385,635	0.44
Service Properties Trust 5.250% 15/02/2026	200,000	194,657	0.22
Service Properties Trust 4.750% 01/10/2026	250,000	236,751	0.27
Service Properties Trust 4.950% 15/02/2027	225,000	210,482	0.24
Service Properties Trust 3.950% 15/01/2028	225,000	188,690	0.22
Service Properties Trust 4.950% 01/10/2029	240,000	191,154	0.22
Service Properties Trust 4.375% 15/02/2030	225,000	170,256	0.19
Spirit AeroSystems, Inc. 3.850% 15/06/2026	175,000	170,933	0.20
Spirit AeroSystems, Inc. 4.600% 15/06/2028	400,000	379,622	0.43
Standard Industries, Inc. 2.250% 21/11/2026	500,000	507,908	0.58
Steelcase, Inc. 5.125% 18/01/2029	260,000	249,860	0.29
Tenet Healthcare Corp. 6.875% 15/11/2031	210,000	218,442	0.25
Teva Pharmaceutical Finance Co. LLC 6.150% 01/02/2036	435,000	436,304	0.50
Toledo Hospital 5.325% 15/11/2028	175,000	172,545	0.20
Toledo Hospital 4.982% 15/11/2045	175,000	126,219	0.14
Toledo Hospital 6.015% 15/11/2048	225,000	199,766	0.23
Travel & Leisure Co. 6.000% 01/04/2027	230,000	230,206	0.26
U.S. Cellular Corp. 6.700% 15/12/2033	310,000	328,146	0.38
U.S. Steel Corp. 6.650% 01/06/2037	160,000	155,703	0.18
Under Armour, Inc. 3.250% 15/06/2026	340,000	328,548	0.38
Valley National Bancorp FRN 15/06/2031	174,000	155,990	0.18
VF Corp. 4.125% 07/03/2026	200,000	207,370	0.24
VF Corp. 2.800% 23/04/2027	300,000	281,287	0.32
VF Corp. 0.250% 25/02/2028	300,000	277,123	0.32
VF Corp. 4.250% 07/03/2029	300,000	311,003	0.36
VF Corp. 2.950% 23/04/2030	500,000	427,447	0.49
VF Corp. 0.625% 25/02/2032	200,000	159,439	0.18
VF Corp. 6.000% 15/10/2033	175,000	168,324	0.19
VF Corp. 6.450% 01/11/2037	175,000	171,948	0.20
Vornado Realty LP 2.150% 01/06/2026	225,000	214,422	0.24
Vornado Realty LP 3.400% 01/06/2031	200,000	170,502	0.19
Walgreens Boots Alliance, Inc. 3.450% 01/06/2026	800,000	775,554	0.89
Walgreens Boots Alliance, Inc. 2.125% 20/11/2026	475,000	475,510	0.54
Walgreens Boots Alliance, Inc. 3.200% 15/04/2030	275,000	221,225	0.25
Walgreens Boots Alliance, Inc. 4.500% 18/11/2034	175,000	133,935	0.15
Walgreens Boots Alliance, Inc. 4.800% 18/11/2044	375,000	268,360	0.31
Walgreens Boots Alliance, Inc. 4.650% 01/06/2046	175,000	111,684	0.13
Walgreens Boots Alliance, Inc. 4.100% 15/04/2050	350,000	216,842	0.25
Western Alliance Bancorp FRN 15/06/2031	340,000	321,229	0.37
Xerox Corp. 4.800% 01/03/2035	140,000	85,139	0.10
Xerox Corp. 6.750% 15/12/2039	200,000	131,286	0.15
XPO CNW, Inc. 6.700% 01/05/2034	175,000	182,429	0.21

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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 25.32% (31 December 2023: 24.72%) (continued)			
Yum! Brands, Inc. 6.875% 15/11/2037	200,000	218,185	0.25
Yum! Brands, Inc. 5.350% 01/11/2043	150,000	145,958	0.17
Total United States		22,128,183	25.32
Total Transferable securities admitted to an official stock exchange			
		74,829,688	85.63
Other Transferable Securities			
Australia Nil (31 December 2023: 0.17%)			
Austria 0.17% (31 December 2023: 0.17%)			
BRF GmbH '144A' 4.350% 29/09/2026	150,000	146,964	0.17
Total Austria		146,964	0.17
Canada 1.06% (31 December 2023: 0.72%)			
Bombardier, Inc. '144A' 7.450% 01/05/2034	275,000	291,105	0.33
Rogers Communications, Inc. '144A' FRN 15/03/2082	425,000	413,575	0.47
Wilton RE Ltd. '144A' FRN (Perpetual)	225,000	225,730	0.26
Total Canada		930,410	1.06
Cayman Islands 0.28% (31 December 2023: 0.18%)			
Poinsettia Finance Ltd. '144A' 6.625% 17/06/2031	275,625	246,167	0.28
Total Cayman Islands		246,167	0.28
Chile 0.73% (31 December 2023: 0.38%)			
Falabella SA '144A' 3.750% 30/10/2027	150,000	140,543	0.16
Falabella SA '144A' 3.375% 15/01/2032	350,000	286,550	0.33
Telefonica Moviles Chile SA '144A' 3.537% 18/11/2031	275,000	208,606	0.24
Total Chile		635,699	0.73
Netherlands 2.26% (31 December 2023: 1.63%)			
Braskem Netherlands Finance BV '144A' 4.500% 31/01/2030	800,000	677,917	0.78
Braskem Netherlands Finance BV '144A' 8.500% 12/01/2031	450,000	451,526	0.52
Braskem Netherlands Finance BV '144A' 7.250% 13/02/2033	550,000	508,956	0.58
OCI NV '144A' 6.700% 16/03/2033	330,000	332,879	0.38
Total Netherlands		1,971,278	2.26
Panama 1.36% (31 December 2023: 0.39%)			
AES Panama Generation Holdings SRL '144A' 4.375% 31/05/2030	758,534	664,409	0.76
Banistmo SA '144A' 4.250% 31/07/2027	225,000	215,701	0.25
Global Bank Corp. '144A' FRN 16/04/2029	175,000	164,812	0.19
Intercorp Financial Services, Inc. '144A' 4.125% 19/10/2027	150,000	143,588	0.16
Total Panama		1,188,510	1.36
Peru 0.50% (31 December 2023: Nil)			
Banco BBVA Peru SA '144A' FRN 07/06/2034	175,000	177,622	0.20
Banco de Credito del Peru SA '144A' FRN 30/09/2031	275,000	260,762	0.30
Total Peru		438,384	0.50
Thailand 0.67% (31 December 2023: 0.54%)			
Bangkok Bank PCL '144A' FRN 25/09/2034	650,000	589,603	0.67
Total Thailand		589,603	0.67
Trinidad and Tobago 0.37% (31 December 2023: 0.30%)			
Trinidad Generation UnLtd '144A' 5.250% 04/11/2027	325,000	318,838	0.37
Total Trinidad and Tobago		318,838	0.37
United Kingdom 0.62% (31 December 2023: Nil)			
Panama Infrastructure Receivable Purchaser PLC '144A' (Zero Coupon) 05/04/2032	800,000	542,464	0.62
Total United Kingdom		542,464	0.62
United States 4.81% (31 December 2023: 6.84%)			
Braskem America Finance Co. '144A' 7.125% 22/07/2041	325,000	275,668	0.31

VanEck UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
United States 4.81% (31 December 2023: 6.84%) (continued)			
Constellation Insurance, Inc. '144A' 6.800% 24/01/2030	250,000	243,339	0.28
Constellation Insurance, Inc. '144A' 6.625% 01/05/2031	140,000	136,697	0.16
Dresdner Funding Trust I '144A' 8.151% 30/06/2031	550,000	603,972	0.69
Entegris, Inc. '144A' 4.750% 15/04/2029	900,000	862,540	0.99
Prospect Capital Corp 3.706% 22/01/2026	225,000	218,435	0.25
Prospect Capital Corp 3.364% 15/11/2026	175,000	162,853	0.19
Prospect Capital Corp 3.437% 15/10/2028	150,000	129,516	0.15
Rio Oil Finance Trust '144A' 9.750% 06/01/2027	118,538	123,085	0.14
Rockies Express Pipeline LLC '144A' 4.950% 15/07/2029	325,000	308,809	0.35
Rockies Express Pipeline LLC '144A' 4.800% 15/05/2030	200,000	188,264	0.21
Rockies Express Pipeline LLC '144A' 7.500% 15/07/2038	135,000	134,953	0.15
Rockies Express Pipeline LLC '144A' 6.875% 15/04/2040	275,000	261,680	0.30
Sealed Air Corp. '144A' 6.875% 15/07/2033	260,000	271,825	0.31
Topaz Solar Farms LLC '144A' 5.750% 30/09/2039	292,284	285,051	0.33
Total United States		4,206,687	4.81
Total Other Transferable Securities		11,215,004	12.83
Total Financial assets at fair value through profit or loss		86,044,692	98.46
Cash and cash equivalents		1,554,925	1.78
Other liabilities		(212,495)	(0.24)
Total Net assets attributable to holders of redeemable participating shares		87,387,122	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			83.01
Transferable securities traded on a regulated market			12.44
Cash and cash equivalents			1.72
Other assets			2.83
Total Assets			100.00

Portfolio Listings - VanEck Emerging Markets High Yield Bond UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Argentina 2.37% (31 December 2023: 2.95%)			
Ciudad Autonoma De Buenos Aires '144A' 7.500% 01/06/2027	100,000	101,373	0.28
Pan American Energy LLC '144A' 9.125% 30/04/2027	50,000	51,761	0.14
Provincia de Buenos Aires '144A' FRN FRN 01/09/2037	794,805	531,923	1.48
Provincia de Cordoba '144A' FRN 01/06/2027	101,200	96,160	0.27
Provincia de Mendoza Argentina '144A' FRN 19/03/2029	34,615	32,538	0.09
YPF SA '144A' 8.500% 27/06/2029	40,000	41,057	0.11
Total Argentina		854,812	2.37
Austria 0.34% (31 December 2023: 0.42%)			
lochpe-Maxion Austria GmbH '144A' 5.000% 07/05/2028	25,000	23,250	0.06
Klabn Austria GmbH '144A' 5.750% 03/04/2029	50,000	48,817	0.14
Klabn Austria GmbH '144A' 7.000% 03/04/2049	50,000	50,672	0.14
Total Austria		122,739	0.34
Azerbaijan 1.28% (31 December 2023: 1.07%)			
Southern Gas Corridor CJSC '144A' 6.875% 24/03/2026	250,000	253,525	0.70
State Oil Co. of the Azerbaijan Republic 6.950% 18/03/2030	200,000	206,911	0.58
Total Azerbaijan		460,436	1.28
Bahrain Nil (31 December 2023: 0.89%)			
Bermuda 0.27% (31 December 2023: 0.20%)			
Investment Energy Resources Ltd. '144A' 6.250% 26/04/2029	100,000	96,417	0.27
Total Bermuda		96,417	0.27
Brazil 0.20% (31 December 2023: 0.93%)			
Banco BTG Pactual SA '144A' 2.750% 11/01/2026	25,000	24,117	0.07
Banco do Brasil SA '144A' 3.250% 30/09/2026	50,000	48,638	0.13
Total Brazil		72,755	0.20
British Virgin Islands 3.67% (31 December 2023: 2.38%)			
CAS Capital No. 1 Ltd. FRN (Perpetual)	200,000	191,693	0.53
CFAMC III Co. Ltd. 4.250% 07/11/2027	200,000	192,346	0.53
CFAMC IV Co. Ltd. 4.500% 29/05/2029	200,000	190,542	0.53
Champion Path Holdings Ltd. 4.850% 27/01/2028	200,000	189,602	0.53
Five Holdings Bvi Ltd. '144A' 9.375% 03/10/2028	25,000	26,259	0.07
Fortune Star BVI Ltd. 5.050% 27/01/2027	200,000	188,124	0.52
Franshion Brilliant Ltd. 4.250% 23/07/2029	200,000	170,047	0.47
RKPF Overseas 2020 A Ltd. 5.200% 12/07/2029	182,739	77,303	0.22
Studio City Finance Ltd. '144A' 6.500% 15/01/2028	100,000	97,592	0.27
Total British Virgin Islands		1,323,508	3.67
Canada 0.16% (31 December 2023: Nil)			
Frontera Energy Corp. '144A' 7.875% 21/06/2028	75,000	57,350	0.16
Total Canada		57,350	0.16
Cayman Islands 6.38% (31 December 2023: 7.30%)			
Arada Sukuk 2 Ltd. 8.000% 24/06/2029	200,000	206,312	0.57
Bapco Energies Sukuk Ltd. '144A' 5.250% 08/04/2029	50,000	49,510	0.14
Dar Al-Arkan Sukuk Co. Ltd. 6.875% 26/02/2027	200,000	201,321	0.56
DP World Salaam FRN (Perpetual)	200,000	199,064	0.55
EDO Sukuk Ltd. '144A' 5.662% 03/07/2031	100,000	100,447	0.28
EDO Sukuk Ltd. '144A' 5.875% 21/09/2033	100,000	101,975	0.28
Grupo Aval Ltd. '144A' 4.375% 04/02/2030	150,000	132,238	0.37
Longfor Group Holdings Ltd. 4.500% 16/01/2028	200,000	163,489	0.45
MAF Global Securities Ltd. FRN (Perpetual)	200,000	206,448	0.57
Melco Resorts Finance Ltd. '144A' 5.250% 26/04/2026	75,000	73,954	0.20
Melco Resorts Finance Ltd. '144A' 5.750% 21/07/2028	125,000	119,535	0.33
Melco Resorts Finance Ltd. '144A' 5.375% 04/12/2029	125,000	114,676	0.32
Mumtalakat Sukuk Holding Co. 4.100% 21/01/2027	200,000	193,349	0.54
OmGrid Funding Ltd. '144A' 5.196% 16/05/2027	50,000	49,382	0.14

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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)			
Cayman Islands 6.38% (31 December 2023: 7.30%) (continued)			
Wynn Macau Ltd. '144A' 5.500% 15/01/2026	150,000	148,647	0.41
Wynn Macau Ltd. '144A' 5.500% 01/10/2027	100,000	97,399	0.27
Wynn Macau Ltd. '144A' 5.625% 26/08/2028	150,000	144,600	0.40
Total Cayman Islands		2,302,346	6.38
China 2.55% (31 December 2023: 3.79%)			
Industrial & Commercial Bank of China Ltd. FRN (Perpetual)	950,000	922,274	2.55
Total China		922,274	2.55
Colombia 4.08% (31 December 2023: 5.15%)			
Banco de Bogota SA '144A' 6.250% 12/05/2026	125,000	125,065	0.35
Ecopetrol SA 8.625% 19/01/2029	100,000	106,151	0.29
Ecopetrol SA 6.875% 29/04/2030	175,000	170,927	0.47
Ecopetrol SA 4.625% 02/11/2031	100,000	83,008	0.23
Ecopetrol SA 7.750% 01/02/2032	125,000	121,406	0.34
Ecopetrol SA 8.875% 13/01/2033	200,000	203,954	0.56
Ecopetrol SA 8.375% 19/01/2036	150,000	144,784	0.40
Ecopetrol SA 7.375% 18/09/2043	50,000	42,580	0.12
Ecopetrol SA 5.875% 28/05/2045	150,000	103,454	0.29
Ecopetrol SA 5.875% 02/11/2051	75,000	50,421	0.14
Empresas Publicas de Medellin ESP '144A' 4.250% 18/07/2029	150,000	134,186	0.37
Empresas Publicas de Medellin ESP '144A' 4.375% 15/02/2031	75,000	64,542	0.18
Grupo de Inversiones Suramericana SA '144A' 5.500% 29/04/2026	75,000	74,123	0.21
Oleoducto Central SA '144A' 4.000% 14/07/2027	50,000	47,326	0.13
Total Colombia		1,471,927	4.08
Costa Rica 0.25% (31 December 2023: 0.38%)			
Instituto Costarricense de Electricidad '144A' 6.375% 15/05/2043	100,000	89,950	0.25
Total Costa Rica		89,950	0.25
France Nil (31 December 2023: 0.81%)			
Georgia 0.38% (31 December 2023: 0.60%)			
Georgian Railway JSC '144A' 4.000% 17/06/2028	100,000	87,632	0.24
Silknet JSC '144A' 8.375% 31/01/2027	50,000	50,343	0.14
Total Georgia		137,975	0.38
Honduras 0.20% (31 December 2023: Nil)			
Inversiones Atlantida SA 7.500% 19/05/2026	74,000	71,305	0.20
Total Honduras		71,305	0.20
Hong Kong 0.97% (31 December 2023: Nil)			
China CITIC Bank International Ltd. FRN (Perpetual)	250,000	248,365	0.69
Vanke Real Estate Hong Kong Co. Ltd. 3.975% 09/11/2027	200,000	100,586	0.28
Total Hong Kong		348,951	0.97
Hungary 0.58% (31 December 2023: Nil)			
OTP Bank Nyrt 8.750% 15/05/2033	200,000	210,280	0.58
Total Hungary		210,280	0.58
India 1.31% (31 December 2023: 1.29%)			
Delhi International Airport Ltd. '144A' 6.125% 31/10/2026	150,000	150,974	0.42
Delhi International Airport Ltd. '144A' 6.450% 04/06/2029	50,000	51,192	0.14
HPCL-Mittal Energy Ltd. 5.250% 28/04/2027	200,000	197,432	0.55
JSW Hydro Energy Ltd. '144A' 4.125% 18/05/2031	55,313	49,949	0.14
JSW Steel Ltd. '144A' 5.050% 05/04/2032	25,000	22,382	0.06
Total India		471,929	1.31
Indonesia 0.27% (31 December 2023: 0.40%)			
Cikarang Listrindo Tbk. PT '144A' 4.950% 14/09/2026	100,000	99,081	0.27
Total Indonesia		99,081	0.27

VanEck UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Isle of Man 0.14% (31 December 2023: 0.10%)			
AngloGold Ashanti Holdings PLC 6.500% 15/04/2040	50,000	49,935	0.14
Total Isle of Man		49,935	0.14
Israel 1.26% (31 December 2023: 1.55%)			
Energear Israel Finance Ltd. 4.875% 30/03/2026	75,000	73,568	0.20
Energear Israel Finance Ltd. 5.375% 30/03/2028	60,000	55,703	0.16
Energear Israel Finance Ltd. 5.875% 30/03/2031	100,000	88,088	0.24
Energear Israel Finance Ltd. 8.500% 30/09/2033	100,000	98,440	0.27
Leviathan Bond Ltd. 6.500% 30/06/2027	85,000	82,444	0.23
Leviathan Bond Ltd. 6.750% 30/06/2030	60,000	56,911	0.16
Total Israel		455,154	1.26
Luxembourg 0.94% (31 December 2023: 0.99%)			
Aegea Finance SARL '144A' 6.750% 20/05/2029	50,000	48,717	0.13
FS Luxembourg SARL '144A' 8.875% 12/02/2031	25,000	25,385	0.07
Kernel Holding SA '144A' 6.750% 27/10/2027	50,000	45,625	0.13
MHP Lux SA '144A' 6.950% 03/04/2026	100,000	93,063	0.26
MHP Lux SA '144A' 6.250% 19/09/2029	50,000	42,194	0.12
Minerva Luxembourg SA '144A' 4.375% 18/03/2031	100,000	83,992	0.23
Total Luxembourg		338,976	0.94
Mauritius 1.53% (31 December 2023: 1.91%)			
Axian Telecom '144A' 7.375% 16/02/2027	100,000	100,281	0.28
Greenko Power II Ltd. '144A' 4.300% 13/12/2028	41,750	39,354	0.11
India Green Power Holdings '144A' 4.000% 22/02/2027	93,330	89,060	0.24
MTN Mauritius Investments Ltd. '144A' 6.500% 13/10/2026	50,000	50,545	0.14
Network i2i Ltd. '144A' FRN (Perpetual)	100,000	97,781	0.27
UPL Corp. Ltd. 4.625% 16/06/2030	200,000	177,239	0.49
Total Mauritius		554,260	1.53
Mexico 3.16% (31 December 2023: 3.48%)			
Braskem Idesa SAPI '144A' 7.450% 15/11/2029	100,000	79,674	0.22
Petroleos Mexicanos 4.500% 23/01/2026	25,000	24,143	0.07
Petroleos Mexicanos 6.875% 04/08/2026	50,000	49,171	0.14
Petroleos Mexicanos 6.490% 23/01/2027	25,000	24,266	0.07
Petroleos Mexicanos 6.500% 13/03/2027	100,000	96,759	0.27
Petroleos Mexicanos 5.350% 12/02/2028	50,000	45,736	0.13
Petroleos Mexicanos 6.500% 23/01/2029	25,000	23,259	0.06
Petroleos Mexicanos 8.750% 02/06/2029	50,000	50,130	0.14
Petroleos Mexicanos 6.840% 23/01/2030	50,000	45,712	0.13
Petroleos Mexicanos 5.950% 28/01/2031	75,000	63,396	0.17
Petroleos Mexicanos 6.700% 16/02/2032	175,000	152,375	0.42
Petroleos Mexicanos 10.000% 07/02/2033	50,000	51,959	0.14
Petroleos Mexicanos 6.625% 15/06/2035	50,000	39,418	0.11
Petroleos Mexicanos 6.500% 02/06/2041	25,000	17,785	0.05
Petroleos Mexicanos 6.375% 23/01/2045	25,000	16,745	0.05
Petroleos Mexicanos 6.750% 21/09/2047	150,000	103,233	0.28
Petroleos Mexicanos 6.350% 12/02/2048	25,000	16,443	0.04
Petroleos Mexicanos 7.690% 23/01/2050	200,000	151,042	0.42
Petroleos Mexicanos 6.950% 28/01/2060	75,000	51,554	0.14
Total Play Telecomunicaciones SA de CV '144A' 6.375% 20/09/2028	50,000	38,935	0.11
Total Mexico		1,141,735	3.16
Morocco 0.76% (31 December 2023: 0.83%)			
OCP SA '144A' 3.750% 23/06/2031	200,000	172,787	0.48
OCP SA '144A' 6.875% 25/04/2044	65,000	63,288	0.18
OCP SA '144A' 5.125% 23/06/2051	50,000	37,843	0.10
Total Morocco		273,918	0.76

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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 5.05% (31 December 2023: 5.59%)			
AES Espana BV '144A' 5.700% 04/05/2028	50,000	47,599	0.13
Braskem Netherlands Finance BV '144A' 4.500% 10/01/2028	75,000	68,669	0.19
Braskem Netherlands Finance BV '144A' 5.875% 31/01/2050	50,000	34,306	0.10
MV24 Capital BV '144A' 6.748% 01/06/2034	37,605	35,692	0.10
Petrobras Global Finance BV 8.750% 23/05/2026	20,000	20,732	0.06
Petrobras Global Finance BV 7.375% 17/01/2027	25,000	25,729	0.07
Petrobras Global Finance BV 5.999% 27/01/2028	75,000	74,971	0.21
Petrobras Global Finance BV 5.750% 01/02/2029	25,000	24,678	0.07
Petrobras Global Finance BV 5.600% 03/01/2031	50,000	48,219	0.13
Petrobras Global Finance BV 6.500% 03/07/2033	50,000	48,982	0.14
Petrobras Global Finance BV 6.000% 13/01/2035	50,000	46,114	0.13
Petrobras Global Finance BV 6.875% 20/01/2040	50,000	48,249	0.13
Petrobras Global Finance BV 6.750% 27/01/2041	75,000	71,382	0.20
Petrobras Global Finance BV 5.625% 20/05/2043	50,000	41,979	0.12
Petrobras Global Finance BV 7.250% 17/03/2044	25,000	24,584	0.07
Petrobras Global Finance BV 6.900% 19/03/2049	25,000	23,497	0.07
Petrobras Global Finance BV 5.500% 10/06/2051	25,000	18,936	0.05
Petrobras Global Finance BV 6.850% 05/06/2115	75,000	66,721	0.18
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	375,000	360,661	1.00
Teva Pharmaceutical Finance Netherlands III BV 4.750% 09/05/2027	100,000	97,707	0.27
Teva Pharmaceutical Finance Netherlands III BV 6.750% 01/03/2028	125,000	127,741	0.35
Teva Pharmaceutical Finance Netherlands III BV 5.125% 09/05/2029	100,000	97,745	0.27
Teva Pharmaceutical Finance Netherlands III BV 7.875% 15/09/2029	75,000	80,925	0.22
Teva Pharmaceutical Finance Netherlands III BV 8.125% 15/09/2031	50,000	55,945	0.15
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	210,000	151,251	0.42
Yinson Boronia Production BV '144A' 8.947% 31/07/2042	75,000	78,335	0.22
Total Netherlands		1,821,349	5.05
Nigeria 0.40% (31 December 2023: 0.57%)			
Access Bank PLC '144A' 6.125% 21/09/2026	100,000	95,824	0.26
SEPLAT Energy PLC '144A' 7.750% 01/04/2026	50,000	49,893	0.14
Total Nigeria		145,717	0.40
Oman 1.43% (31 December 2023: 0.83%)			
Bank Muscat SAOG 4.750% 17/03/2026	200,000	197,526	0.55
Mazoon Assets Co. SAOC '144A' 5.200% 08/11/2027	100,000	99,036	0.27
Mazoon Assets Co. SAOC '144A' 5.250% 09/10/2031	125,000	122,775	0.34
OQ SAOC '144A' 5.125% 06/05/2028	100,000	98,630	0.27
Total Oman		517,967	1.43
Peru 1.27% (31 December 2023: 1.69%)			
InRetail Shopping Malls '144A' 5.750% 03/04/2028	75,000	74,270	0.21
Orazul Energy Peru SA '144A' 5.625% 28/04/2027	50,000	48,776	0.13
Peru LNG SRL '144A' 5.375% 22/03/2030	91,670	84,543	0.23
Petroleos del Peru SA '144A' 4.750% 19/06/2032	100,000	75,727	0.21
Petroleos del Peru SA '144A' 5.625% 19/06/2047	275,000	176,498	0.49
Total Peru		459,814	1.27
Singapore Nil (31 December 2023: 1.22%)			
South Africa 1.13% (31 December 2023: 1.68%)			
Eskom Holdings SOC Ltd. '144A' 6.350% 10/08/2028	150,000	149,239	0.41
Eskom Holdings SOC Ltd. '144A' 8.450% 10/08/2028	100,000	105,081	0.29
Transnet SOC Ltd. '144A' 8.250% 06/02/2028	150,000	153,050	0.43
Total South Africa		407,370	1.13
Thailand 0.53% (31 December 2023: 0.77%)			
Kasikornbank PCL FRN 02/10/2031	200,000	191,529	0.53
Total Thailand		191,529	0.53

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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)			
Trinidad and Tobago 0.13% (31 December 2023: 0.19%)			
National Gas Co. of Trinidad & Tobago Ltd. 6.050% 15/01/2036	50,000	45,870	0.13
Total Trinidad and Tobago		45,870	0.13
Turkey 4.17% (31 December 2023: 5.36%)			
Akbank TAS '144A' FRN 22/06/2031	50,000	49,721	0.14
Anadolu Efes Biracılık Ve Malt Sanayii AS '144A' 3.375% 29/06/2028	75,000	66,271	0.18
Istanbul Metropolitan Municipality '144A' 10.750% 12/04/2027	50,000	53,565	0.15
Istanbul Metropolitan Municipality '144A' 10.500% 06/12/2028	50,000	54,279	0.15
Mersin Uluslararası Liman İşletmeciliği AS '144A' 8.250% 15/11/2028	50,000	51,853	0.14
QNB Bank AS 7.250% 21/05/2029	200,000	207,971	0.58
TC Ziraat Bankası AS '144A' 5.375% 02/03/2026	50,000	49,887	0.14
TC Ziraat Bankası AS '144A' 9.500% 01/08/2026	50,000	52,910	0.15
Türkcell İletişim Hizmetleri AS '144A' 5.800% 11/04/2028	50,000	48,522	0.13
Türkiye İhracat Kredi Bankası AS '144A' 5.750% 06/07/2026	150,000	149,465	0.41
Türkiye İş Bankası AS '144A' 7.750% 12/06/2029	100,000	103,252	0.29
Türkiye Sınai Kalkınma Bankası AS '144A' 5.875% 14/01/2026	50,000	50,141	0.14
Türkiye Sınai Kalkınma Bankası AS '144A' 7.125% 17/10/2029	50,000	49,791	0.14
Türkiye Vakıflar Bankası TAO '144A' 6.500% 08/01/2026	100,000	100,969	0.28
Türkiye Vakıflar Bankası TAO '144A' 9.000% 12/10/2028	100,000	106,762	0.29
Türkiye Varlık Fonu Yönetimi AS 8.250% 14/02/2029	200,000	208,331	0.58
Yapi ve Kredi Bankası AS '144A' FRN 22/01/2031	100,000	100,958	0.28
Total Turkey		1,504,648	4.17
Ukraine Nil (31 December 2023: 0.25%)			
United Arab Emirates 1.37% (31 December 2023: 1.18%)			
Alpha Star Holding VIII Ltd. 8.375% 12/04/2027	200,000	207,550	0.58
Kuwait Projects Co. SPC Ltd. 4.500% 23/02/2027	200,000	182,266	0.50
Oztel Holdings SPC Ltd. '144A' 6.625% 24/04/2028	100,000	103,270	0.29
Total United Arab Emirates		493,086	1.37
United Kingdom 1.76% (31 December 2023: 2.38%)			
Bidvest Group U.K. PLC '144A' 3.625% 23/09/2026	100,000	96,119	0.27
Endeavour Mining PLC '144A' 5.000% 14/10/2026	50,000	48,681	0.13
Liquid Telecommunications Financing PLC '144A' 5.500% 04/09/2026	50,000	39,591	0.11
MARB BondCo PLC '144A' 3.950% 29/01/2031	75,000	62,984	0.17
Sisecam U.K. PLC '144A' 8.625% 02/05/2032	100,000	99,456	0.27
Trident Energy Finance PLC '144A' 12.500% 30/11/2029	50,000	52,750	0.15
Tullow Oil PLC '144A' 10.250% 15/05/2026	156,000	135,842	0.38
Vedanta Resources Finance II PLC '144A' 9.250% 23/04/2026	100,000	100,484	0.28
Total United Kingdom		635,907	1.76
United States 2.79% (31 December 2023: 3.61%)			
Ecobank Transnational, Inc. '144A' 10.125% 15/10/2029	50,000	52,452	0.15
MercadoLibre, Inc. 2.375% 14/01/2026	50,000	48,561	0.14
MercadoLibre, Inc. 3.125% 14/01/2031	75,000	65,036	0.18
NBM U.S. Holdings, Inc. '144A' 6.625% 06/08/2029	25,000	25,138	0.07
Periama Holdings LLC 5.950% 19/04/2026	200,000	199,884	0.55
Sasol Financing USA LLC 4.375% 18/09/2026	50,000	48,026	0.13
Sasol Financing USA LLC 6.500% 27/09/2028	150,000	144,613	0.40
Sasol Financing USA LLC 5.500% 18/03/2031	100,000	84,466	0.23
Sasol Financing USA LLC '144A' 8.750% 03/05/2029	150,000	152,396	0.42
Stillwater Mining Co. '144A' 4.000% 16/11/2026	50,000	47,520	0.13
Stillwater Mining Co. '144A' 4.500% 16/11/2029	75,000	63,060	0.18
Teva Pharmaceutical Finance Co. LLC 6.150% 01/02/2036	75,000	75,225	0.21
Total United States		1,006,377	2.79
Uzbekistan 1.22% (31 December 2023: 0.54%)			
Jscb Agrobank '144A' 9.250% 02/10/2029	100,000	102,273	0.28
Navoi Mining & Metallurgical Combinat '144A' 6.700% 17/10/2028	50,000	49,876	0.14

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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)			
Uzbekistan 1.22% (31 December 2023: 0.54%) (continued)			
Navoi Mining & Metallurgical Combinat '144A' 6.950% 17/10/2031	50,000	49,545	0.14
Uzauto Motors AJ '144A' 4.850% 04/05/2026	50,000	48,000	0.13
Uzbek Industrial & Construction Bank ATB '144A' 8.950% 24/07/2029	100,000	102,198	0.28
Uzbekneftegaz JSC '144A' 4.750% 16/11/2028	100,000	88,104	0.25
Total Uzbekistan		439,996	1.22
Total Transferable securities admitted to an official stock exchange			
		19,597,643	54.30
Other Transferable Securities			
Argentina 3.28% (31 December 2023: 1.68%)			
Banco de Galicia y Buenos Aires SAU '144A' 7.750% 10/10/2028	25,000	25,619	0.07
Generacion Mediterranea SA '144A' 11.000% 01/11/2031	50,000	48,300	0.13
Pampa Energia SA '144A' 7.500% 24/01/2027	85,000	84,529	0.23
Pampa Energia SA '144A' 9.125% 15/04/2029	25,000	25,900	0.07
Pampa Energia SA '144A' 7.950% 10/09/2031	25,000	25,529	0.07
Pampa Energia SA '144A' 7.875% 16/12/2034	50,000	49,690	0.14
Pan American Energy LLC '144A' 8.500% 30/04/2032	50,000	53,397	0.15
Provincia de Neuquen Argentina '144A' FRN 27/04/2030	42,307	40,192	0.11
Telecom Argentina SA '144A' 9.500% 18/07/2031	125,000	128,625	0.36
Transportadora de Gas del Sur SA '144A' 8.500% 24/07/2031	50,000	52,234	0.14
Vista Energy Argentina SAU '144A' 7.625% 10/12/2035	100,000	99,830	0.28
YPF Energia Electrica SA '144A' 7.875% 16/10/2032	50,000	49,499	0.14
YPF SA '144A' 6.950% 21/07/2027	100,000	97,962	0.27
YPF SA '144A' FRN 30/06/2029	75,000	77,720	0.22
YPF SA '144A' 9.500% 17/01/2031	125,000	133,814	0.37
YPF SA '144A' 8.750% 11/09/2031	75,000	77,491	0.21
YPF SA '144A' FRN 30/09/2033	50,000	48,965	0.14
YPF SA '144A' 7.000% 15/12/2047	75,000	66,422	0.18
Total Argentina		1,185,718	3.28
Australia 0.30% (31 December 2023: Nil)			
Nickel Industries Ltd. '144A' 11.250% 21/10/2028	100,000	108,234	0.30
Total Australia		108,234	0.30
Austria 0.14% (31 December 2023: Nil)			
LD Celulose International GmbH '144A' 7.950% 26/01/2032	50,000	50,176	0.14
Total Austria		50,176	0.14
Bahrain 0.87% (31 December 2023: Nil)			
Bapco Energies BSC Closed '144A' 7.500% 25/10/2027	200,000	206,132	0.57
Bapco Energies BSC Closed '144A' 8.375% 07/11/2028	100,000	107,308	0.30
Total Bahrain		313,440	0.87
Bermuda 0.14% (31 December 2023: 0.23%)			
Digicel Group Holdings Ltd. '144A' (Zero Coupon) 31/12/2030*	28,905	2,168	0.01
Geopark Ltd. '144A' 5.500% 17/01/2027	50,000	48,009	0.13
Total Bermuda		50,177	0.14
Brazil 1.88% (31 December 2023: 1.72%)			
B3 SA - Brasil Bolsa Balcao '144A' 4.125% 20/09/2031	50,000	44,257	0.12
Banco BTG Pactual SA '144A' 6.250% 08/04/2029	50,000	50,108	0.14
Banco BTG Pactual SA '144A' 5.750% 22/01/2030	25,000	24,170	0.07
Banco do Brasil SA '144A' 6.250% 18/04/2030	50,000	50,033	0.14
Banco do Brasil SA '144A' 6.000% 18/03/2031	50,000	48,824	0.14
BRF SA '144A' 4.875% 24/01/2030	75,000	68,896	0.19
Centrais Eletricas Brasileiras SA '144A' 4.625% 04/02/2030	75,000	67,977	0.19
Centrais Eletricas Brasileiras SA '144A' 6.500% 11/01/2035	50,000	46,577	0.13

VanEck UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
Brazil 1.88% (31 December 2023: 1.72%) (continued)			
Globo Comunicacao e Participacoes SA '144A' 4.875% 22/01/2030	50,000	44,957	0.12
Samarco Mineracao SA '144A' FRN 30/06/2031	237,041	231,985	0.64
Total Brazil		677,784	1.88
British Virgin Islands 1.13% (31 December 2023: 1.71%)			
Arcos Dorados Holdings, Inc. '144A' 5.875% 04/04/2027	50,000	49,862	0.14
Central American Bottling Corp. '144A' 5.250% 27/04/2029	150,000	142,342	0.39
Star Energy Geothermal Wayang Windu Ltd. '144A' 6.750% 24/04/2033	74,500	75,415	0.21
Studio City Co. Ltd. '144A' 7.000% 15/02/2027	50,000	50,427	0.14
Studio City Finance Ltd. '144A' 5.000% 15/01/2029	100,000	90,552	0.25
Total British Virgin Islands		408,598	1.13
Canada 1.93% (31 December 2023: 1.82%)			
Aris Mining Corp. '144A' 8.000% 31/10/2029	50,000	49,542	0.14
Canacol Energy Ltd. '144A' 5.750% 24/11/2028	50,000	27,892	0.08
First Quantum Minerals Ltd. '144A' 6.875% 15/10/2027	200,000	199,795	0.55
First Quantum Minerals Ltd. '144A' 9.375% 01/03/2029	225,000	239,557	0.66
First Quantum Minerals Ltd. '144A' 8.625% 01/06/2031	175,000	180,363	0.50
Total Canada		697,149	1.93
Cayman Islands 4.51% (31 December 2023: 3.23%)			
Arabian Centres Sukuk II Ltd. '144A' 5.625% 07/10/2026	200,000	190,004	0.53
Banco Bradesco SA '144A' 4.375% 18/03/2027	25,000	24,329	0.07
Brazil Minas SPE via State of Minas Gerais '144A' 5.333% 15/02/2028	20,000	19,902	0.06
C&W Senior Finance Ltd. '144A' 6.875% 15/09/2027	125,000	124,015	0.34
CSN Inova Ventures '144A' 6.750% 28/01/2028	50,000	46,816	0.13
Energuate Trust '144A' 5.875% 03/05/2027	100,000	97,933	0.27
IHS Holding Ltd. '144A' 7.875% 29/05/2030	100,000	98,755	0.27
Ittihad International Ltd. '144A' 9.750% 09/11/2028	25,000	25,834	0.07
Kingston Airport Revenue Finance Ltd. '144A' 6.750% 15/12/2036	75,000	75,393	0.21
Liberty Costa Rica Senior Secured Finance '144A' 10.875% 15/01/2031	50,000	53,580	0.15
Melco Resorts Finance Ltd. '144A' 5.625% 17/07/2027	50,000	48,437	0.13
Melco Resorts Finance Ltd. '144A' 7.625% 17/04/2032	150,000	150,762	0.42
MGM China Holdings Ltd. '144A' 5.875% 15/05/2026	100,000	99,814	0.28
MGM China Holdings Ltd. '144A' 7.125% 26/06/2031	100,000	101,449	0.28
Oryx Funding Ltd. '144A' 5.800% 03/02/2031	100,000	99,566	0.28
Poinsettia Finance Ltd. '144A' 6.625% 17/06/2031	78,750	70,293	0.19
Rutas 2 & 7 Finance Ltd. '144A' (Zero Coupon) 30/09/2036	40,000	28,426	0.08
Shelf Drilling Holdings Ltd. '144A' 9.625% 15/04/2029	100,000	84,466	0.23
Wynn Macau Ltd. '144A' 5.125% 15/12/2029	150,000	139,933	0.39
XP, Inc. '144A' 3.250% 01/07/2026	50,000	48,080	0.13
Total Cayman Islands		1,627,787	4.51
Chile 1.94% (31 December 2023: 1.27%)			
AES Andes SA '144A' FRN 10/06/2055	50,000	50,673	0.14
Agrosuper SA '144A' 4.600% 20/01/2032	50,000	44,767	0.12
CAP SA '144A' 3.900% 27/04/2031	50,000	40,350	0.11
Falabella SA '144A' 3.750% 30/10/2027	50,000	46,848	0.13
Falabella SA '144A' 3.375% 15/01/2032	75,000	61,404	0.17
Latam Airlines Group SA '144A' 13.375% 15/10/2029	100,000	114,615	0.32
Latam Airlines Group SA '144A' 7.875% 15/04/2030	200,000	202,722	0.56
Telefonica Moviles Chile SA '144A' 3.537% 18/11/2031	75,000	56,892	0.16
VTR Comunicaciones SpA '144A' 5.125% 15/01/2028	89,000	83,245	0.23
Total Chile		701,516	1.94
Colombia 0.12% (31 December 2023: 0.13%)			
Colombia Telecomunicaciones SA ESP '144A' 4.950% 17/07/2030	50,000	42,032	0.12
Total Colombia		42,032	0.12

VanEck UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
Czech Republic 0.56% (31 December 2023: Nil)			
Energo-Pro AS '144A' 8.500% 04/02/2027	200,000	203,243	0.56
Total Czech Republic		203,243	0.56
Dominican Republic 0.27% (31 December 2023: Nil)			
Aeropuertos Dominicanos Siglo XXI SA '144A' 7.000% 30/06/2034	50,000	51,063	0.14
Empresa Generadora de Electricidad Haina SA '144A' 5.625% 08/11/2028	50,000	46,341	0.13
Total Dominican Republic		97,404	0.27
France 0.25% (31 December 2023: 0.46%)			
Canpack SA '144A' 3.875% 15/11/2029	100,000	90,142	0.25
Total France		90,142	0.25
Guatemala 0.25% (31 December 2023: 0.37%)			
CT Trust '144A' 5.125% 03/02/2032	100,000	89,569	0.25
Total Guatemala		89,569	0.25
India 1.77% (31 December 2023: 0.75%)			
Continuum Green Energy India Pvt '144A' 7.500% 26/06/2033	97,725	101,060	0.28
Muthoot Finance Ltd. '144A' 7.125% 14/02/2028	100,000	101,901	0.28
Muthoot Finance Ltd. '144A' 6.375% 23/04/2029	50,000	49,747	0.14
ReNew Wind Energy AP2 '144A' 4.500% 14/07/2028	200,000	185,933	0.52
Shriram Finance Ltd. '144A' 6.625% 22/04/2027	100,000	100,955	0.28
Shriram Finance Ltd. '144A' 6.150% 03/04/2028	100,000	98,838	0.27
Total India		638,434	1.77
Indonesia 0.56% (31 December 2023: Nil)			
Indika Energy Tbk. PT '144A' 8.750% 07/05/2029	100,000	102,972	0.29
Sorik Marapi Geothermal Power PT '144A' 7.750% 05/08/2031	100,000	98,875	0.27
Total Indonesia		201,847	0.56
Ivory Coast 0.27% (31 December 2023: Nil)			
IHS Holding Ltd '144A' 8.250% 29/11/2031	100,000	99,410	0.27
Total Ivory Coast		99,410	0.27
Luxembourg 3.30% (31 December 2023: 4.30%)			
3R Lux SARL '144A' 9.750% 05/02/2031	25,000	25,869	0.07
Acu Petroleo Luxembourg SARL '144A' 7.500% 13/07/2035	47,240	46,675	0.13
Adecoagro SA '144A' 6.000% 21/09/2027	50,000	48,613	0.13
Aegea Finance SARL '144A' 9.000% 20/01/2031	50,000	51,061	0.14
Amaggi Luxembourg International SARL '144A' 5.250% 28/01/2028	50,000	47,504	0.13
Ambipar Lux SARL '144A' 9.875% 06/02/2031	25,000	24,976	0.07
Cosan Luxembourg SA '144A' 5.500% 20/09/2029	50,000	46,529	0.13
Cosan Luxembourg SA '144A' 7.500% 27/06/2030	50,000	50,305	0.14
Cosan Luxembourg SA '144A' 7.250% 27/06/2031	50,000	49,149	0.14
CSN Resources SA '144A' 8.875% 05/12/2030	50,000	49,835	0.14
CSN Resources SA '144A' 4.625% 10/06/2031	100,000	77,734	0.21
MC Brazil Downstream Trading SARL '144A' 7.250% 30/06/2031	92,064	76,583	0.21
Mexico Remittances Funding Fiduciary Estate Management SARL '144A' 12.500% 15/10/2031	50,000	49,035	0.14
Minerva Luxembourg SA '144A' 8.875% 13/09/2033	50,000	51,924	0.14
Movida Europe SA '144A' 7.850% 11/04/2029	25,000	22,058	0.06
Natura &Co. Luxembourg Holdings SARL '144A' 4.125% 03/05/2028	50,000	45,706	0.13
NewCo Holding USD 20 SARL '144A' 9.375% 07/11/2029	50,000	49,850	0.14
Nexa Resources SA '144A' 6.500% 18/01/2028	25,000	25,376	0.07
Petrorio Luxembourg Holding SARL '144A' 6.125% 09/06/2026	50,000	49,827	0.14
Puma International Financing SA '144A' 7.750% 25/04/2029	50,000	50,849	0.14
Rede D'or Finance SARL '144A' 4.950% 17/01/2028	25,000	23,888	0.07
Rede D'or Finance SARL '144A' 4.500% 22/01/2030	50,000	44,749	0.12
Rumo Luxembourg SARL '144A' 5.250% 10/01/2028	50,000	48,694	0.13
Simpar Europe SA '144A' 5.200% 26/01/2031	50,000	37,599	0.10

VanEck UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
Luxembourg 3.30% (31 December 2023: 4.30%) (continued)			
Ultrapar International SA '144A' 5.250% 06/06/2029	50,000	48,862	0.14
Usiminas International SARL '144A' 5.875% 18/07/2026	50,000	49,787	0.14
Total Luxembourg		1,193,037	3.30
Marshall Islands 0.26% (31 December 2023: 0.35%)			
Seaspan Corp. '144A' 5.500% 01/08/2029	100,000	93,487	0.26
Total Marshall Islands		93,487	0.26
Mauritius 0.76% (31 December 2023: 0.39%)			
Azure Power Energy Ltd. '144A' 3.575% 19/08/2026	39,587	36,167	0.10
CA Magnum Holdings '144A' 5.375% 31/10/2026	100,000	97,687	0.27
Clean Renewable Power Mauritius Pte. Ltd. '144A' 4.250% 25/03/2027	41,875	40,198	0.11
Diamond II Ltd. '144A' 7.950% 28/07/2026	100,000	101,275	0.28
Total Mauritius		275,327	0.76
Mexico 2.43% (31 December 2023: 4.08%)			
Alsea SAB de CV '144A' 7.750% 14/12/2026	75,000	76,349	0.21
Banco Nacional de Comercio Exterior SNC '144A' FRN 11/08/2031	50,000	46,099	0.13
Braskem Idesa SAPI '144A' 6.990% 20/02/2032	150,000	110,320	0.31
Cemex SAB de CV '144A' FRN (Perpetual)	150,000	147,053	0.41
Cemex SAB de CV '144A' FRN (Perpetual)	125,000	129,024	0.36
CIBANCO SA Institucion de Banca Multiple Trust CIB/3332 '144A' 4.375% 22/07/2031	50,000	41,985	0.12
Electricidad Firme de Mexico Holdings SA de CV '144A' 4.900% 20/11/2026	50,000	49,058	0.14
Grupo Aeromexico SAB de CV '144A' 8.250% 15/11/2029	75,000	74,054	0.20
Grupo Aeromexico SAB de CV '144A' 8.625% 15/11/2031	75,000	74,063	0.20
KUO SAB De CV '144A' 5.750% 07/07/2027	50,000	48,627	0.13
Metalsa SAPI de CV '144A' 3.750% 04/05/2031	25,000	20,110	0.06
Nemak SAB de CV '144A' 3.625% 28/06/2031	75,000	58,733	0.16
Total Mexico		875,475	2.43
Morocco 0.56% (31 December 2023: Nil)			
OCP SA '144A' 6.750% 02/05/2034	200,000	204,092	0.56
Total Morocco		204,092	0.56
Netherlands 2.10% (31 December 2023: 2.37%)			
Arcos Dorados BV '144A' 6.125% 27/05/2029	75,000	74,616	0.21
Braskem Netherlands Finance BV '144A' 4.500% 31/01/2030	100,000	84,740	0.24
Braskem Netherlands Finance BV '144A' 8.500% 12/01/2031	50,000	50,170	0.14
Braskem Netherlands Finance BV '144A' 7.250% 13/02/2033	50,000	46,269	0.13
Braskem Netherlands Finance BV '144A' 8.000% 15/10/2034	50,000	47,722	0.13
Greenko Dutch BV '144A' 3.850% 29/03/2026	268,500	261,187	0.72
Metinvest BV '144A' 7.650% 01/10/2027	50,000	36,547	0.10
Metinvest BV '144A' 7.750% 17/10/2029	50,000	35,258	0.10
Mong Duong Finance Holdings BV '144A' 5.125% 07/05/2029	76,245	73,342	0.20
VTR Finance NV '144A' 6.375% 15/07/2028	50,000	47,529	0.13
Total Netherlands		757,380	2.10
Nigeria 0.27% (31 December 2023: Nil)			
Fidelity Bank PLC '144A' 7.625% 28/10/2026	100,000	98,955	0.27
Total Nigeria		98,955	0.27
Panama 1.18% (31 December 2023: 1.10%)			
AES Panama Generation Holdings SRL '144A' 4.375% 31/05/2030	142,225	124,556	0.35
Banco General SA '144A' FRN (Perpetual)	100,000	90,188	0.25
Banistmo SA '144A' 4.250% 31/07/2027	50,000	47,934	0.13
Global Bank Corp. '144A' FRN 16/04/2029	50,000	47,089	0.13

VanEck UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
Panama 1.18% (31 December 2023: 1.10%) (continued)			
Intercorp Financial Services, Inc. '144A' 4.125% 19/10/2027	25,000	23,931	0.07
Telecomunicaciones Digitales SA '144A' 4.500% 30/01/2030	100,000	90,984	0.25
Total Panama		424,682	1.18
Paraguay 0.13% (31 December 2023: 0.41%)			
Banco Continental SAECA '144A' 2.750% 10/12/2025	50,000	48,376	0.13
Total Paraguay		48,376	0.13
Peru 1.22% (31 December 2023: 0.57%)			
Banco BBVA Peru SA '144A' FRN 07/06/2034	50,000	50,749	0.14
Banco de Credito del Peru SA '144A' FRN 30/09/2031	50,000	47,411	0.13
Banco de Credito del Peru SA '144A' FRN 10/03/2035	100,000	98,490	0.27
Banco Internacional del Peru SAA Interbank '144A' FRN 16/01/2034	50,000	53,271	0.15
Camposol SA '144A' 6.000% 03/02/2027	25,000	24,044	0.07
Cia de Minas Buenaventura SAA '144A' 5.500% 23/07/2026	75,000	74,994	0.21
Minsur SA '144A' 4.500% 28/10/2031	50,000	44,399	0.12
SAN Miguel Industrias Pet SA '144A' 3.750% 02/08/2028	50,000	45,456	0.13
Total Peru		438,814	1.22
Serbia 0.28% (31 December 2023: Nil)			
Telecommunications Co. Telekom Srbija AD Belgrade '144A' 7.000% 28/10/2029	100,000	100,304	0.28
Total Serbia		100,304	0.28
Singapore 0.57% (31 December 2023: 0.99%)			
Continuum Energy Aura Pte. Ltd. '144A' 9.500% 24/02/2027	100,000	105,000	0.29
Medco Bell Pte. Ltd. '144A' 6.375% 30/01/2027	100,000	100,024	0.28
Total Singapore		205,024	0.57
Spain 0.55% (31 December 2023: 0.41%)			
AL Candelaria -spain- SA '144A' 5.750% 15/06/2033	75,000	61,001	0.17
EnfraGen Energia Sur SA '144A' 5.375% 30/12/2030	100,000	85,382	0.24
Termocandelaria Power SA '144A' 7.750% 17/09/2031	50,000	50,603	0.14
Total Spain		196,986	0.55
Thailand 0.50% (31 December 2023: 0.75%)			
Bangkok Bank PCL '144A' FRN 25/09/2034	200,000	181,416	0.50
Total Thailand		181,416	0.50
Trinidad and Tobago 0.43% (31 December 2023: 0.65%)			
Heritage Petroleum Co. Ltd. '144A' 9.000% 12/08/2029	100,000	104,950	0.29
Trinidad Generation UnLtd '144A' 5.250% 04/11/2027	50,000	49,052	0.14
Total Trinidad and Tobago		154,002	0.43
Turkey 4.63% (31 December 2023: 1.30%)			
Akbank TAS '144A' 6.800% 06/02/2026	75,000	76,053	0.21
Aydem Yenilenebilir Enerji AS '144A' 7.750% 02/02/2027	100,000	99,797	0.28
Eregli Demir ve Celik Fabrikalari TAS '144A' 8.375% 23/07/2029	100,000	101,565	0.28
Ford Otomotiv Sanayi AS '144A' 7.125% 25/04/2029	100,000	100,342	0.28
Limak Cimento Sanayi ve Ticaret AS '144A' 9.750% 25/07/2029	50,000	49,298	0.14
Limak Iskenderun Uluslararası Liman Isletmeciligi AS '144A' 9.500% 10/07/2036	49,256	47,193	0.13
Pegasus Hava Tasimaciligi AS '144A' 8.000% 11/09/2031	50,000	49,685	0.14
TAV Havalimanlari Holding AS '144A' 8.500% 07/12/2028	50,000	51,836	0.14
TC Ziraat Bankasi AS '144A' 8.000% 16/01/2029	100,000	103,578	0.29
TC Ziraat Bankasi AS '144A' FRN 02/08/2034	100,000	103,274	0.29
Türk Telekomunikasyon AS '144A' 7.375% 20/05/2029	100,000	102,008	0.28
Türkiye Garanti Bankasi AS '144A' FRN 28/02/2034	50,000	51,043	0.14
Türkiye Garanti Bankasi AS '144A' FRN 03/01/2035	100,000	100,479	0.28
Türkiye İhracat Kredi Bankasi AS '144A' 7.500% 06/02/2028	75,000	76,528	0.21
Türkiye Sise ve Cam Fabrikalari AS '144A' 6.950% 14/03/2026	100,000	101,256	0.28

VanEck UCITS ETFs plc

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

Security Description	Nominal	Fair Value USD	% of Net Assets
Other Transferable Securities (continued)			
Turkey 4.63% (31 December 2023: 1.30%) (continued)			
Türkiye Vakıflar Bankası TAO '144A' 6.875% 07/01/2030	50,000	49,313	0.14
Türkiye Vakıflar Bankası TAO '144A' FRN 05/10/2034	100,000	103,139	0.28
Ulker Bisküvi Sanayi AS '144A' 7.875% 08/07/2031	50,000	50,853	0.14
Vestel Elektronik Sanayi ve Ticaret AS '144A' 9.750% 15/05/2029	100,000	98,587	0.27
Yapi ve Kredi Bankası AS '144A' 9.250% 16/10/2028	50,000	53,987	0.15
Yapi ve Kredi Bankası AS '144A' 7.125% 10/10/2029	100,000	100,122	0.28
Total Turkey		1,669,936	4.63
United Kingdom 2.76% (31 December 2023: 1.29%)			
Allwyn Entertainment Financing U.K. PLC '144A' 7.875% 30/04/2029	50,000	51,580	0.14
Avianca Midco 2 PLC Class A-1 '144A' 9.000% 01/12/2028	150,000	146,606	0.41
Avianca Midco 2 PLC Class A-2 '144A' 9.000% 01/12/2028	75,000	73,303	0.20
Biocon Biologics Global PLC '144A' 6.670% 09/10/2029	100,000	95,960	0.27
NAK Naftogaz Ukraine via Kondor Finance PLC '144A' FRN 08/11/2028	58,378	43,771	0.12
Panama Infrastructure Receivable Purchaser PLC '144A' (Zero Coupon) 05/04/2032	175,000	118,559	0.33
Vedanta Resources Finance II PLC '144A' 10.250% 03/06/2028	50,000	51,313	0.14
Vedanta Resources Finance II PLC '144A' 10.875% 17/09/2029	150,000	155,346	0.43
Vedanta Resources Finance II PLC '144A' 11.250% 03/12/2031	75,000	79,320	0.22
WE Soda Investments Holding PLC '144A' 9.500% 06/10/2028	100,000	102,950	0.29
WE Soda Investments Holding PLC '144A' 9.375% 14/02/2031	75,000	76,559	0.21
Total United Kingdom		995,267	2.76
United States 1.44% (31 December 2023: 1.14%)			
Azul Secured Finance LLP '144A' FRN 28/08/2028	51,491	52,046	0.14
Braskem America Finance Co. '144A' 7.125% 22/07/2041	25,000	21,205	0.06
Gran Tierra Energy, Inc. '144A' 9.500% 15/10/2029	75,000	69,941	0.19
Kosmos Energy Ltd. '144A' 7.750% 01/05/2027	50,000	48,535	0.14
Kosmos Energy Ltd. '144A' 7.500% 01/03/2028	50,000	47,403	0.13
Kosmos Energy Ltd. '144A' 8.750% 01/10/2031	75,000	70,732	0.20
NBM U.S. Holdings, Inc. '144A' 7.000% 14/05/2026	50,000	50,048	0.14
Playtika Holding Corp. '144A' 4.250% 15/03/2029	75,000	68,278	0.19
SierraCol Energy Andina LLC '144A' 6.000% 15/06/2028	100,000	90,406	0.25
Total United States		518,594	1.44
Total Other Transferable Securities		15,713,814	43.54
Total Financial assets at fair value through profit or loss		35,311,457	97.84
Cash and cash equivalents		847,425	2.35
Other liabilities		(66,291)	(0.19)
Total Net assets attributable to holders of redeemable participating shares		36,092,591	100.00

*Level 3 security.

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	52.59
Transferable securities traded on a regulated market	42.17
Cash and cash equivalents	2.27
Other assets	2.97
Total Assets	100.00

Portfolio Listings - VanEck S&P Global Mining UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 20.91% (31 December 2023: 22.85%)			
AVZ Minerals Ltd.*	854,772	25,509	0.00
Bellevue Gold Ltd.	1,281,515	892,632	0.10
BHP Group Ltd.	3,427,334	83,926,465	9.20
Boss Energy Ltd.	414,941	624,293	0.07
Capricorn Metals Ltd.	409,728	1,593,130	0.17
Champion Iron Ltd.	389,200	1,385,596	0.15
De Grey Mining Ltd.	1,983,484	2,167,551	0.24
Evolution Mining Ltd.	1,983,392	5,906,764	0.65
Fortescue Ltd.	1,687,426	19,067,055	2.09
Genesis Minerals Ltd.	1,123,799	1,718,627	0.19
Gold Road Resources Ltd.	1,085,086	1,377,254	0.15
IGO Ltd.	671,995	1,984,634	0.22
Iluka Resources Ltd.	428,622	1,340,176	0.15
Liontown Resources Ltd.	1,670,146	542,887	0.06
Lynas Rare Earths Ltd.	866,742	3,450,618	0.38
Nickel Industries Ltd.	2,103,422	1,074,426	0.12
Northern Star Resources Ltd.	1,146,319	10,958,442	1.20
Paladin Energy Ltd.	378,424	1,771,318	0.19
Perseus Mining Ltd.	1,371,273	2,181,991	0.24
Pilbara Minerals Ltd.	2,822,507	3,827,147	0.42
Ramellius Resources Ltd.	1,147,020	1,470,068	0.16
Regis Resources Ltd.	756,680	1,194,671	0.13
Resolute Mining Ltd.	2,156,348	527,366	0.06
Rio Tinto Ltd.	369,900	26,901,119	2.95
Sandfire Resources Ltd.	458,101	2,632,117	0.29
South32 Ltd.	4,508,789	9,491,500	1.04
West African Resources Ltd.	1,139,135	1,012,099	0.11
Westgold Resources Ltd.	944,626	1,655,169	0.18
Total Australia		190,700,624	20.91
Brazil 3.48% (31 December 2023: 5.83%)			
Vale SAADR	3,573,102	31,693,415	3.48
Total Brazil		31,693,415	3.48
Canada 28.35% (31 December 2023: 22.35%)			
Agnico Eagle Mines Ltd.	499,739	39,077,074	4.29
Alamos Gold, Inc.	418,918	7,724,729	0.85
B2Gold Corp.	1,309,168	3,204,194	0.35
Barrick Gold Corp.	1,741,851	26,996,147	2.96
Cameco Corp.	433,646	22,285,340	2.44
Capstone Copper Corp.	555,598	3,434,339	0.38
Centerra Gold, Inc.	210,719	1,198,499	0.13
China Gold International Resources Corp. Ltd.	238,200	1,257,243	0.14
Denison Mines Corp.	831,225	1,508,481	0.17
Dundee Precious Metals, Inc.	178,533	1,618,739	0.18
Eldorado Gold Corp.	204,309	3,037,218	0.33
Energy Fuels, Inc.	194,610	999,978	0.11
Equinox Gold Corp.	422,278	2,125,777	0.23
ERO Copper Corp.	94,078	1,267,718	0.14
Filo Corp.	79,592	1,761,517	0.19
First Majestic Silver Corp.	302,092	1,659,384	0.18
First Quantum Minerals Ltd.	673,728	8,680,420	0.95
Fortuna Mining Corp.	312,414	1,340,283	0.15
Franco-Nevada Corp.	191,810	22,528,539	2.47
Hudbay Minerals, Inc.	392,781	3,184,416	0.35
IAMGOLD Corp.	570,234	2,945,931	0.32
Ivanhoe Mines Ltd.	713,893	8,468,234	0.93
K92 Mining, Inc.	237,030	1,430,552	0.16

VanEck UCITS ETFs plc

Portfolio Listings - VanEck S&P Global Mining UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Canada 28.35% (31 December 2023: 22.35%) (continued)			
Kinross Gold Corp.	1,225,501	11,375,635	1.25
Labrador Iron Ore Royalty Corp.	64,103	1,289,459	0.14
Lundin Gold, Inc.	98,381	2,097,317	0.23
Lundin Mining Corp.	650,666	5,596,397	0.61
MAG Silver Corp.	92,978	1,262,592	0.14
NexGen Energy Ltd.	563,342	3,713,310	0.41
OceanaGold Corp.	706,001	1,953,750	0.21
Orla Mining Ltd.	208,175	1,152,185	0.13
Osisko Gold Royalties Ltd.	186,462	3,374,778	0.37
Pan American Silver Corp.	361,938	7,318,285	0.80
Sandstorm Gold Ltd.	247,304	1,379,956	0.15
Sigma Lithium Corp.	60,799	682,165	0.07
SilverCrest Metals, Inc.	148,767	1,356,095	0.15
SSR Mining, Inc.	202,421	1,413,091	0.15
Teck Resources Ltd.	451,183	18,283,233	2.01
Torex Gold Resources, Inc.	86,123	1,695,872	0.19
Wesdome Gold Mines Ltd.	149,813	1,344,796	0.15
Wheaton Precious Metals Corp.	452,059	25,431,855	2.79
Total Canada		258,455,523	28.35
China 2.65% (31 December 2023: 2.25%)			
Aluminum Corp. of China Ltd.	3,932,000	2,272,759	0.25
CMOC Group Ltd.	3,609,000	2,439,157	0.27
Jiangxi Copper Co. Ltd.	1,084,000	1,738,765	0.19
Shandong Gold Mining Co. Ltd. '144A'	688,250	1,112,832	0.12
Yankuang Energy Group Co. Ltd.	3,168,600	3,650,766	0.40
Zhaojin Mining Industry Co. Ltd.	1,475,000	2,081,116	0.23
Zijin Mining Group Co. Ltd.	5,972,000	10,870,832	1.19
Total China		24,166,227	2.65
France 0.06% (31 December 2023: 0.08%)			
Eramet SA	9,611	538,911	0.06
Total France		538,911	0.06
Germany 0.27% (31 December 2023: 0.26%)			
Aurubis AG	31,378	2,492,130	0.27
Total Germany		2,492,130	0.27
Hong Kong 0.36% (31 December 2023: 0.28%)			
China Nonferrous Mining Corp. Ltd.	1,284,000	866,144	0.10
MMG Ltd.	3,885,600	1,280,535	0.14
Shougang Fushan Resources Group Ltd.	3,417,400	1,104,239	0.12
Total Hong Kong		3,250,918	0.36
Indonesia 1.29% (31 December 2023: 0.59%)			
Amman Mineral Internasional PT	12,292,000	6,472,488	0.71
Aneka Tambang Tbk. PT	8,386,100	794,582	0.09
Harum Energy Tbk. PT	2,835,400	182,332	0.02
Merdeka Copper Gold Tbk. PT	13,481,753	1,352,782	0.15
United Tractors Tbk. PT	1,487,700	2,474,879	0.27
Vale Indonesia Tbk. PT	2,241,715	504,195	0.05
Total Indonesia		11,781,258	1.29
Japan 1.06% (31 December 2023: 1.24%)			
Dowa Holdings Co. Ltd.	58,400	1,655,831	0.18
Mitsui Mining & Smelting Co. Ltd.	57,500	1,707,511	0.19
Sumitomo Metal Mining Co. Ltd.	272,600	6,266,886	0.69
Total Japan		9,630,228	1.06

VanEck UCITS ETFs plc

Portfolio Listings - VanEck S&P Global Mining UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Jersey 4.78% (31 December 2023: 7.41%)			
Glencore PLC	9,847,537	43,585,014	4.78
Total Jersey		43,585,014	4.78
Mexico 1.62% (31 December 2023: 1.77%)			
Grupo Mexico SAB de CV	3,104,900	14,772,830	1.62
Total Mexico		14,772,830	1.62
Norway 0.80% (31 December 2023: 0.92%)			
Norsk Hydro ASA	1,320,138	7,269,427	0.80
Total Norway		7,269,427	0.80
Peru 0.30% (31 December 2023: 0.37%)			
Cia de Minas Buenaventura SAA ADR	238,454	2,746,990	0.30
Total Peru		2,746,990	0.30
Poland 0.44% (31 December 2023: 0.49%)			
Jastrzebska Spolka Weglowa SA	53,513	268,304	0.03
KGHM Polska Miedz SA	135,602	3,775,294	0.41
Total Poland		4,043,598	0.44
Russia 0.00% (31 December 2023: 0.00%)			
Alrosa PJSC*	610,979	56	0.00
GMK Norilskiy Nickel PAO*	1,519,500	138	0.00
Polyus PJSC*	7,292	1	0.00
Total Russia		195	0.00
South Africa 3.12% (31 December 2023: 3.48%)			
African Rainbow Minerals Ltd.	105,764	842,917	0.09
Anglo American Platinum Ltd.	74,066	2,233,166	0.25
Gold Fields Ltd.	892,403	11,685,892	1.28
Harmony Gold Mining Co. Ltd.	557,613	4,452,630	0.49
Impala Platinum Holdings Ltd.	901,720	4,193,213	0.46
Kumba Iron Ore Ltd.	54,843	948,200	0.10
Northam Platinum Holdings Ltd.	353,219	1,823,374	0.20
Sibanye Stillwater Ltd.	2,822,083	2,240,318	0.25
Total South Africa		28,419,710	3.12
South Korea 0.80% (31 December 2023: 0.47%)			
Korea Zinc Co. Ltd.	10,734	7,335,125	0.80
Total South Korea		7,335,125	0.80
Sweden 0.84% (31 December 2023: 0.87%)			
Boliden AB	272,710	7,663,548	0.84
Total Sweden		7,663,548	0.84
Turkey 0.07% (31 December 2023: 0.06%)			
Koza Altin Isletmeleri AS	957,937	611,706	0.07
Total Turkey		611,706	0.07
United Kingdom 13.55% (31 December 2023: 13.94%)			
Anglo American PLC	1,332,835	39,460,891	4.33
Anglogold Ashanti PLC	425,376	9,817,678	1.07
Antofagasta PLC	344,040	6,850,923	0.75
Endeavour Mining PLC	182,576	3,258,379	0.36
Fresnillo PLC	184,520	1,436,242	0.16
Rio Tinto PLC	1,061,136	62,767,094	6.88
Total United Kingdom		123,591,207	13.55
United States 15.18% (31 December 2023: 14.47%)			
Alcoa Corp.	257,599	9,732,090	1.07
Alpha Metallurgical Resources, Inc.	10,901	2,181,508	0.24
Coeur Mining, Inc.	398,072	2,276,972	0.25
Coronado Global Resources, Inc. '144A'	848,974	402,117	0.04

VanEck UCITS ETFs plc

Portfolio Listings - VanEck S&P Global Mining UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 15.18% (31 December 2023: 14.47%) (continued)			
Freeport-McMoRan, Inc.	1,431,833	54,524,201	5.98
Hecla Mining Co.	626,363	3,075,442	0.34
MP Materials Corp.	120,420	1,878,552	0.20
Newmont Corp.	1,134,413	42,222,852	4.63
Royal Gold, Inc.	65,564	8,644,613	0.95
Southern Copper Corp.	86,691	7,900,151	0.87
Uranium Energy Corp.	409,435	2,739,120	0.30
Warrior Met Coal, Inc.	52,159	2,829,104	0.31
Total United States		138,406,722	15.18
Total Transferable securities admitted to an official stock exchange		911,155,306	99.93
Total Financial assets at fair value through profit or loss		911,155,306	99.93
Cash and cash equivalents		463,850	0.05
Other assets		163,164	0.02
Total Net assets attributable to holders of redeemable participating shares		911,782,320	100.00

*Level 3 security.

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.89
Cash and cash equivalents	0.05
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 UCITS ETFs plc

Portfolio Listings - VanEck Video Gaming and eSports UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 4.59% (31 December 2023: 4.51%)			
Aristocrat Leisure Ltd.	659,780	27,925,259	4.59
Total Australia		27,925,259	4.59
Cayman Islands 17.44% (31 December 2023: 18.34%)			
Kingsoft Corp. Ltd.	3,778,459	16,367,915	2.69
NetEase, Inc. ADR	387,331	34,553,798	5.68
Tencent Holdings Ltd.	949,540	50,973,317	8.39
XD, Inc.	1,275,800	4,130,610	0.68
Total Cayman Islands		106,025,640	17.44
Japan 26.64% (31 December 2023: 22.54%)			
Bandai Namco Holdings, Inc.	1,309,006	31,475,780	5.18
Capcom Co. Ltd.	1,212,832	26,809,483	4.41
GungHo Online Entertainment, Inc.	208,600	4,425,251	0.73
Konami Group Corp.	281,708	26,528,878	4.36
Nexon Co. Ltd.	1,420,705	21,483,236	3.53
Nintendo Co. Ltd.	681,100	40,148,323	6.60
Square Enix Holdings Co. Ltd.	285,005	11,147,402	1.83
Total Japan		162,018,353	26.64
Poland 2.26% (31 December 2023: 1.35%)			
CD Projekt SA	296,221	13,729,606	2.26
Total Poland		13,729,606	2.26
South Korea 6.17% (31 December 2023: 4.56%)			
Krafton, Inc.	126,156	26,779,710	4.40
NCSOFT Corp.	64,089	7,971,128	1.31
Pearl Abyss Corp.	148,938	2,802,420	0.46
Total South Korea		37,553,258	6.17
Sweden 1.70% (31 December 2023: 1.59%)			
Embracer Group AB	3,785,440	10,332,726	1.70
Total Sweden		10,332,726	1.70
Taiwan 3.09% (31 December 2023: 3.48%)			
Micro-Star International Co. Ltd.	3,353,001	18,767,274	3.09
Total Taiwan		18,767,274	3.09
United States 37.99% (31 December 2023: 43.56%)			
Advanced Micro Devices, Inc.	384,503	46,444,117	7.64
AppLovin Corp.	129,469	41,925,946	6.89
Electronic Arts, Inc.	190,807	27,915,064	4.59
GameStop Corp.	971,670	30,452,138	5.01
ROBLOX Corp.	574,464	33,238,487	5.47
Take-Two Interactive Software, Inc.	147,796	27,206,288	4.47
Unity Software, Inc.	1,060,236	23,823,503	3.92
Total United States		231,005,543	37.99
Total Transferable securities admitted to an official stock exchange		607,357,659	99.88
Total Financial assets at fair value through profit or loss		607,357,659	99.88
Cash and cash equivalents		572,503	0.09
Other assets		167,214	0.03
Total Net assets attributable to holders of redeemable participating shares		608,097,376	100.00

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

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.83
Cash and cash equivalents	0.09
Other assets	0.08
Total Assets	<u>100.00</u>

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VanEck UCITS ETFs plc

Portfolio Listings - VanEck Semiconductor UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Netherlands 12.07% (31 December 2023: 12.66%)			
ASML Holding NV	347,814	241,062,927	9.78
NXP Semiconductors NV	183,413	38,122,392	1.55
STMicroelectronics NV	731,935	18,276,417	0.74
Total Netherlands		297,461,736	12.07
Taiwan 10.23% (31 December 2023: 9.40%)			
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	1,276,920	252,178,931	10.23
Total Taiwan		252,178,931	10.23
United States 77.65% (31 December 2023: 77.87%)			
Advanced Micro Devices, Inc.	1,518,779	183,453,316	7.44
Analog Devices, Inc.	430,905	91,550,076	3.71
Applied Materials, Inc.	706,486	114,895,818	4.66
Broadcom, Inc.	1,356,379	314,462,907	12.76
Cadence Design Systems, Inc.	247,404	74,335,006	3.02
Entegris, Inc.	115,779	11,469,068	0.47
Intel Corp.	3,987,887	79,957,134	3.24
KLA Corp.	122,169	76,981,130	3.12
Lam Research Corp.	1,175,187	84,883,757	3.44
Marvell Technology, Inc.	673,233	74,358,585	3.02
Microchip Technology, Inc.	478,365	27,434,233	1.11
Micron Technology, Inc.	976,687	82,197,978	3.34
Monolithic Power Systems, Inc.	39,053	23,107,660	0.94
NVIDIA Corp.	1,783,710	239,534,416	9.72
ON Semiconductor Corp.	302,478	19,071,238	0.77
QUALCOMM, Inc.	1,014,726	155,882,208	6.32
Skyworks Solutions, Inc.	142,456	12,632,998	0.51
Synopsys, Inc.	142,034	68,937,622	2.80
Teradyne, Inc.	128,548	16,186,764	0.66
Texas Instruments, Inc.	833,168	156,227,332	6.34
Universal Display Corp.	43,305	6,331,191	0.26
Total United States		1,913,890,437	77.65
Total Transferable securities admitted to an official stock exchange		2,463,531,104	99.95
Total Financial assets at fair value through profit or loss		2,463,531,104	99.95
Cash and cash equivalents		765,254	0.03
Other assets		472,631	0.02
Total Net assets attributable to holders of redeemable participating shares		2,464,768,989	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.92
Cash and cash equivalents			0.03
Other assets			0.05
Total Assets			100.00

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

Portfolio Listings - VanEck Hydrogen Economy UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Canada 6.28% (31 December 2023: 7.13%)			
Ballard Power Systems, Inc.	2,299,763	3,817,607	6.28
Xebec Adsorption, Inc.*	698,000	-	0.00
Total Canada		3,817,607	6.28
China 5.87% (31 December 2023: Nil)			
Sino-Synergy Hydrogen Energy Technology Jiaxing Co. Ltd.	1,911,500	3,568,091	5.87
Total China		3,568,091	5.87
Denmark 0.56% (31 December 2023: 0.58%)			
Green Hydrogen Systems AS	824,927	339,748	0.56
Total Denmark		339,748	0.56
France Nil (31 December 2023: 9.19%)			
Germany 8.04% (31 December 2023: 6.36%)			
SFC Energy AG	147,486	2,626,814	4.33
Thyssenkrupp Nucera AG & Co. KGaA '144A'	205,451	2,255,092	3.71
Total Germany		4,881,906	8.04
Ireland 7.92% (31 December 2023: 7.93%)			
Linde PLC	11,490	4,810,518	7.92
Total Ireland		4,810,518	7.92
Japan 16.35% (31 December 2023: 7.21%)			
Mitsubishi Chemical Group Corp.	972,100	4,946,477	8.15
Nippon Sanso Holdings Corp.	177,000	4,982,489	8.20
Total Japan		9,928,966	16.35
Norway 7.41% (31 December 2023: 9.86%)			
Hexagon Purus ASA	1,833,424	904,012	1.49
NEL ASA	15,102,299	3,595,611	5.92
Total Norway		4,499,623	7.41
South Korea 9.26% (31 December 2023: 8.11%)			
Bumhan Fuel Cell Co. Ltd.	38,497	335,507	0.55
Doosan Fuel Cell Co. Ltd.	366,922	3,977,906	6.55
Iljin Hysolus Co. Ltd.	98,439	1,085,260	1.79
Pungkuk Ethanol Co. Ltd.	36,157	227,432	0.37
Total South Korea		5,626,105	9.26
Sweden 2.22% (31 December 2023: 1.52%)			
PowerCell Sweden AB	419,337	1,345,765	2.22
Total Sweden		1,345,765	2.22
United Kingdom 8.24% (31 December 2023: 6.00%)			
AFC Energy PLC	7,025,272	934,395	1.54
Ceres Power Holdings PLC	1,155,192	2,473,964	4.07
ITM Power PLC	3,570,328	1,596,318	2.63
Total United Kingdom		5,004,677	8.24
United States 27.82% (31 December 2023: 36.04%)			
Air Products & Chemicals, Inc.	16,204	4,699,808	7.74
Bloom Energy Corp.	268,090	5,954,279	9.80

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Hydrogen Economy UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 27.82% (31 December 2023: 36.04%) (continued)			
Nikola Corp.	717,465	853,784	1.41
Plug Power, Inc.	2,530,771	5,390,542	8.87
Total United States		16,898,413	27.82
Total Transferable securities admitted to an official stock exchange		60,721,419	99.97
Total Financial assets at fair value through profit or loss		60,721,419	99.97
Cash and cash equivalents		45,547	0.07
Other liabilities		(27,469)	(0.04)
Total Net assets attributable to holders of redeemable participating shares		60,739,497	100.00
*Level 3 security.			
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.92
Cash and cash equivalents			0.08
Other assets			0.00
Total Assets			100.00

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Crypto and Blockchain Innovators UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 4.01% (31 December 2023: 5.17%)			
IREN Ltd.	1,209,934	11,881,564	4.01
Total Australia		11,881,564	4.01
Canada 6.57% (31 December 2023: 9.99%)			
Bitfarms Ltd.	7,922,384	11,804,365	3.98
Hive Digital Technologies Ltd.	2,689,674	7,665,579	2.59
Total Canada		19,469,944	6.57
Cayman Islands 21.26% (31 December 2023: 19.10%)			
Bit Digital, Inc.	2,920,006	8,555,627	2.89
Bitdeer Technologies Group	826,252	17,904,900	6.04
Canaan, Inc. ADR	5,787,076	11,863,518	4.00
Galaxy Digital Holdings Ltd.	853,259	14,826,147	5.00
OSL Group Ltd.	9,586,000	9,871,951	3.33
Total Cayman Islands		63,022,143	21.26
Germany 5.82% (31 December 2023: 6.35%)			
Northern Data AG	373,747	17,260,871	5.82
Total Germany		17,260,871	5.82
United States 62.28% (31 December 2023: 59.35%)			
Applied Digital Corp.	1,879,817	14,361,817	4.85
Block, Inc.	260,878	22,172,045	7.48
Cipher Mining, Inc.	2,549,101	11,827,841	3.99
Cleanspark, Inc.	1,568,712	14,447,853	4.87
Coinbase Global, Inc.	93,289	23,163,683	7.81
Core Scientific, Inc.	1,384,380	19,450,559	6.56
Hut 8 Corp.	616,980	12,641,934	4.27
MARA Holdings, Inc.	1,022,172	17,141,842	5.78
MicroStrategy, Inc.	71,159	20,609,091	6.95
Riot Platforms, Inc.	1,554,535	15,871,819	5.36
Terawulf, Inc.	2,283,938	12,927,103	4.36
Total United States		184,615,587	62.28
Total Transferable securities admitted to an official stock exchange		296,250,109	99.94
Total Financial assets at fair value through profit or loss		296,250,109	99.94
Cash and cash equivalents		133,815	0.05
Other assets		40,823	0.01
Total Net assets attributable to holders of redeemable participating shares		296,424,747	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.09
Cash and cash equivalents			0.05
Other assets			0.86
Total Assets			100.00

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VanEck UCITS ETFs plc

Portfolio Listings - VanEck Rare Earth and Strategic Metals UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 20.27% (31 December 2023: 27.04%)			
AVZ Minerals Ltd.*	8,280,273	247,108	0.30
Iluka Resources Ltd.	969,265	3,030,609	3.69
Liontown Resources Ltd.	6,471,933	2,103,727	2.56
Lynas Rare Earths Ltd.	1,217,982	4,848,952	5.91
Pilbara Minerals Ltd.	3,116,496	4,225,778	5.15
Vulcan Energy Resources Ltd.	657,415	2,177,657	2.66
Total Australia		16,633,831	20.27
Canada 13.80% (31 December 2023: 12.93%)			
Lithium Americas Argentina Corp.	797,160	2,088,559	2.54
Lithium Americas Corp.	1,001,995	2,975,925	3.63
Patriot Battery Metals, Inc.	661,448	1,609,698	1.96
Sigma Lithium Corp.	312,277	3,503,748	4.27
Standard Lithium Ltd.	785,487	1,146,811	1.40
Total Canada		11,324,741	13.80
Chile 6.95% (31 December 2023: 5.76%)			
Sociedad Quimica y Minera de Chile SA ADR	156,973	5,707,538	6.95
Total Chile		5,707,538	6.95
China 27.70% (31 December 2023: 19.37%)			
Baoji Titanium Industry Co. Ltd.	705,217	2,732,878	3.33
China Northern Rare Earth Group High-Tech Co. Ltd.	1,850,290	5,348,110	6.52
Ganfeng Lithium Group Co. Ltd. '144A'	1,413,121	3,656,529	4.45
Jinduicheng Molybdenum Co. Ltd.	2,725,400	3,734,594	4.55
Shenghe Resources Holding Co. Ltd.	2,566,409	3,593,637	4.38
Xiamen Tungsten Co. Ltd.	1,397,500	3,668,164	4.47
Total China		22,733,912	27.70
France 3.48% (31 December 2023: 2.35%)			
Eramet SA	50,934	2,855,988	3.48
Total France		2,855,988	3.48
Jersey 8.79% (31 December 2023: 7.63%)			
Arcadium Lithium PLC	1,407,151	7,218,685	8.79
Total Jersey		7,218,685	8.79
Netherlands 2.82% (31 December 2023: 2.35%)			
AMG Critical Materials NV	160,645	2,312,236	2.82
Total Netherlands		2,312,236	2.82
United Kingdom 4.00% (31 December 2023: 2.66%)			
Tronox Holdings PLC	326,353	3,286,375	4.00
Total United Kingdom		3,286,375	4.00
United States 12.12% (31 December 2023: 19.89%)			
Albemarle Corp.	69,382	5,972,403	7.28
MP Materials Corp.	254,662	3,972,727	4.84
Total United States		9,945,130	12.12
Total Transferable securities admitted to an official stock exchange		82,018,436	99.93
Total Financial assets at fair value through profit or loss		82,018,436	99.93
Cash and cash equivalents		80,790	0.10
Other liabilities		(19,863)	(0.03)
Total Net assets attributable to holders of redeemable participating shares		82,079,363	100.00

*Level 3 security.

Portfolio Listings - VanEck Rare Earth and Strategic Metals UCITS ETF (continued)

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.87
Cash and cash equivalents	0.10
Other assets	0.03
Total Assets	<u>100.00</u>

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Portfolio Listings - VanEck New China UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Cayman Islands 16.09% (31 December 2023: 11.03%)			
ANTA Sports Products Ltd.	3,454	34,616	0.91
Full Truck Alliance Co. Ltd. ADR	4,396	47,565	1.25
Haidilao International Holding Ltd. '144A'	20,000	40,937	1.07
Hansoh Pharmaceutical Group Co. Ltd. '144A'	12,000	26,694	0.70
Hygeia Healthcare Holdings Co. Ltd. '144A'	16,200	29,739	0.78
JD Health International, Inc. '144A'	10,750	38,887	1.02
Kanzhun Ltd. ADR	2,607	35,977	0.94
Kuaishou Technology '144A'	6,500	34,600	0.91
Meitu, Inc. '144A'	116,500	44,543	1.17
MINISO Group Holding Ltd. ADR	2,057	49,142	1.29
Pop Mart International Group Ltd. '144A'	5,000	57,705	1.51
Shenzhou International Group Holdings Ltd.	4,400	35,119	0.92
Tencent Holdings Ltd.	629	33,766	0.88
Vipshop Holdings Ltd. ADR	2,476	33,352	0.87
Xinyi Solar Holdings Ltd.	86,000	34,763	0.91
Yadea Group Holdings Ltd. '144A'	22,103	36,820	0.96
Total Cayman Islands		614,225	16.09
China 80.50% (31 December 2023: 87.10%)			
37 Interactive Entertainment Network Technology Group Co. Ltd.	16,700	35,577	0.93
Aier Eye Hospital Group Co. Ltd.	24,100	43,496	1.14
Amlogic Shanghai Co. Ltd.	4,312	40,339	1.06
Anhui Gujing Distillery Co. Ltd.	1,600	37,769	0.99
Anhui Kouzi Distillery Co. Ltd.	6,500	34,742	0.91
Anhui Yingjia Distillery Co. Ltd.	4,800	35,267	0.92
Anjoy Foods Group Co. Ltd.	3,300	36,625	0.96
Apeloa Pharmaceutical Co. Ltd.	15,400	34,108	0.89
Beijing Enlight Media Co. Ltd.	34,100	43,847	1.15
Beijing Roborock Technology Co. Ltd.	916	27,361	0.72
Beijing Tiantan Biological Products Corp. Ltd.	10,720	29,934	0.78
Beijing Tong Ren Tang Co. Ltd.	7,100	39,255	1.03
Beijing Ultrapower Software Co. Ltd.	24,900	39,309	1.03
Beijing United Information Technology Co. Ltd.	11,900	43,084	1.13
Beijing Yanjing Brewery Co. Ltd.	24,700	40,508	1.06
Biem.L.Fdlkk Garment Co. Ltd.	13,500	39,370	1.03
Changchun High-Tech Industry Group Co. Ltd.	2,800	37,926	0.99
Chengdu Kanghong Pharmaceutical Group Co. Ltd.	13,200	35,241	0.92
China Resources Double Crane Pharmaceutical Co. Ltd.	10,800	29,128	0.76
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.	6,210	37,506	0.98
Chongqing Zhifei Biological Products Co. Ltd.	10,900	39,048	1.02
Dong-E-E-Jiao Co. Ltd.	5,000	42,716	1.12
Eastroc Beverage Group Co. Ltd.	1,320	44,684	1.17
Edifier Technology Co. Ltd.	23,900	53,715	1.41
Electric Connector Technology Co. Ltd.	6,900	56,110	1.47
Great Wall Motor Co. Ltd.	9,700	34,789	0.91
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd.	18,000	36,777	0.96
Guizhou Tyre Co. Ltd.	52,800	36,176	0.95
Haier Smart Home Co. Ltd.	8,900	34,514	0.90
Hangzhou GreatStar Industrial Co. Ltd.	8,200	36,133	0.95
Hangzhou Sunrise Technology Co. Ltd.	16,600	37,919	0.99
Hisense Home Appliances Group Co. Ltd.	9,200	36,216	0.95
Huadong Medicine Co. Ltd.	8,200	38,646	1.01
Huali Industrial Group Co. Ltd.	3,500	37,496	0.98
Hubei Jumpcan Pharmaceutical Co. Ltd.	9,300	36,838	0.97
Inner Mongolia Yili Industrial Group Co. Ltd.	10,400	42,753	1.12
Jason Furniture Hangzhou Co. Ltd.	10,300	38,694	1.01
Jiangling Motors Corp. Ltd.	10,800	34,497	0.90

VanEck UCITS ETFs plc

Portfolio Listings - VanEck New China UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
China 80.50% (31 December 2023: 87.10%) (continued)			
Jiangsu Hengrui Pharmaceuticals Co. Ltd.	5,000	31,261	0.82
Jiangsu Yanghe Distillery Co. Ltd.	3,100	35,271	0.92
Jiangzhong Pharmaceutical Co. Ltd.	12,200	37,722	0.99
KingClean Electric Co. Ltd.	11,200	34,554	0.91
Kingnet Network Co. Ltd.	24,100	44,678	1.17
Micro-Tech Nanjing Co. Ltd.	3,790	34,893	0.91
Newland Digital Technology Co. Ltd.	18,700	50,816	1.33
Ningbo Sanxing Medical Electric Co. Ltd.	6,900	28,910	0.76
Nongfu Spring Co. Ltd. '144A'	9,800	42,831	1.12
Oppein Home Group, Inc.	5,500	51,647	1.35
Qianhe Condiment & Food Co. Ltd.	22,600	37,279	0.98
Quectel Wireless Solutions Co. Ltd.	5,300	49,408	1.30
Sailun Group Co. Ltd.	16,500	32,207	0.84
Shandong Publishing & Media Co. Ltd.	18,000	27,828	0.73
Shanghai Baosight Software Co. Ltd.	7,696	30,673	0.80
Shanghai Huace Navigation Technology Ltd.	7,900	44,980	1.18
Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	1,500	37,637	0.99
Shennan Circuits Co. Ltd.	2,400	40,864	1.07
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	1,000	34,734	0.91
Shenzhen New Industries Biomedical Engineering Co. Ltd.	3,200	30,882	0.81
Shenzhen Salubris Pharmaceuticals Co. Ltd.	6,900	29,070	0.76
Shenzhen Transsion Holdings Co. Ltd.	3,000	38,820	1.02
Sichuan Kelun Pharmaceutical Co. Ltd.	7,500	30,576	0.80
Sichuan Swellfun Co. Ltd.	7,300	53,217	1.39
Sungrow Power Supply Co. Ltd.	2,840	28,561	0.75
Suofeiya Home Collection Co. Ltd.	18,000	42,122	1.10
Suzhou Maxwell Technologies Co. Ltd.	3,000	42,968	1.13
Tsingtao Brewery Co. Ltd.	4,200	46,293	1.21
Wuhan Dr. Laser Technology Corp. Ltd.	5,400	46,766	1.23
Wuliangye Yibin Co. Ltd.	2,100	40,058	1.05
WUS Printed Circuit Kunshan Co. Ltd.	6,600	35,645	0.93
WuXi AppTec Co. Ltd.	5,600	41,984	1.10
XGD, Inc.	15,000	44,255	1.16
Xiamen Faratronic Co. Ltd.	2,700	43,735	1.15
Yealink Network Technology Corp. Ltd.	6,400	33,650	0.88
Zhejiang Cfmoto Power Co. Ltd.	1,600	34,232	0.90
Zhejiang China Commodities City Group Co. Ltd.	26,300	48,040	1.26
Zhejiang Crystal-Optech Co. Ltd.	13,900	42,070	1.10
Zhejiang Huahai Pharmaceutical Co. Ltd.	14,300	34,808	0.91
Zhejiang NHU Co. Ltd.	12,100	36,210	0.95
Zhejiang Supor Co. Ltd.	4,300	31,166	0.82
Zhongji Innolight Co. Ltd.	1,900	31,965	0.84
Total China		3,073,399	80.50
Hong Kong 2.22% (31 December 2023: 0.98%)			
BYD Electronic International Co. Ltd.	9,500	51,426	1.35
CSPC Pharmaceutical Group Ltd.	54,000	33,229	0.87
Total Hong Kong		84,655	2.22

VanEck UCITS ETFs plc

Portfolio Listings - VanEck New China UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 1.14% (31 December 2023: 0.83%)			
Yum China Holdings, Inc.	908	43,738	1.14
Total United States		43,738	1.14
<hr/>			
Total Transferable securities admitted to an official stock exchange		3,816,017	99.95
<hr/>			
Total Financial assets at fair value through profit or loss		3,816,017	99.95
<hr/>			
Cash and cash equivalents		4,420	0.12
Other liabilities		(2,615)	(0.07)
<hr/>			
Total Net assets attributable to holders of redeemable participating shares		3,817,822	100.00
<hr/>			
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.88
Cash and cash equivalents			0.12
Other assets			0.00
Total Assets			100.00

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VanEck UCITS ETFs plc

Portfolio Listings - VanEck Space Innovators UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Canada 5.43% (31 December 2023: 4.17%)			
MDA Space Ltd.	130,767	2,684,992	5.43
Total Canada		2,684,992	5.43
France 2.01% (31 December 2023: 6.06%)			
Eutelsat Communications SACA	422,504	992,361	2.01
Total France		992,361	2.01
Israel 1.80% (31 December 2023: 1.79%)			
Gilat Satellite Networks Ltd.	144,409	888,117	1.80
Total Israel		888,117	1.80
Italy Nil (31 December 2023: 0.93%)			
Japan 6.89% (31 December 2023: 4.29%)			
Institute for Q-shu Pioneers of Space, Inc.	60,600	427,239	0.86
Ispace, Inc.	208,200	900,840	1.82
SKY Perfect JSAT Holdings, Inc.	359,300	2,078,160	4.21
Total Japan		3,406,239	6.89
Luxembourg 4.18% (31 December 2023: 7.24%)			
SES SA	653,033	2,067,871	4.18
Total Luxembourg		2,067,871	4.18
South Korea 4.55% (31 December 2023: 3.81%)			
Hanwha Aerospace Co. Ltd.	10,136	2,248,007	4.55
Total South Korea		2,248,007	4.55
Taiwan 5.62% (31 December 2023: 9.91%)			
Wistron NeWeb Corp.	662,439	2,778,315	5.62
Total Taiwan		2,778,315	5.62
Thailand 1.27% (31 December 2023: 1.66%)			
Thaicom PCL	1,682,100	626,563	1.27
Total Thailand		626,563	1.27
United Kingdom 4.25% (31 December 2023: 4.33%)			
Melrose Industries PLC	302,549	2,098,786	4.25
Total United Kingdom		2,098,786	4.25
United States 63.47% (31 December 2023: 55.57%)			
AST SpaceMobile, Inc.	164,886	3,479,101	7.04
Ducommun, Inc.	21,902	1,394,284	2.82
EchoStar Corp.	134,655	3,083,605	6.24
Globalstar, Inc.	1,312,400	2,716,673	5.50
Gogo, Inc.	158,567	1,282,809	2.59
Hexcel Corp.	34,471	2,161,335	4.37
Intuitive Machines, Inc.	187,405	3,403,281	6.89
Iridium Communications, Inc.	112,219	3,256,601	6.59
NextNav, Inc.	79,859	1,242,608	2.51
Planet Labs PBC	542,962	2,193,570	4.44
Redwire Corp.	69,922	1,150,918	2.33
Rocket Lab USA, Inc.	166,369	4,237,426	8.57

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Space Innovators UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 63.47% (31 December 2023: 55.57%) (continued)			
Spire Global, Inc.	60,935	857,357	1.73
Viasat, Inc.	107,243	912,640	1.85
Total United States		31,372,208	63.47
Total Transferable securities admitted to an official stock exchange		49,163,459	99.47
Total Financial assets at fair value through profit or loss		49,163,459	99.47
Cash and cash equivalents		29,294	0.06
Other assets		232,390	0.47
Total Net assets attributable to holders of redeemable participating shares		49,425,143	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			96.53
Cash and cash equivalents			0.06
Other assets			3.41
Total Assets			100.00

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Sustainable Future of Food UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Canada 6.16% (31 December 2023: 5.69%)			
Saputo, Inc.	16,595	288,353	4.42
SunOpta, Inc.	14,680	113,036	1.74
Total Canada		401,389	6.16
Cayman Islands 4.98% (31 December 2023: 6.01%)			
China Feihe Ltd. '144A'	398,000	279,237	4.28
Herbalife Ltd.	6,844	45,787	0.70
Total Cayman Islands		325,024	4.98
Denmark 4.53% (31 December 2023: 4.50%)			
Novonesis (Novozymes) B	5,222	295,630	4.53
Total Denmark		295,630	4.53
France 4.72% (31 December 2023: 4.36%)			
Danone SA	4,563	307,691	4.72
Total France		307,691	4.72
Ireland 5.30% (31 December 2023: 5.42%)			
Kerry Group PLC	3,281	316,814	4.86
Origin Enterprises PLC	10,119	28,763	0.44
Total Ireland		345,577	5.30
Japan 3.91% (31 December 2023: 4.53%)			
Ariake Japan Co. Ltd.	2,100	74,695	1.15
Fuso Chemical Co. Ltd.	4,000	90,735	1.39
Oisix ra daichi, Inc.	2,800	22,448	0.34
T Hasegawa Co. Ltd.	3,400	67,174	1.03
Total Japan		255,052	3.91
Netherlands 2.23% (31 December 2023: 2.34%)			
Corbion NV	6,498	145,340	2.23
Total Netherlands		145,340	2.23
Sweden 5.22% (31 December 2023: 5.30%)			
AAK AB	10,840	309,623	4.75
Oatly Group AB ADR	46,590	30,880	0.47
Total Sweden		340,503	5.22
Switzerland 8.11% (31 December 2023: 9.02%)			
Emmi AG	285	231,459	3.55
Givaudan SA	68	297,587	4.56
Total Switzerland		529,046	8.11
Taiwan 1.11% (31 December 2023: 1.66%)			
Microbio Co. Ltd.	71,818	72,290	1.11
Total Taiwan		72,290	1.11
United States 53.55% (31 December 2023: 51.07%)			
Archer-Daniels-Midland Co.	5,857	295,896	4.54
Balchem Corp.	1,739	283,448	4.35
Beyond Meat, Inc.	8,206	30,855	0.47
Calavo Growers, Inc.	1,983	50,566	0.78
Cal-Maine Foods, Inc.	2,931	301,659	4.62
Flowers Foods, Inc.	14,558	300,768	4.61
Hain Celestial Group, Inc.	9,333	57,398	0.88
Ingredion, Inc.	3,815	524,791	8.05
International Flavors & Fragrances, Inc.	3,528	298,292	4.57
Limoneira Co.	1,918	46,914	0.72
Lindsay Corp.	1,124	132,980	2.04
Natural Grocers by Vitamin Cottage, Inc.	2,248	89,291	1.37
Seneca Foods Corp.	554	43,910	0.67
Sensient Technologies Corp.	3,545	252,617	3.87

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Sustainable Future of Food UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 53.55% (31 December 2023: 51.07%) (continued)			
Sprouts Farmers Market, Inc.	3,700	470,159	7.21
United Natural Foods, Inc.	5,812	158,726	2.43
Vital Farms, Inc.	4,106	154,755	2.37
Total United States		3,493,025	53.55
Total Transferable securities admitted to an official stock exchange		6,510,567	99.82
Total Financial assets at fair value through profit or loss		6,510,567	99.82
Cash and cash equivalents		8,116	0.12
Other assets		3,782	0.06
Total Net assets attributable to holders of redeemable participating shares		6,522,465	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.78
Cash and cash equivalents			0.12
Other assets			0.10
Total Assets			100.00

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

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Genomics and Healthcare Innovators UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 3.62% (31 December 2023: 1.39%)			
Pro Medicus Ltd.	1,151	178,246	3.62
Total Australia		178,246	3.62
Belgium 0.40% (31 December 2023: 0.65%)			
Galapagos NV ADR	712	19,580	0.40
Total Belgium		19,580	0.40
Bermuda 1.39% (31 December 2023: 1.15%)			
Alibaba Health Information Technology Ltd.	160,000	68,384	1.39
Total Bermuda		68,384	1.39
Cayman Islands 2.45% (31 December 2023: 3.94%)			
Genscript Biotech Corp.	24,000	30,402	0.62
JD Health International, Inc. '144A'	22,350	80,849	1.64
Ping An Healthcare & Technology Co. Ltd. '144A'	11,800	9,418	0.19
Total Cayman Islands		120,669	2.45
Germany 4.84% (31 December 2023: 4.67%)			
BioNTech SE ADR	1,965	223,912	4.54
CompuGroup Medical SE & Co. KGaA	650	14,646	0.30
Total Germany		238,558	4.84
Japan 1.59% (31 December 2023: 2.39%)			
M3, Inc.	8,800	78,223	1.59
Total Japan		78,223	1.59
Netherlands 4.25% (31 December 2023: 4.29%)			
Qiagen NV	3,606	160,575	3.26
Redcare Pharmacy NV '144A'	358	48,823	0.99
Total Netherlands		209,398	4.25
Sweden 1.08% (31 December 2023: 0.70%)			
Sectra AB	2,121	53,105	1.08
Total Sweden		53,105	1.08
Switzerland 1.18% (31 December 2023: 1.63%)			
CRISPR Therapeutics AG	1,483	58,371	1.18
Total Switzerland		58,371	1.18
United Kingdom 0.46% (31 December 2023: 0.70%)			
Oxford Nanopore Technologies PLC	13,922	22,457	0.46
Total United Kingdom		22,457	0.46
United States 78.33% (31 December 2023: 78.95%)			
10X Genomics, Inc.	1,270	18,237	0.37
Alnylam Pharmaceuticals, Inc.	1,043	245,428	4.98
Amicus Therapeutics, Inc.	3,229	30,417	0.62
Arrowhead Pharmaceuticals, Inc.	1,728	32,486	0.66
Avidity Biosciences, Inc.	1,315	38,240	0.78
Azenta, Inc.	473	23,650	0.48
Beam Therapeutics, Inc.	807	20,014	0.41
Blueprint Medicines Corp.	753	65,677	1.33
Dexcom, Inc.	4,281	332,933	6.76
Doximity, Inc.	1,765	94,233	1.91
Evolent Health, Inc.	1,356	15,255	0.31
Exact Sciences Corp.	2,157	121,202	2.46
GRAIL, Inc.	501	8,943	0.18
Guardant Health, Inc.	1,990	60,795	1.23
Hims & Hers Health, Inc.	3,562	86,129	1.75
Illumina, Inc.	1,975	263,919	5.36
Insulet Corp.	872	227,653	4.62
Intellia Therapeutics, Inc.	1,594	18,586	0.38

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Genomics and Healthcare Innovators UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 78.33% (31 December 2023: 78.95%) (continued)			
Ionis Pharmaceuticals, Inc.	1,840	64,326	1.31
iRhythm Technologies, Inc.	358	32,281	0.66
Maravai LifeSciences Holdings, Inc.	1,587	8,649	0.18
Moderna, Inc.	5,382	223,784	4.54
Natera, Inc.	1,903	301,245	6.12
NeoGenomics, Inc.	1,360	22,413	0.45
Omniceil, Inc.	638	28,404	0.58
Phreesia, Inc.	747	18,795	0.38
Premier, Inc.	1,222	25,906	0.53
Regeneron Pharmaceuticals, Inc.	549	391,069	7.94
Sarepta Therapeutics, Inc.	1,619	196,854	4.00
Scilex Holding Co.*	1,610	624	0.01
Tandem Diabetes Care, Inc.	905	32,598	0.66
Teladoc Health, Inc.	2,627	23,879	0.48
Twist Bioscience Corp.	553	25,698	0.52
Ultragenyx Pharmaceutical, Inc.	1,409	59,277	1.20
Veeva Systems, Inc.	1,587	333,667	6.78
Vertex Pharmaceuticals, Inc.	905	364,444	7.40
Total United States		3,857,710	78.33
Total Transferable securities admitted to an official stock exchange		4,904,701	99.59
Total Financial assets at fair value through profit or loss		4,904,701	99.59
Cash and cash equivalents		6,910	0.14
Other assets		13,206	0.27
Total Net assets attributable to holders of redeemable participating shares		4,924,817	100.00
*Level 2 security.			
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.56
Cash and cash equivalents			0.14
Other assets			0.30
Total Assets			100.00

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VanEck UCITS ETFs plc

Portfolio Listings - VanEck Circular Economy UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 9.74% (31 December 2023: 10.60%)			
Brambles Ltd.	20,266	241,418	5.12
Cleanaway Waste Management Ltd.	98,558	161,709	3.43
Sims Ltd.	7,616	56,019	1.19
Total Australia		459,146	9.74
Belgium 2.27% (31 December 2023: 4.53%)			
Umicore SA	10,383	107,032	2.27
Total Belgium		107,032	2.27
Bermuda 0.99% (31 December 2023: 0.99%)			
Nine Dragons Paper Holdings Ltd.	115,000	46,634	0.99
Total Bermuda		46,634	0.99
Brazil 3.79% (31 December 2023: 3.48%)			
Klabin SA	47,590	178,717	3.79
Total Brazil		178,717	3.79
Canada 12.40% (31 December 2023: 12.95%)			
GFL Environmental, Inc.	4,887	217,667	4.62
Waste Connections, Inc.	2,137	366,666	7.78
Total Canada		584,333	12.40
Cayman Islands 1.75% (31 December 2023: 1.50%)			
China Conch Venture Holdings Ltd.	96,000	82,555	1.75
Total Cayman Islands		82,555	1.75
Finland 5.61% (31 December 2023: 6.61%)			
UPM-Kymmene OYJ	9,611	264,330	5.61
Total Finland		264,330	5.61
Hong Kong 2.25% (31 December 2023: 1.20%)			
China Everbright Environment Group Ltd.	213,000	106,117	2.25
Total Hong Kong		106,117	2.25
Ireland 6.33% (31 December 2023: 4.89%)			
Smurfit WestRock PLC	5,540	298,384	6.33
Total Ireland		298,384	6.33
Japan 7.01% (31 December 2023: 5.86%)			
ARE Holdings, Inc.	4,700	51,139	1.09
FP Corp.	3,800	67,556	1.43
Kurita Water Industries Ltd.	6,000	211,657	4.49
Total Japan		330,352	7.01
Luxembourg 0.98% (31 December 2023: 1.45%)			
Befesa SA '144A'	2,148	46,176	0.98
Total Luxembourg		46,176	0.98
Norway 3.31% (31 December 2023: 2.64%)			
TOMRA Systems ASA	12,072	155,825	3.31
Total Norway		155,825	3.31
United Kingdom 9.22% (31 December 2023: 8.47%)			
DS Smith PLC	32,353	219,613	4.66
Severn Trent PLC	6,841	214,877	4.56
Total United Kingdom		434,490	9.22
United States 34.06% (31 December 2023: 34.48%)			
Casella Waste Systems, Inc.	2,018	213,525	4.53
Commercial Metals Co.	3,607	178,907	3.80
Darling Ingredients, Inc.	5,961	200,826	4.26
Republic Services, Inc.	1,643	330,539	7.01

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Circular Economy UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 34.06% (31 December 2023: 34.48%) (continued)			
Veralto Corp.	3,047	310,337	6.58
Waste Management, Inc.	1,841	371,495	7.88
Total United States		1,605,629	34.06
Total Transferable securities admitted to an official stock exchange		4,699,720	99.71
Total Financial assets at fair value through profit or loss		4,699,720	99.71
Cash and cash equivalents		1,877	0.04
Other assets		11,952	0.25
Total Net assets attributable to holders of redeemable participating shares		4,713,549	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.62
Cash and cash equivalents			0.04
Other assets			0.34
Total Assets			100.00

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Bionic Engineering UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 4.46% (31 December 2023: 3.36%)			
Cochlear Ltd.	1,225	219,862	4.46
Total Australia		219,862	4.46
Cayman Islands 1.89% (31 December 2023: 1.25%)			
Microport Scientific Corp.	112,900	92,873	1.89
Total Cayman Islands		92,873	1.89
Denmark 1.68% (31 December 2023: 1.59%)			
Demant AS	2,252	82,618	1.68
Total Denmark		82,618	1.68
Ireland 9.90% (31 December 2023: 9.47%)			
Medtronic PLC	6,106	487,747	9.90
Total Ireland		487,747	9.90
Italy 2.50% (31 December 2023: 2.86%)			
Amplifon SpA	4,779	122,974	2.50
Total Italy		122,974	2.50
South Korea Nil (31 December 2023: 0.83%)			
Sweden 0.30% (31 December 2023: Nil)			
Xvivo Perfusion AB	329	14,560	0.30
Total Sweden		14,560	0.30
Switzerland 10.85% (31 December 2023: 9.94%)			
Sonova Holding AG	856	279,871	5.68
Straumann Holding AG	2,020	254,659	5.17
Total Switzerland		534,530	10.85
United Kingdom 2.88% (31 December 2023: 4.51%)			
Smith & Nephew PLC ADR	5,773	141,900	2.88
Total United Kingdom		141,900	2.88
United States 65.19% (31 December 2023: 66.10%)			
Alphatec Holdings, Inc.	10,722	98,428	2.00
Dexcom, Inc.	5,095	396,238	8.05
Edwards Lifesciences Corp.	6,859	507,772	10.31
Envista Holdings Corp.	6,120	118,055	2.40
Glaukos Corp.	1,143	171,382	3.48
Globus Medical, Inc.	2,306	190,729	3.87
Inspire Medical Systems, Inc.	776	143,855	2.92
Insulet Corp.	915	238,879	4.85
Integer Holdings Corp.	987	130,797	2.66
LeMaitre Vascular, Inc.	795	73,251	1.49
MiMedx Group, Inc.	4,120	39,635	0.81
RxSight, Inc.	3,022	103,896	2.11
Stryker Corp.	1,346	484,627	9.84
Tandem Diabetes Care, Inc.	3,390	122,108	2.48

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Bionic Engineering UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 65.19% (31 December 2023: 66.10%) (continued)			
TransMedics Group, Inc.	1,763	109,923	2.23
Zimmer Biomet Holdings, Inc.	2,654	280,342	5.69
Total United States		3,209,917	65.19
Total Transferable securities admitted to an official stock exchange		4,906,981	99.65
Total Financial assets at fair value through profit or loss		4,906,981	99.65
Cash and cash equivalents		13,700	0.28
Other assets		3,441	0.07
Total Net assets attributable to holders of redeemable participating shares		4,924,122	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.60
Cash and cash equivalents			0.28
Other assets			0.12
Total Assets			100.00

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VanEck UCITS ETFs plc

Portfolio Listings - VanEck Uranium and Nuclear Technologies UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Australia 3.32% (31 December 2023: 6.33%)			
Deep Yellow Ltd.	4,399,354	3,064,344	0.97
Paladin Energy Ltd.	1,347,566	6,307,654	1.99
Silex Systems Ltd.	363,886	1,137,765	0.36
Total Australia		10,509,763	3.32
Canada 37.76% (31 December 2023: 40.17%)			
AtkinsRealis Group, Inc.	327,488	17,364,925	5.49
Cameco Corp.	893,211	45,902,113	14.52
Denison Mines Corp.	4,935,388	8,883,698	2.81
Encore Energy Corp.	942,178	3,212,827	1.02
Energy Fuels, Inc.	1,154,260	5,921,354	1.87
NexGen Energy Ltd.	3,404,139	22,467,318	7.11
Sprott Physical Uranium Trust	904,020	15,626,434	4.94
Total Canada		119,378,669	37.76
Japan 23.34% (31 December 2023: 24.16%)			
Fuji Electric Co. Ltd.	298,500	16,254,537	5.14
Hitachi Ltd.	652,900	16,355,735	5.17
IHI Corp.	300,300	17,791,380	5.63
JGC Holdings Corp.	905,900	7,582,791	2.40
Mitsubishi Heavy Industries Ltd.	1,117,800	15,811,080	5.00
Total Japan		73,795,523	23.34
Jersey 1.66% (31 December 2023: 2.66%)			
Yellow Cake PLC '144A'	836,023	5,233,082	1.66
Total Jersey		5,233,082	1.66
Kazakhstan 0.74% (31 December 2023: 1.65%)			
NAC Kazatomprom JSC GDR	61,615	2,325,966	0.74
Total Kazakhstan		2,325,966	0.74
South Korea 6.47% (31 December 2023: 6.28%)			
KEPCO Engineering & Construction Co., Inc.	109,575	3,944,894	1.25
Samsung C&T Corp.	211,555	16,497,309	5.22
Total South Korea		20,442,203	6.47
United States 26.59% (31 December 2023: 18.42%)			
BWX Technologies, Inc.	280,237	31,215,599	9.87
Centrus Energy Corp.	80,260	5,346,119	1.69
Jacobs Solutions, Inc.	127,384	17,021,050	5.38
NuScale Power Corp.	434,761	7,795,265	2.47
Oklo, Inc.	450,056	9,554,689	3.02
Uranium Energy Corp.	1,963,860	13,138,223	4.16
Total United States		84,070,945	26.59
Total Transferable securities admitted to an official stock exchange		315,756,151	99.88
Total Financial assets at fair value through profit or loss		315,756,151	99.88
Cash and cash equivalents		171,104	0.05
Other assets		215,355	0.07
Total Net assets attributable to holders of redeemable participating shares		316,142,610	100.00

Portfolio Listings - VanEck Uranium and Nuclear Technologies UCITS ETF (continued)

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.83
Cash and cash equivalents	0.05
Other assets	<u>0.12</u>
Total Assets	<u>100.00</u>

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 UCITS ETFs plc

Portfolio Listings - VanEck Defense UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
France 10.59% (31 December 2023: 19.14%)			
Dassault Aviation SA	196,945	40,216,289	2.52
Thales SA	895,313	128,541,951	8.07
Total France		168,758,240	10.59
Germany 1.09% (31 December 2023: 0.98%)			
Hensoldt AG	486,226	17,370,303	1.09
Total Germany		17,370,303	1.09
Israel 4.10% (31 December 2023: 3.72%)			
Elbit Systems Ltd.	249,664	65,299,848	4.10
Total Israel		65,299,848	4.10
Italy 6.84% (31 December 2023: 5.13%)			
Leonardo SpA	4,056,444	108,917,616	6.84
Total Italy		108,917,616	6.84
Singapore 3.21% (31 December 2023: 3.46%)			
Singapore Technologies Engineering Ltd.	14,985,100	51,187,924	3.21
Total Singapore		51,187,924	3.21
South Korea 4.95% (31 December 2023: 3.91%)			
Hanwha Aerospace Co. Ltd.	264,984	58,769,334	3.69
Korea Aerospace Industries Ltd.	537,357	20,039,330	1.26
Total South Korea		78,808,664	4.95
Sweden 3.83% (31 December 2023: 3.34%)			
Saab AB	2,889,468	61,114,435	3.83
Total Sweden		61,114,435	3.83
United Kingdom 3.04% (31 December 2023: 3.71%)			
Babcock International Group PLC	4,510,252	28,271,439	1.77
QinetiQ Group PLC	3,885,462	20,213,997	1.27
Total United Kingdom		48,485,436	3.04
United States 62.27% (31 December 2023: 56.44%)			
AeroVironment, Inc.	175,273	26,972,762	1.69
Amentum Holdings, Inc.	1,121,747	23,590,339	1.48
Booz Allen Hamilton Holding Corp.	964,950	124,189,065	7.79
BWX Technologies, Inc.	733,246	81,676,272	5.13
CACI International, Inc.	168,451	68,064,311	4.27
Curtiss-Wright Corp.	304,290	107,983,392	6.78
Huntington Ingalls Industries, Inc.	239,243	45,209,750	2.84
KBR, Inc.	881,438	51,061,703	3.20
Kratos Defense & Security Solutions, Inc.	1,241,681	32,755,545	2.06
Leidos Holdings, Inc.	848,313	122,207,971	7.67
Leonardo DRS, Inc.	742,029	23,974,957	1.50
Mercury Systems, Inc.	298,854	12,551,868	0.79
Moog, Inc.	184,525	36,321,901	2.28
OSI Systems, Inc.	107,197	17,947,994	1.13
Palantir Technologies, Inc.	1,796,422	135,863,396	8.53

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Defense UCITS ETF (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 62.27% (31 December 2023: 56.44%) (continued)			
Parsons Corp.	500,251	46,148,155	2.90
Science Applications International Corp.	318,467	35,598,241	2.23
Total United States		992,117,622	62.27
Total Transferable securities admitted to an official stock exchange		1,592,060,088	99.92
Total Financial assets at fair value through profit or loss		1,592,060,088	99.92
Cash and cash equivalents		2,741,037	0.17
Other liabilities		(1,462,315)	(0.09)
Total Net assets attributable to holders of redeemable participating shares		1,593,338,810	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.78
Cash and cash equivalents			0.17
Other assets			0.05
Total Assets			100.00

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Oil Services UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Bermuda 3.08% (31 December 2023: 5.19%)			
Nabors Industries Ltd.	2,459	140,581	0.59
Valaris Ltd.	13,397	592,683	2.49
Total Bermuda		733,264	3.08
Curacao 9.72% (31 December 2023: 9.91%)			
Schlumberger NV	60,361	2,314,241	9.72
Total Curacao		2,314,241	9.72
Ireland 5.25% (31 December 2023: 5.04%)			
Weatherford International PLC	17,443	1,249,442	5.25
Total Ireland		1,249,442	5.25
Luxembourg 10.19% (31 December 2023: 9.75%)			
Tenaris SAADR	64,191	2,425,778	10.19
Total Luxembourg		2,425,778	10.19
Netherlands 1.25% (31 December 2023: 1.17%)			
Expro Group Holdings NV	23,870	297,659	1.25
Total Netherlands		297,659	1.25
Switzerland 3.11% (31 December 2023: 4.92%)			
Transocean Ltd.	197,332	739,995	3.11
Total Switzerland		739,995	3.11
United Kingdom 13.03% (31 December 2023: 13.64%)			
Noble Corp. PLC	40,876	1,283,506	5.39
TechnipFMC PLC	62,854	1,818,995	7.64
Total United Kingdom		3,102,501	13.03
United States 54.22% (31 December 2023: 50.22%)			
Baker Hughes Co.	59,081	2,423,503	10.18
Cactus, Inc.	15,511	905,222	3.80
ChampionX Corp.	54,885	1,492,323	6.27
Core Laboratories, Inc.	5,620	97,282	0.41
Halliburton Co.	85,910	2,335,893	9.81
Helix Energy Solutions Group, Inc.	37,081	345,595	1.45
Helmerich & Payne, Inc.	20,792	665,760	2.80
Innovex International, Inc.	6,585	91,992	0.39
Liberty Energy, Inc.	31,315	622,855	2.62
NOV, Inc.	77,606	1,133,048	4.76
Oceaneering International, Inc.	22,770	593,842	2.49
Patterson-UTI Energy, Inc.	96,505	797,131	3.35
ProPetro Holding Corp.	15,968	148,981	0.62
RPC, Inc.	38,909	231,119	0.97
Select Water Solutions, Inc.	26,273	347,855	1.46
Tidewater, Inc.	12,369	676,708	2.84
Total United States		12,909,109	54.22
Total Transferable securities admitted to an official stock exchange		23,771,989	99.85
Total Financial assets at fair value through profit or loss		23,771,989	99.85
Cash and cash equivalents		27,986	0.12
Other assets		8,609	0.03
Total Net assets attributable to holders of redeemable participating shares		23,808,584	100.00

Portfolio Listings - VanEck Oil Services UCITS ETF (continued)

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.82
Cash and cash equivalents	0.12
Other assets	<u>0.06</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.

VanEck UCITS ETFs plc

Portfolio Listings - VanEck US Fallen Angel High Yield Bond UCITS ETF

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Canada 2.31% (31 December 2023: 1.87%)			
Methanex Corp. 5.250% 15/12/2029	335,000	323,058	1.27
Methanex Corp. 5.650% 01/12/2044	140,000	120,469	0.47
TransAlta Corp. 6.500% 15/03/2040	145,000	145,405	0.57
Total Canada		588,932	2.31
Cayman Islands 4.74% (31 December 2023: 3.89%)			
Seagate HDD Cayman 4.875% 01/06/2027	240,000	236,651	0.93
Seagate HDD Cayman 4.091% 01/06/2029	235,000	219,368	0.86
Seagate HDD Cayman 4.125% 15/01/2031	130,000	117,222	0.46
Seagate HDD Cayman 5.750% 01/12/2034	235,000	225,715	0.88
Transocean, Inc. 7.500% 15/04/2031	190,000	174,033	0.68
Transocean, Inc. 6.800% 15/03/2038	290,000	237,905	0.93
Total Cayman Islands		1,210,894	4.74
Ireland 1.76% (31 December 2023: 2.37%)			
Perrigo Finance Unlimited Co. 4.900% 15/06/2030	360,000	337,652	1.32
Perrigo Finance Unlimited Co. 4.900% 15/12/2044	145,000	113,016	0.44
Total Ireland		450,668	1.76
Liberia 1.49% (31 December 2023: 1.16%)			
Royal Caribbean Cruises Ltd. 7.500% 15/10/2027	145,000	152,211	0.60
Royal Caribbean Cruises Ltd. 3.700% 15/03/2028	240,000	227,732	0.89
Total Liberia		379,943	1.49
Luxembourg 3.76% (31 December 2023: 5.85%)			
Telecom Italia Capital SA 6.375% 15/11/2033	240,000	239,151	0.94
Telecom Italia Capital SA 6.000% 30/09/2034	240,000	231,551	0.91
Telecom Italia Capital SA 7.200% 18/07/2036	240,000	241,483	0.94
Telecom Italia Capital SA 7.721% 04/06/2038	240,000	248,997	0.97
Total Luxembourg		961,182	3.76
United Kingdom 5.32% (31 December 2023: 5.48%)			
Standard Chartered PLC '144A' FRN (Perpetual)	360,000	380,701	1.49
Vodafone Group PLC FRN 04/04/2079	955,000	979,525	3.83
Total United Kingdom		1,360,226	5.32
United States 62.46% (31 December 2023: 59.46%)			
Advance Auto Parts, Inc. 5.900% 09/03/2026	145,000	146,096	0.57
Advance Auto Parts, Inc. 1.750% 01/10/2027	165,000	147,395	0.58
Advance Auto Parts, Inc. 5.950% 09/03/2028	145,000	146,369	0.57
Advance Auto Parts, Inc. 3.900% 15/04/2030	240,000	214,119	0.84
Advance Auto Parts, Inc. 3.500% 15/03/2032	165,000	136,839	0.54
Banc of California FRN 01/05/2031	185,000	175,288	0.69
Bath & Body Works, Inc. 6.950% 01/03/2033	135,000	137,290	0.54
Brandywine Operating Partnership LP 3.950% 15/11/2027	215,000	204,059	0.80
Brandywine Operating Partnership LP 8.300% 15/03/2028	165,000	174,471	0.68
Brandywine Operating Partnership LP 4.550% 01/10/2029	165,000	149,827	0.59
Brightsphere Investment Group, Inc. 4.800% 27/07/2026	130,000	128,141	0.50
Buckeye Partners LP 3.950% 01/12/2026	290,000	280,196	1.10
Buckeye Partners LP 4.125% 01/12/2027	190,000	181,355	0.71
Buckeye Partners LP 5.850% 15/11/2043	190,000	164,736	0.64
Buckeye Partners LP 5.600% 15/10/2044	140,000	114,870	0.45
Crane NXT Co. 4.200% 15/03/2048	170,000	113,797	0.45
Crown Cork & Seal Co., Inc. 7.375% 15/12/2026	165,000	169,947	0.67
Diversified Healthcare Trust 4.750% 15/02/2028	240,000	206,238	0.81
DPL, Inc. 4.350% 15/04/2029	195,000	181,804	0.71
Embarq LLC 7.995% 01/06/2036	580,000	317,991	1.24
Fluor Corp. 4.250% 15/09/2028	260,000	247,516	0.97
Frontier Florida LLC 6.860% 01/02/2028	145,000	148,526	0.58
Genworth Holdings, Inc. 6.500% 15/06/2034	120,000	118,182	0.46

Portfolio Listings - VanEck US 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 62.46% (31 December 2023: 59.46%) (continued)			
Global Marine, Inc. 7.000% 01/06/2028	125,000	117,656	0.46
HB Fuller Co. 4.000% 15/02/2027	145,000	140,086	0.55
Hillenbrand, Inc. 5.000% 15/09/2026	180,000	178,831	0.70
Hudson Pacific Properties LP 3.950% 01/11/2027	190,000	165,108	0.65
Hudson Pacific Properties LP 5.950% 15/02/2028	165,000	140,971	0.55
Hudson Pacific Properties LP 4.650% 01/04/2029	235,000	177,361	0.69
Hudson Pacific Properties LP 3.250% 15/01/2030	190,000	129,483	0.51
Kohl's Corp. 4.625% 01/05/2031	240,000	192,297	0.75
Kohl's Corp. 5.550% 17/07/2045	205,000	132,987	0.52
Lumen Technologies, Inc. 7.600% 15/09/2039	165,000	135,289	0.53
Macy's Retail Holdings LLC 4.500% 15/12/2034	175,000	145,961	0.57
Macy's Retail Holdings LLC 5.125% 15/01/2042	120,000	90,161	0.35
Macy's Retail Holdings LLC 4.300% 15/02/2043	120,000	84,074	0.33
Murphy Oil Corp. 5.875% 01/12/2042	160,000	138,258	0.54
Navient Corp. 5.625% 01/08/2033	285,000	246,885	0.97
Newell Brands, Inc. 5.700% 01/04/2026	591,000	591,259	2.31
Newell Brands, Inc. 6.875% 01/04/2036	200,000	202,685	0.79
Newell Brands, Inc. 7.000% 01/04/2046	320,000	305,865	1.20
Nordstrom, Inc. 4.000% 15/03/2027	165,000	157,654	0.62
Nordstrom, Inc. 6.950% 15/03/2028	145,000	149,159	0.58
Nordstrom, Inc. 4.375% 01/04/2030	240,000	218,182	0.85
Nordstrom, Inc. 4.250% 01/08/2031	200,000	175,351	0.69
Nordstrom, Inc. 5.000% 15/01/2044	460,000	344,476	1.35
Oceaneering International, Inc. 6.000% 01/02/2028	140,000	138,220	0.54
Resorts World Las Vegas LLC 4.625% 16/04/2029	475,000	427,859	1.67
Resorts World Las Vegas LLC 4.625% 06/04/2031	180,000	153,851	0.60
Safeway, Inc. 7.250% 01/02/2031	130,000	133,331	0.52
Service Properties Trust 5.250% 15/02/2026	165,000	160,592	0.63
Service Properties Trust 4.750% 01/10/2026	215,000	203,606	0.80
Service Properties Trust 4.950% 15/02/2027	190,000	177,740	0.70
Service Properties Trust 3.950% 15/01/2028	190,000	159,338	0.62
Service Properties Trust 4.950% 01/10/2029	200,000	159,295	0.62
Service Properties Trust 4.375% 15/02/2030	190,000	143,772	0.56
Spirit AeroSystems, Inc. 3.850% 15/06/2026	145,000	141,630	0.55
Spirit AeroSystems, Inc. 4.600% 15/06/2028	335,000	317,934	1.24
Steelcase, Inc. 5.125% 18/01/2029	215,000	206,615	0.81
Tenet Healthcare Corp. 6.875% 15/11/2031	170,000	176,834	0.69
Toledo Hospital 5.325% 15/11/2028	155,000	152,825	0.60
Toledo Hospital 4.982% 15/11/2045	130,000	93,763	0.37
Toledo Hospital 6.015% 15/11/2048	190,000	168,692	0.66
Travel & Leisure Co. 6.000% 01/04/2027	190,000	190,170	0.74
U.S. Cellular Corp. 6.700% 15/12/2033	260,000	275,219	1.08
U.S. Steel Corp. 6.650% 01/06/2037	130,000	126,509	0.50
Under Armour, Inc. 3.250% 15/06/2026	285,000	275,401	1.08
Valley National Bancorp FRN 15/06/2031	145,000	129,992	0.51
VF Corp. 2.800% 23/04/2027	240,000	225,030	0.88
VF Corp. 2.950% 23/04/2030	355,000	303,487	1.19
VF Corp. 6.000% 15/10/2033	130,000	125,041	0.49
VF Corp. 6.450% 01/11/2037	135,000	132,645	0.52
Vornado Realty LP 2.150% 01/06/2026	190,000	181,068	0.71
Vornado Realty LP 3.400% 01/06/2031	165,000	140,664	0.55
Walgreens Boots Alliance, Inc. 3.450% 01/06/2026	690,000	668,915	2.62
Walgreens Boots Alliance, Inc. 3.200% 15/04/2030	240,000	193,069	0.76
Walgreens Boots Alliance, Inc. 4.500% 18/11/2034	145,000	110,975	0.43
Walgreens Boots Alliance, Inc. 4.800% 18/11/2044	315,000	225,422	0.88
Walgreens Boots Alliance, Inc. 4.650% 01/06/2046	145,000	92,538	0.36
Walgreens Boots Alliance, Inc. 4.100% 15/04/2050	305,000	188,962	0.74

VanEck UCITS ETFs plc

Portfolio Listings - VanEck US 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 62.46% (31 December 2023: 59.46%) (continued)			
Western Alliance Bancorp FRN 15/06/2031	285,000	269,265	1.05
Xerox Corp. 4.800% 01/03/2035	115,000	69,935	0.27
Xerox Corp. 6.750% 15/12/2039	165,000	108,311	0.42
XPO CNW, Inc. 6.700% 01/05/2034	145,000	151,156	0.59
Yum! Brands, Inc. 6.875% 15/11/2037	155,000	169,093	0.66
Yum! Brands, Inc. 5.350% 01/11/2043	130,000	126,497	0.50
Total United States		15,960,352	62.46
Total Transferable securities admitted to an official stock exchange			
		20,912,197	81.84
Other Transferable Securities			
Australia Nil (31 December 2023: 0.38%)			
Canada 3.17% (31 December 2023: 1.90%)			
Bombardier, Inc. '144A' 7.450% 01/05/2034	245,000	259,348	1.01
Rogers Communications, Inc. '144A' FRN 15/03/2082	360,000	350,323	1.37
Wilton RE Ltd. '144A' FRN (Perpetual)	200,000	200,649	0.79
Total Canada		810,320	3.17
Netherlands 1.13% (31 December 2023: Nil)			
OCI NV '144A' 6.700% 16/03/2033	285,000	287,486	1.13
Total Netherlands		287,486	1.13
United States 12.52% (31 December 2023: 16.35%)			
Constellation Insurance, Inc. '144A' 6.800% 24/01/2030	205,000	199,538	0.78
Constellation Insurance, Inc. '144A' 6.625% 01/05/2031	120,000	117,169	0.46
Dresdner Funding Trust I '144A' 8.151% 30/06/2031	475,000	521,612	2.04
Entegris, Inc. '144A' 4.750% 15/04/2029	765,000	733,159	2.87
Prospect Capital Corp 3.706% 22/01/2026	150,000	145,623	0.57
Prospect Capital Corp 3.364% 15/11/2026	150,000	139,589	0.55
Prospect Capital Corp 3.437% 15/10/2028	150,000	129,516	0.51
Rockies Express Pipeline LLC '144A' 4.950% 15/07/2029	265,000	251,798	0.98
Rockies Express Pipeline LLC '144A' 4.800% 15/05/2030	165,000	155,318	0.61
Rockies Express Pipeline LLC '144A' 7.500% 15/07/2038	120,000	119,958	0.47
Rockies Express Pipeline LLC '144A' 6.875% 15/04/2040	240,000	228,375	0.89
Sealed Air Corp. '144A' 6.875% 15/07/2033	215,000	224,778	0.88
Topaz Solar Farms LLC '144A' 5.750% 30/09/2039	238,710	232,803	0.91
Total United States		3,199,236	12.52
Total Other Transferable Securities			
		4,297,042	16.82
Total Financial assets at fair value through profit or loss			
		25,209,239	98.66
Cash and cash equivalents		954,230	3.73
Other liabilities		(611,501)	(2.39)
Total Net assets attributable to holders of redeemable participating shares		25,551,968	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			78.38
Transferable securities traded on a regulated market			16.11
Cash and cash equivalents			3.58
Other assets			1.93
Total Assets			100.00

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Morningstar US SMID Moat UCITS ETF*

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Bermuda 2.64%			
Invesco Ltd.	5,471	95,633	0.71
Liberty Global Ltd.	4,347	57,119	0.42
Norwegian Cruise Line Holdings Ltd.	7,868	202,444	1.51
Total Bermuda		355,196	2.64
Ireland 1.96%			
Allegion PLC	1,303	170,276	1.27
STERIS PLC	451	92,708	0.69
Total Ireland		262,984	1.96
Jersey 0.66%			
Arcor PLC	9,439	88,821	0.66
Total Jersey		88,821	0.66
Netherlands 2.01%			
CNH Industrial NV	7,868	89,144	0.66
Elastic NV	1,124	111,366	0.83
LyondellBasell Industries NV	932	69,220	0.52
Total Netherlands		269,730	2.01
Panama 1.60%			
Carnival Corp.	8,617	214,736	1.60
Total Panama		214,736	1.60
United Kingdom 1.11%			
Royalty Pharma PLC	3,153	80,433	0.60
Sensata Technologies Holding PLC	2,524	69,158	0.51
Total United Kingdom		149,591	1.11
United States 89.93%			
Agilent Technologies, Inc.	1,295	173,970	1.29
Align Technology, Inc.	395	82,361	0.61
Asbury Automotive Group, Inc.	774	188,105	1.40
AutoNation, Inc.	1,085	184,276	1.37
Ball Corp.	1,647	90,799	0.67
Bath & Body Works, Inc.	2,467	95,646	0.71
Baxter International, Inc.	2,228	64,968	0.48
Bio-Rad Laboratories, Inc.	277	90,997	0.68
Bio-Techne Corp.	1,231	88,669	0.66
Block, Inc.	1,303	110,742	0.82
BorgWarner, Inc.	2,695	85,674	0.64
Brunswick Corp.	2,394	154,844	1.15
Campbell's Co.	3,977	166,557	1.24
Capital One Financial Corp.	625	111,450	0.83
Carlyle Group, Inc.	3,910	197,416	1.47
CarMax, Inc.	2,222	181,671	1.35
Celanese Corp.	733	50,731	0.38
Centene Corp.	1,170	70,879	0.53
Chart Industries, Inc.	478	91,222	0.68
Cloudflare, Inc.	1,066	114,787	0.85
Cognizant Technology Solutions Corp.	2,278	175,178	1.30
Corteva, Inc.	3,138	178,740	1.33
Crown Castle, Inc. 'REIT'	728	66,073	0.49
Crown Holdings, Inc.	1,075	88,892	0.66
Discover Financial Services	661	114,505	0.85
DoorDash, Inc.	654	109,708	0.82
Dow, Inc.	1,728	69,345	0.52
DraftKings, Inc.	4,517	168,032	1.25
DuPont de Nemours, Inc.	2,236	170,495	1.27
Eastman Chemical Co.	1,824	166,568	1.24

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Morningstar US SMID Moat UCITS ETF* (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 89.93% (continued)			
Edwards Lifesciences Corp.	1,281	94,832	0.71
Entergy Corp.	1,416	107,361	0.80
Equifax, Inc.	360	91,746	0.68
Essential Utilities, Inc.	2,449	88,948	0.66
Evergy, Inc.	1,519	93,494	0.70
Expedia Group, Inc.	1,155	215,211	1.60
FirstEnergy Corp.	2,357	93,761	0.70
FMC Corp.	1,675	81,422	0.61
Fortive Corp.	1,208	90,600	0.67
Fortune Brands Innovations, Inc.	1,208	82,543	0.61
GE HealthCare Technologies, Inc.	2,128	166,367	1.24
General Mills, Inc.	1,444	92,084	0.68
Gentex Corp.	6,031	173,271	1.29
Global Payments, Inc.	808	90,544	0.67
Hasbro, Inc.	2,768	154,759	1.15
Hess Corp.	664	88,319	0.66
Huntington Ingalls Industries, Inc.	334	63,116	0.47
Incyte Corp.	2,671	184,486	1.37
International Flavors & Fragrances, Inc.	1,919	162,251	1.21
Interpublic Group of Cos., Inc.	5,957	166,915	1.24
Ionis Pharmaceuticals, Inc.	2,043	71,423	0.53
IQVIA Holdings, Inc.	367	72,119	0.54
Jack Henry & Associates, Inc.	529	92,734	0.69
Kenvue, Inc.	8,080	172,508	1.28
Kimberly-Clark Corp.	724	94,873	0.71
Kraft Heinz Co.	2,477	76,069	0.57
L3Harris Technologies, Inc.	413	86,846	0.65
Labcorp Holdings, Inc.	412	94,480	0.70
Las Vegas Sands Corp.	1,737	89,212	0.66
Lithia Motors, Inc.	574	205,165	1.53
Littelfuse, Inc.	724	170,611	1.27
Live Nation Entertainment, Inc.	884	114,478	0.85
LPL Financial Holdings, Inc.	690	225,292	1.68
Lyft, Inc.	13,712	176,885	1.32
MarketAxess Holdings, Inc.	748	169,078	1.26
Masco Corp.	1,188	86,213	0.64
Microchip Technology, Inc.	1,121	64,289	0.48
Monolithic Power Systems, Inc.	152	89,938	0.67
NiSource, Inc.	2,560	94,106	0.70
Omnicom Group, Inc.	1,908	164,164	1.22
Otis Worldwide Corp.	943	87,331	0.65
Pinterest, Inc.	2,943	85,347	0.63
Portland General Electric Co.	2,094	91,340	0.68
Raymond James Financial, Inc.	741	115,100	0.86
ResMed, Inc.	385	88,046	0.65
Revvity, Inc.	1,531	170,875	1.27
ROBLOX Corp.	1,801	104,206	0.77
Scotts Miracle-Gro Co.	1,303	86,441	0.64
Sealed Air Corp.	5,292	179,028	1.33
SEI Investments Co.	1,297	106,977	0.80
Skyworks Solutions, Inc.	829	73,516	0.55
Smartsheet, Inc.	1,688	94,579	0.70
SS&C Technologies Holdings, Inc.	2,404	182,175	1.35
Tapestry, Inc.	3,554	232,183	1.73
Teradyne, Inc.	1,425	179,436	1.33
TransUnion	1,806	167,434	1.25
Truist Financial Corp.	2,071	89,840	0.67

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Morningstar US SMID Moat UCITS ETF* (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
United States 89.93% (continued)			
Veeva Systems, Inc.	810	170,302	1.27
Vontier Corp.	5,114	186,508	1.39
WEC Energy Group, Inc.	990	93,100	0.69
WESCO International, Inc.	1,045	189,103	1.41
Western Union Co.	16,091	170,565	1.27
Wyndham Hotels & Resorts, Inc.	1,089	109,760	0.82
Wynn Resorts Ltd.	993	85,557	0.64
Zimmer Biomet Holdings, Inc.	832	87,884	0.65
Zoom Communications, Inc.	2,333	190,396	1.42
Zscaler, Inc.	972	175,358	1.30
Total United States		12,088,200	89.93
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Total Transferable securities admitted to an official stock exchange		13,429,258	99.91
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Total Financial assets at fair value through profit or loss		13,429,258	99.91
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Cash and cash equivalents		10,108	0.08
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Other assets		2,013	0.01
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Total Net assets attributable to holders of redeemable participating shares		13,441,379	100.00
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Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.87
Cash and cash equivalents			0.07
Other assets			0.06
Total Assets			100.00

* Sub-fund launched during the financial period. For sub-fund launches, terminations and name changes, please refer to Note 16.

VanEck UCITS ETFs plc

Portfolio Listings - VanEck Morningstar US Wide Moat UCITS ETF*

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Ireland 2.40%			
Allegion PLC	10,428	1,362,731	2.40
Total Ireland		1,362,731	2.40
Netherlands 2.34%			
NXP Semiconductors NV	6,401	1,330,448	2.34
Total Netherlands		1,330,448	2.34
United States 95.10%			
Adobe, Inc.	2,557	1,137,047	2.00
Agilent Technologies, Inc.	10,362	1,392,031	2.45
Air Products & Chemicals, Inc.	2,562	743,082	1.31
Alphabet, Inc.	8,215	1,555,099	2.74
Altria Group, Inc.	27,014	1,412,562	2.49
Amazon.com, Inc.	3,735	819,422	1.44
Amgen, Inc.	2,712	706,856	1.24
Autodesk, Inc.	2,692	795,674	1.40
Bio-Rad Laboratories, Inc.	4,370	1,435,589	2.53
Boeing Co.	8,790	1,555,830	2.74
Bristol-Myers Squibb Co.	27,977	1,582,379	2.79
Brown-Forman Corp.	32,027	1,216,385	2.14
Campbell's Co.	31,773	1,330,653	2.34
Charles Schwab Corp.	11,108	822,103	1.45
Constellation Brands, Inc.	3,091	683,111	1.20
Corteva, Inc.	25,112	1,430,380	2.52
Danaher Corp.	3,150	723,083	1.27
Emerson Electric Co.	6,965	863,172	1.52
Equifax, Inc.	2,822	719,187	1.27
Estee Lauder Cos., Inc.	17,612	1,320,548	2.33
GE HealthCare Technologies, Inc.	17,010	1,329,842	2.34
Gilead Sciences, Inc.	16,735	1,545,812	2.72
Honeywell International, Inc.	3,456	780,676	1.37
Huntington Ingalls Industries, Inc.	6,601	1,247,391	2.20
IDEX Corp.	3,574	748,002	1.32
International Flavors & Fragrances, Inc.	15,324	1,295,644	2.28
Kenvue, Inc.	64,623	1,379,701	2.43
Lam Research Corp.	8,831	637,863	1.12
MarketAxess Holdings, Inc.	5,979	1,351,493	2.38
Masco Corp.	9,344	678,094	1.19
Merck & Co., Inc.	7,433	739,435	1.30
Microchip Technology, Inc.	21,216	1,216,738	2.14
Microsoft Corp.	1,646	693,789	1.22
Mondelez International, Inc.	11,747	701,648	1.24
Monolithic Power Systems, Inc.	1,189	703,531	1.24
NIKE, Inc.	18,157	1,373,940	2.42
Northrop Grumman Corp.	1,559	731,623	1.29
Otis Worldwide Corp.	7,706	713,653	1.26
Pfizer, Inc.	53,483	1,418,904	2.50
Salesforce, Inc.	2,777	928,434	1.63
Teradyne, Inc.	11,389	1,434,103	2.53
Thermo Fisher Scientific, Inc.	1,388	722,079	1.27
TransUnion	14,446	1,339,289	2.36
U.S. Bancorp	30,282	1,448,388	2.55
United Parcel Service, Inc.	11,277	1,422,030	2.50
Veeva Systems, Inc.	6,486	1,363,682	2.40
Walt Disney Co.	14,462	1,610,344	2.84

VanEck UCITS ETFs plc

Portfolio Listings - VanEck 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 95.10% (continued)			
West Pharmaceutical Services, Inc.	2,330	763,215	1.34
Zimmer Biomet Holdings, Inc.	13,735	1,450,828	2.55
Total United States		54,014,364	95.10
Total Transferable securities admitted to an official stock exchange		56,707,543	99.84
Total Financial assets at fair value through profit or loss		56,707,543	99.84
Cash and cash equivalents		34,836	0.06
Other assets		56,394	0.10
Total Net assets attributable to holders of redeemable participating shares		56,798,773	100.00
Analysis of total assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.80
Cash and cash equivalents			0.06
Other assets			0.14
Total Assets			100.00

* Sub-fund launched during the financial period. For sub-fund launches, terminations and name changes, please refer to Note 16.

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

Major Purchases*	Cost USD
B2Gold Corp.	22,280,099
Harmony Gold Mining Co. Ltd. ADR	20,151,884
Evolution Mining Ltd.	19,569,819
Pan American Silver Corp.	13,959,366
Alamos Gold, Inc.	12,863,691
Cia de Minas Buenaventura SAA ADR	12,270,123
Kinross Gold Corp.	11,146,354
Emerald Resources NL	5,272,076
Equinox Gold Corp.	5,195,581
Endeavour Mining PLC	4,688,153
IAMGOLD Corp.	4,393,045
Hecla Mining Co.	4,343,496
Zhaojin Mining Industry Co. Ltd.	4,311,765
Industrias Penoles SAB de CV	4,014,663
Westgold Resources Ltd.	3,941,901
OceanaGold Corp.	3,691,857
Osisko Gold Royalties Ltd.	3,547,440
Eldorado Gold Corp.	3,463,750
New Gold, Inc.	3,289,299
Filo Corp.	3,143,646
Perseus Mining Ltd.	2,940,591
Calibre Mining Corp.	2,935,922
Red 5 Ltd.	2,597,339
Artemis Gold, Inc.	2,573,385

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

Major Sales*	Proceeds USD
Kinross Gold Corp.	52,539,136
Pan American Silver Corp.	19,599,271
Evolution Mining Ltd.	15,004,687
Cia de Minas Buenaventura SAA ADR	14,426,871
B2Gold Corp.	11,182,986
Alamos Gold, Inc.	10,965,943
Centamin PLC	8,907,620
Harmony Gold Mining Co. Ltd. ADR	7,002,765
Endeavour Mining PLC	4,440,692
Eldorado Gold Corp.	4,276,481
Westgold Resources Ltd.	3,576,577
Osisko Gold Royalties Ltd.	3,570,992
Industrias Penoles SAB de CV	3,570,592
Hecla Mining Co.	2,426,733
Zhaojin Mining Industry Co. Ltd.	2,381,797
Ramelius Resources Ltd.	2,121,675
First Majestic Silver Corp.	2,083,293
Perseus Mining Ltd.	1,961,215
Sandstorm Gold Ltd.	1,946,633
Red 5 Ltd.	1,914,053

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

Major Purchases*	Cost USD
Newmont Corp.	114,450,084
Agnico Eagle Mines Ltd.	81,276,565
Barrick Gold Corp.	69,785,483
Wheaton Precious Metals Corp.	57,059,299
Franco-Nevada Corp.	51,301,052
Gold Fields Ltd. ADR	33,527,420
Zijin Mining Group Co. Ltd.	28,295,462
Northern Star Resources Ltd.	26,084,822
Anglogold Ashanti PLC	26,084,560
Kinross Gold Corp.	24,402,376
Royal Gold, Inc.	21,205,883
Alamos Gold, Inc.	18,917,578
Pan American Silver Corp.	16,949,547
Harmony Gold Mining Co. Ltd. ADR	14,094,603
Evolution Mining Ltd.	13,227,116
Endeavour Mining PLC	12,871,791
Zhaojin Mining Industry Co. Ltd.	10,199,533
B2Gold Corp.	9,355,947
Cia de Minas Buenaventura SAA ADR	9,066,762
Hecla Mining Co.	8,828,198

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

Major Sales*	Proceeds USD
Newmont Corp.	51,913,238
Agnico Eagle Mines Ltd.	35,323,627
Barrick Gold Corp.	32,227,308
Wheaton Precious Metals Corp.	26,133,047
Franco-Nevada Corp.	24,375,267
Zijin Mining Group Co. Ltd.	17,258,013
Anglogold Ashanti PLC	17,186,038
Kinross Gold Corp.	16,178,691
Northern Star Resources Ltd.	15,599,773
Gold Fields Ltd. ADR	15,121,088
Royal Gold, Inc.	13,955,719
Pan American Silver Corp.	12,358,257
Alamos Gold, Inc.	10,774,402
Harmony Gold Mining Co. Ltd. ADR	8,821,877
Evolution Mining Ltd.	8,530,327
Endeavour Mining PLC	8,432,024
Cia de Minas Buenaventura SAA ADR	6,683,455
Zhaojin Mining Industry Co. Ltd.	6,522,970
B2Gold Corp.	5,827,988
Hecla Mining Co.	5,349,767
Osisko Gold Royalties Ltd.	5,092,748
Eldorado Gold Corp.	5,057,828

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

Major Purchases*	Cost USD
Adobe, Inc.	11,616,357
International Flavors & Fragrances, Inc.	11,591,848
PepsiCo, Inc.	8,001,762
Equifax, Inc.	6,642,535
Workday, Inc.	6,532,750
Sysco Corp.	6,462,812
Jack Henry & Associates, Inc.	6,436,100
U.S. Bancorp	6,418,884
Masco Corp.	6,360,732
Amgen, Inc.	6,341,520
Emerson Electric Co.	6,320,041
T. Rowe Price Group, Inc.	6,237,551
Waters Corp.	6,212,259
Palo Alto Networks, Inc.	6,158,309
Northern Trust Corp.	6,081,326
Air Products & Chemicals, Inc.	6,077,929
CSX Corp.	5,899,261
CoStar Group, Inc.	5,826,398
Pfizer, Inc.	5,819,104
West Pharmaceutical Services, Inc.	5,800,411
TransUnion	5,754,912
Merck & Co., Inc.	5,474,777
Campbell's Co.	5,461,222
Etsy, Inc.	5,433,153
Monolithic Power Systems, Inc.	5,414,930
Danaher Corp.	5,407,577
Bio-Rad Laboratories, Inc.	5,340,587
NXP Semiconductors NV	5,326,332
GE HealthCare Technologies, Inc.	5,311,174
Brown-Forman Corp.	5,190,681
Estee Lauder Cos., Inc.	5,099,226
Microchip Technology, Inc.	5,025,545
Polaris, Inc.	5,012,296
NIKE, Inc.	2,616,879

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

Major Sales*	Proceeds USD
Ecolab, Inc.	16,521,694
Emerson Electric Co.	15,839,813
Cisco Systems, Inc.	13,595,881
Guidewire Software, Inc.	12,278,595
Rockwell Automation, Inc.	11,966,479
American Express Co.	11,649,886
Teradyne, Inc.	11,416,197
Intercontinental Exchange, Inc.	11,203,851
Fortinet, Inc.	11,173,076
Bank of New York Mellon Corp.	10,205,948
Autodesk, Inc.	9,995,768
Monolithic Power Systems, Inc.	9,917,899
Tradeweb Markets, Inc.	9,775,298
Intuit, Inc.	9,005,259
Cheniere Energy, Inc.	8,907,779
CME Group, Inc.	8,900,263
Northern Trust Corp.	8,278,775
Comcast Corp.	8,002,214
Alphabet, Inc.	7,963,247
Gilead Sciences, Inc.	7,624,434
Clorox Co.	7,594,968
Medtronic PLC	6,758,926
Tyler Technologies, Inc.	6,729,404
Zimmer Biomet Holdings, Inc.	6,564,328
Roper Technologies, Inc.	6,474,571
MarketAxess Holdings, Inc.	6,177,209
Starbucks Corp.	5,969,997
VeriSign, Inc.	5,869,386
Campbell's Co.	5,748,911
CSX Corp.	5,694,353
Kellanova	5,545,316
Keysight Technologies, Inc.	5,314,482
Brown-Forman Corp.	4,914,698
Biogen, Inc.	4,762,445
Allegion PLC	4,666,944
TransUnion	4,602,220
Walt Disney Co.	4,503,120
Veeva Systems, Inc.	4,358,651
Etsy, Inc.	4,292,650
Thermo Fisher Scientific, Inc.	4,249,105
Polaris, Inc.	4,142,847
Yum! Brands, Inc.	4,076,419
Constellation Brands, Inc.	4,057,830

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

Major Purchases*	Cost USD
Allegro.eu SA '144A'	1,695,774
ASML Holding NV	1,659,904
International Flavors & Fragrances, Inc.	1,630,140
Melrose Industries PLC	1,591,455
Alphabet, Inc.	1,576,169
Toronto-Dominion Bank	1,575,971
Dassault Aviation SA	1,574,850
Campbell's Co.	1,572,224
Corteva, Inc.	1,567,135
ASX Ltd.	1,554,738
Koninklijke Philips NV	1,553,693
Huntington Ingalls Industries, Inc.	1,540,006
Brambles Ltd.	1,536,322
NXP Semiconductors NV	1,526,975
British American Tobacco PLC	1,509,683
Roche Holding AG	1,468,117
Rheinmetall AG	1,455,490
Kubota Corp.	1,374,689
Cie Financiere Richemont SA	994,565
Tencent Holdings Ltd.	948,165
Walt Disney Co.	941,492
Veeva Systems, Inc.	910,796
Masco Corp.	900,393
Kao Corp.	885,024
Adyen NV '144A'	878,433
MarketAxess Holdings, Inc.	834,962
Adobe, Inc.	826,302
TransUnion	820,001
FANUC Corp.	814,020
Altria Group, Inc.	812,273
DSM-Firmenich AG	810,110
Charles Schwab Corp.	807,985
Endeavour Group Ltd.	801,203
Inner Mongolia Yili Industrial Group Co. Ltd.	800,899
Murata Manufacturing Co. Ltd.	791,651
Wuliangye Yibin Co. Ltd.	789,949
Autodesk, Inc.	789,332
Tyler Technologies, Inc.	783,031
Merck & Co., Inc.	776,505
Yum China Holdings, Inc.	775,838
Sony Group Corp.	774,656
SF Holding Co. Ltd.	772,845
Danaher Corp.	766,950
Universal Music Group NV	763,202
Northrop Grumman Corp.	762,384
U.S. Bancorp	758,931
Workday, Inc.	757,848
Bio-Rad Laboratories, Inc.	757,483
BAE Systems PLC	753,748
Siemens Healthineers AG '144A'	753,598
GE HealthCare Technologies, Inc.	753,234
JD.com, Inc.	728,893
Starbucks Corp.	725,673
AstraZeneca PLC	692,143
Nestle SA	672,546

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

Major Sales*	Proceeds USD
Bank of New York Mellon Corp.	2,091,387
Westpac Banking Corp.	1,928,529
ASML Holding NV	1,906,295
London Stock Exchange Group PLC	1,752,103
Assa Abloy AB	1,746,064
Wells Fargo & Co.	1,675,934
Ecolab, Inc.	1,617,698
Comcast Corp.	1,443,865
Medtronic PLC	1,389,881
Elekta AB	1,273,068
Kubota Corp.	1,222,528
Teradyne, Inc.	1,213,999
Zimmer Biomet Holdings, Inc.	1,193,338
NIKE, Inc.	1,186,314
Tyler Technologies, Inc.	1,168,026
Ambev SA ADR	1,106,331
MarketAxess Holdings, Inc.	1,068,614
Emerson Electric Co.	1,018,432
RTX Corp.	1,006,974
Equifax, Inc.	998,093
Safran SA	987,646
Baidu, Inc.	964,868
Autodesk, Inc.	955,010
Alphabet, Inc.	951,493
Philip Morris International, Inc.	931,108
Workday, Inc.	929,173
Intercontinental Exchange, Inc.	916,386
GEA Group AG	910,008
Experian PLC	900,357
Unilever PLC	890,694
Berkshire Hathaway, Inc.	878,051
Rockwell Automation, Inc.	837,151
AstraZeneca PLC	813,841
ANZ Group Holdings Ltd.	805,983
Fortinet, Inc.	803,748
Chr Hansen Holding AS	752,410
Daifuku Co. Ltd.	751,884
Constellation Brands, Inc.	748,405
Roper Technologies, Inc.	747,900
Adobe, Inc.	695,896
Tencent Holdings Ltd.	651,656
Anheuser-Busch InBev SA	650,204
Taiwan Semiconductor Manufacturing Co. Ltd.	644,630
Gilead Sciences, Inc.	644,562
State Street Corp.	639,932
Harmonic Drive Systems, Inc.	636,754
Alibaba Group Holding Ltd.	632,797
Reckitt Benckiser Group PLC	616,113
Nestle SA	601,897

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

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

Major Purchases*	Cost USD
Turkiye Government Bonds 26.200% 05/10/2033	785,451
Turkiye Government Bonds 31.080% 08/11/2028	715,796
Mexico Bonos 5.750% 05/03/2026	646,946
Republic of Poland Government Bonds 4.750% 25/07/2029	459,118
Mexico Bonos 8.500% 01/03/2029	421,054
Bonos de la Tesoreria de la Republica en pesos (Zero Coupon) 01/04/2029	412,241
India Government Bonds 7.100% 08/04/2034	378,868
Uruguay Government International Bonds 9.750% 20/07/2033	352,496
Mexico Bonos 7.000% 03/09/2026	351,133
Peru Government Bonds 7.600% 12/08/2039	345,001
Mexico Bonos 7.750% 23/11/2034	330,262
Bonos de la Tesoreria de la Republica en pesos 6.000% 01/04/2033	315,548
Bonos de la Tesoreria de la Republica en pesos (Zero Coupon) 06/05/2027	289,921
Thailand Government Bonds 2.800% 17/06/2034	280,251
India Government Bonds 6.670% 17/12/2050	277,725
India Government Bonds 7.300% 19/06/2053	275,292
Malaysia Government Investment Issue 4.467% 15/09/2039	274,170
India Government Bonds 7.540% 23/05/2036	271,944
Peru Government Bonds 8.200% 12/08/2026	266,209
Peru Government Bonds 6.350% 12/08/2028	264,716

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

Major Sales*	Proceeds USD
Philippines Government International Bonds 6.250% 14/01/2036	1,326,315
Mexico Bonos 5.750% 05/03/2026	1,098,134
Brazil Notas do Tesouro Nacional 10.000% 01/01/2025	1,047,224
Bonos de la Tesoreria de la Republica en pesos 2.500% 01/03/2025	985,810
Mexico Bonos 8.000% 05/09/2024	715,588
Mexico Bonos 10.000% 05/12/2024	707,517
Republic of South Africa Government Bonds 10.500% 21/12/2026	617,310
Dominican Republic International Bonds 11.250% 15/09/2035	582,908
Uruguay Government International Bonds 8.250% 21/05/2031	582,147
Republic of Poland Government Bonds 2.250% 25/10/2024	578,921
Republic of Poland Government Bonds 3.250% 25/07/2025	566,330
Bonos de la Tesoreria de la Republica en pesos 4.500% 01/03/2026	555,210
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/07/2026	545,351
Peru Government Bonds 6.350% 12/08/2028	510,645
Brazil Letras do Tesouro Nacional (Zero Coupon) 01/01/2026	494,097
Mexico Bonos 7.750% 29/05/2031	475,816
Brazil Notas do Tesouro Nacional 10.000% 01/01/2029	473,311
Peru Government Bonds 6.900% 12/08/2037	468,452
Republic of Poland Government Bonds 0.750% 25/04/2025	459,940
Republic of South Africa Government Bonds 8.000% 31/01/2030	458,349

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

Major Purchases*	Cost USD
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	1,018,727
Vodafone Group PLC FRN 04/04/2079	727,388
Petroleos Mexicanos 7.690% 23/01/2050	713,283
AES Panama Generation Holdings SRL '144A' 4.375% 31/05/2030	672,621
CFAMC III Co. Ltd. 4.250% 07/11/2027	655,408
Electricite de France SA FRN (Perpetual)	652,523
Ecopetrol SA 6.875% 29/04/2030	636,979
Newell Brands, Inc. 5.700% 01/04/2026	593,311
Ecopetrol SA 5.875% 28/05/2045	546,150
CPI Property Group SA FRN 23/04/2027	544,280
Panama Infrastructure Receivable Purchaser PLC '144A' (Zero Coupon) 05/04/2032	542,464
ELO SACA 6.000% 22/03/2029	511,546
Entegris, Inc. '144A' 4.750% 15/04/2029	507,634
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	493,229
Petroleos del Peru SA '144A' 5.625% 19/06/2047	467,792
Rogers Communications, Inc. FRN 17/12/2081	463,821
Walgreens Boots Alliance, Inc. 3.450% 01/06/2026	456,167
Orsted AS FRN 31/12/2099	440,096
VF Corp. 2.950% 23/04/2030	436,171
Petroleos Mexicanos 6.500% 13/03/2027	432,657

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

Major Sales*	Proceeds USD
Commerzbank AG 4.000% 23/03/2026	444,193
Marks & Spencer PLC '144A' 7.125% 01/12/2037	427,256
Renault SA 1.000% 28/11/2025	412,204
FirstEnergy Corp. 4.150% 15/07/2027	376,868
NGG Finance PLC FRN 18/06/2073	376,860
Rolls-Royce PLC 3.630% 14/10/2025	360,784
Commerzbank AG 4.000% 30/03/2027	335,456
Electricite de France SA 5.380% (Perpetual)	325,060
Vodafone Group PLC FRN 03/10/2078	319,645
Lamar Funding Ltd. 3.960% 07/05/2025	317,119
Renault SA 1.250% 24/06/2025	312,564
EP Infrastructure AS 1.698% 30/07/2026	301,356
International Consolidated Airlines Group SA 1.500% 04/07/2027	300,740
Banco de Credito del Peru SA '144A' FRN 01/07/2030	290,865
EP Infrastructure AS 2.045% 09/10/2028	290,550
EP Infrastructure AS 1.816% 02/03/2031	272,145
Telecom Italia Finance SA 7.750% 24/01/2033	272,001
Electricite de France SA FRN (Perpetual)	266,928
Samhallsbyggnadsbolaget i Norden AB FRN 04/09/2026	264,703
Walgreens Boots Alliance, Inc. 3.600% 20/11/2025	247,550
Electricite de France SA FRN (Perpetual)	224,639
Las Vegas Sands Corp. 3.500% 18/08/2026	220,963
Holding d'Infrastructures des Metiers de l'Environnement 0.125% 16/09/2025	215,648
Mundys SpA 1.630% 03/02/2025	210,900
Kennedy Wilson Europe Real Estate Ltd. 3.250% 12/11/2025	209,442
ACS Actividades de Construccion y Servicios SA 1.380% 17/06/2025	208,764
Valeo SE 1.500% 18/06/2025	208,642
ELO SACA 2.375% 25/04/2025	208,508
Embraer Netherlands Finance BV 5.400% 01/02/2027	204,024
Veolia Environnement SA FRN (Perpetual)	201,139
Turkcell Iletisim Hizmetleri AS '144A' 5.750% 15/10/2025	200,500
Li & Fung Ltd. 5.000% 18/08/2025	197,540
Telecom Italia SpA 5.250% 17/03/2055	197,080
GLP Pte. Ltd. 3.880% 04/06/2025	185,200
RWE AG FRN 21/04/2075	184,810
OCP SA '144A' 4.500% 22/10/2025	171,936
Pingan Real Estate Capital Ltd. 3.450% 29/07/2026	171,000

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

Major Purchases*	Cost USD
Industrial & Commercial Bank of China Ltd. FRN (Perpetual)	387,370
Provincia de Buenos Aires/Government Bonds '144A' FRN 01/09/2037	256,137
China CITIC Bank International Ltd. FRN (Perpetual)	246,025
First Quantum Minerals Ltd. '144A' 9.375% 01/03/2029	236,573
State Oil Co. of the Azerbaijan Republic 6.950% 18/03/2030	211,808
OTP Bank Nyrt 8.750% 15/05/2033	210,280
Türkiye Varlık Fonu Yönetimi AS 8.250% 14/02/2029	210,112
Samarco Mineracao SA '144A' FRN 30/06/2031	209,436
Arada Sukuk Ltd. 8.125% 08/06/2027	208,400
Arada Sukuk 2 Ltd. 8.000% 24/06/2029	207,600
Alpha Star Holding VIII Ltd. 8.375% 12/04/2027	204,800
Latam Airlines Group SA '144A' 7.875% 15/04/2030	203,143
OCP SA '144A' 6.750% 02/05/2034	202,830
Energopro AS '144A' 8.500% 04/02/2027	201,820
QNB Bank AS 7.250% 21/05/2029	199,680
Bank Muscat SAOG 4.750% 17/03/2026	197,814
HPCL-Mittal Energy Ltd. 5.250% 28/04/2027	197,800
Mumtalakat Sukuk Holding Co. 4.100% 21/01/2027	193,850
CAS Capital No. 1 Ltd. FRN (Perpetual)	187,500
Fortune Star BVI Ltd. 5.050% 27/01/2027	187,000

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

Major Sales*	Proceeds USD
Bank of Communications Co. Ltd. FRN (Perpetual)	394,600
New Metro Global Ltd. 4.500% 02/05/2026	301,900
Arada Sukuk Ltd. 8.125% 08/06/2027	208,750
Fortune Star BVI Ltd. 5.950% 19/10/2025	197,750
TML Holdings Pte. Ltd. 4.350% 09/06/2026	197,000
ENN Clean Energy International Investment Ltd. 3.380% 12/05/2026	191,116
Eskom Holdings SOC Ltd. 7.130% 11/02/2025	149,476
Longfor Group Holdings Ltd. 3.850% 13/01/2032	131,400
Cemex SAB de CV 3.880% 11/07/2031	109,576
RKPF Overseas 2020 A Ltd. 5.125% 26/01/2030	100,773
Medco Oak Tree Pte. Ltd. 7.380% 14/05/2026	100,700
Indika Energy Capital IV Pte. Ltd. 8.250% 22/10/2025	100,550
KOC Holding AS 6.500% 11/03/2025	100,380
Turk Telekomunikasyon AS 6.880% 28/02/2025	100,022
Istanbul Metropolitan Municipality '144A' 6.375% 09/12/2025	99,883
Turkiye Vakiflar Bankasi TAO 5.250% 05/02/2025	99,380
Network i2i Ltd. 5.650% (Perpetual)	99,050
Kosmos Energy Ltd. '144A' 7.125% 04/04/2026	99,000
IHS Holding Ltd. '144A' 5.625% 29/11/2026	98,756
OCP SA '144A' 4.500% 22/10/2025	98,249
Shriram Finance Ltd. '144A' 4.150% 18/07/2025	97,850
Lamar Funding Ltd. 3.960% 07/05/2025	97,575
Telefonica Celular del Paraguay SA '144A' 5.875% 15/04/2027	97,506
Canpack SA '144A' 3.125% 01/11/2025	96,970
Banco de Credito del Peru SA '144A' FRN 01/07/2030	96,955
Wynn Macau Ltd. '144A' 5.625% 26/08/2028	93,620
YPF SA '144A' 8.500% 28/07/2025	84,766
Termocandelaria Power Ltd. '144A' 7.875% 30/01/2029	81,667
Consolidated Energy Finance SA 5.630% 15/10/2028	81,223
Banco do Brasil SA 4.630% 15/01/2025	79,117
Turkiye Sinai Kalkinma Bankasi AS 6.000% 23/01/2025	74,865
Melco Resorts Finance Ltd. 4.880% 06/06/2025	73,620
Cemex SAB de CV 5.450% 19/11/2029	73,162
Cemex SAB de CV 5.200% 17/09/2030	71,678
IHS Netherlands Holdco BV '144A' 8.000% 18/09/2027	68,782
NPC Ukrenergco '144A' FRN 09/11/2028	66,750

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Statement of Portfolio Changes (Unaudited) - VanEck S&P Global Mining UCITS ETF

Major Purchases*	Cost USD
BHP Group Ltd.	55,650,511
Rio Tinto PLC	34,030,956
Freeport-McMoRan, Inc.	32,592,465
Glencore PLC	29,424,850
Newmont Corp.	24,496,694
Vale SA ADR	19,053,083
Anglo American PLC	18,465,048
Agnico Eagle Mines Ltd.	15,099,589
Rio Tinto Ltd.	13,768,848
Barrick Gold Corp.	13,442,228
Fortescue Ltd.	11,956,588
Wheaton Precious Metals Corp.	11,060,889
Franco-Nevada Corp.	10,437,506
Teck Resources Ltd.	10,272,140
Cameco Corp.	10,239,878
Amman Mineral Internacional PT	9,075,026
Grupo Mexico SAB de CV	8,322,687
Gold Fields Ltd.	6,256,443
Zijin Mining Group Co. Ltd.	5,859,388
Ivanhoe Mines Ltd.	5,522,463

Statement of Portfolio Changes (Unaudited) - VanEck S&P Global Mining UCITS ETF

Major Sales*	Proceeds USD
Glencore PLC	17,844,881
Rio Tinto PLC	17,792,509
BHP Group Ltd.	14,553,555
Freeport-McMoRan, Inc.	12,494,541
Newmont Corp.	10,801,215
Vale SA ADR	8,695,397
Anglo American PLC	7,909,288
Agnico Eagle Mines Ltd.	7,241,696
Barrick Gold Corp.	6,709,813
Rio Tinto Ltd.	6,098,855
Wheaton Precious Metals Corp.	5,368,323
Fortescue Ltd.	4,895,415
Franco-Nevada Corp.	4,739,620
Teck Resources Ltd.	4,633,062
Cameco Corp.	4,426,481
Anglogold Ashanti PLC	4,300,251
Grupo Mexico SAB de CV	3,402,403
Arcadium Lithium PLC	3,042,590
Gold Fields Ltd.	2,704,290
Northern Star Resources Ltd.	2,345,881
Zijin Mining Group Co. Ltd.	2,156,031

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

Major Purchases*	Cost USD
Advanced Micro Devices, Inc.	31,193,495
NetEase, Inc. ADR	22,001,847
Tencent Holdings Ltd.	20,697,284
Unity Software, Inc.	15,754,689
Krafton, Inc.	14,971,816
ROBLOX Corp.	14,184,331
Nexon Co. Ltd.	12,520,960
Bandai Namco Holdings, Inc.	12,170,249
GameStop Corp.	11,921,583
Konami Group Corp.	11,098,047
Capcom Co. Ltd.	10,697,391
Electronic Arts, Inc.	10,322,799
Nintendo Co. Ltd.	9,222,641
Micro-Star International Co. Ltd.	7,941,534
Take-Two Interactive Software, Inc.	7,260,346
Kingsoft Corp. Ltd.	6,849,757
Keywords Studios PLC	6,205,103
Square Enix Holdings Co. Ltd.	6,041,564
Netmarble Corp. '144A'	5,443,400
Pearl Abyss Corp.	5,295,220
CD Projekt SA	4,402,268
NCSOFT Corp.	4,390,369
GungHo Online Entertainment, Inc.	4,316,698
XD, Inc.	4,312,726
Embracer Group AB	3,247,029
Aristocrat Leisure Ltd.	2,754,597

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

Major Sales*	Proceeds USD
NVIDIA Corp.	78,780,648
AppLovin Corp.	66,601,219
Sea Ltd. ADR	41,536,509
Tencent Holdings Ltd.	27,119,602
Advanced Micro Devices, Inc.	26,389,229
ROBLOX Corp.	16,133,596
NetEase, Inc. ADR	13,947,593
Electronic Arts, Inc.	12,845,926
Nintendo Co. Ltd.	11,280,639
Krafton, Inc.	11,082,751
Capcom Co. Ltd.	10,938,137
GameStop Corp.	10,399,350
Take-Two Interactive Software, Inc.	10,278,030
Unity Software, Inc.	10,247,604
Konami Group Corp.	9,893,938
Aristocrat Leisure Ltd.	9,669,969
Bandai Namco Holdings, Inc.	9,272,274
Nexon Co. Ltd.	5,562,074
Micro-Star International Co. Ltd.	5,368,049
Netmarble Corp. '144A'	4,803,424
Koei Tecmo Holdings Co. Ltd.	4,206,178

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

Major Purchases*	Cost USD
ASML Holding NV	202,269,024
Advanced Micro Devices, Inc.	155,823,909
NVIDIA Corp.	149,731,934
Broadcom, Inc.	145,177,642
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	139,555,208
QUALCOMM, Inc.	116,428,513
Texas Instruments, Inc.	104,658,621
Applied Materials, Inc.	95,755,294
Intel Corp.	81,924,048
Micron Technology, Inc.	76,859,907
Analog Devices, Inc.	60,080,853
KLA Corp.	58,010,810
Lam Research Corp.	58,006,882
Synopsys, Inc.	50,930,156
Cadence Design Systems, Inc.	47,827,958
Marvell Technology, Inc.	35,013,021
NXP Semiconductors NV	28,739,815
Microchip Technology, Inc.	25,956,559
Monolithic Power Systems, Inc.	20,871,538
STMicroelectronics NV	20,800,282

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

Major Sales*	Proceeds USD
NVIDIA Corp.	228,198,895
Broadcom, Inc.	142,984,863
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	127,406,854
ASML Holding NV	36,161,872
Advanced Micro Devices, Inc.	28,828,537
QUALCOMM, Inc.	22,175,184
Texas Instruments, Inc.	21,158,447
Applied Materials, Inc.	18,393,804
Micron Technology, Inc.	15,900,525
Analog Devices, Inc.	14,627,429
Intel Corp.	14,548,058
KLA Corp.	10,985,913
Synopsys, Inc.	10,024,352
Cadence Design Systems, Inc.	9,291,942
Marvell Technology, Inc.	7,024,444
NXP Semiconductors NV	6,851,431
Lam Research Corp.	6,835,713
Lam Research Corp.	5,823,520
Microchip Technology, Inc.	4,731,472
Monolithic Power Systems, Inc.	3,655,200

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

Major Purchases*	Cost USD
Nippon Sanso Holdings Corp.	6,519,134
Sino-Synergy Hydrogen Energy Technology Jiaxing Co. Ltd.	4,315,107
Plug Power, Inc.	3,680,446
Bloom Energy Corp.	3,578,571
Nikola Corp.	3,126,655
Doosan Fuel Cell Co. Ltd.	2,623,309
Ballard Power Systems, Inc.	2,610,186
NEL ASA	2,552,885
Mitsubishi Chemical Group Corp.	2,267,943
Linde PLC	1,496,665
SFC Energy AG	1,396,356
Ceres Power Holdings PLC	1,139,895
Thyssenkrupp Nucera AG & Co. KGaA '144A'	1,137,475
ITM Power PLC	856,486
Nikola Corp.	755,048
Iljin Hysolus Co. Ltd.	648,908
Hexagon Purus ASA	597,639
PowerCell Sweden AB	592,047
AFC Energy PLC	508,744
Air Products & Chemicals, Inc.	496,672

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

Major Sales*	Proceeds USD
Bloom Energy Corp.	12,421,675
Air Liquide SA	7,782,150
Linde PLC	4,135,604
Air Products & Chemicals, Inc.	3,260,537
Plug Power, Inc.	3,197,079
Mitsubishi Chemical Group Corp.	3,064,655
NEL ASA	1,054,447
Ballard Power Systems, Inc.	986,433
SFC Energy AG	900,978
Doosan Fuel Cell Co. Ltd.	870,010
ITM Power PLC	460,028
Nikola Corp.	437,047
Ceres Power Holdings PLC	423,131
Thyssenkrupp Nucera AG & Co. KGaA '144A'	362,472
S-Fuelcell Co. Ltd.	348,891
Cavendish Hydrogen ASA	312,110
Hydrogen Refueling Solutions	271,455
Nippon Sanso Holdings Corp.	257,253
Iljin Hysolus Co. Ltd.	245,831
McPhy Energy SA	239,847

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Statement of Portfolio Changes (Unaudited) - VanEck Crypto and Blockchain Innovators UCITS ETF

Major Purchases*	Cost USD
Bitdeer Technologies Group	19,080,406
Coinbase Global, Inc.	18,321,649
Block, Inc.	17,399,515
Core Scientific, Inc.	16,881,272
MARA Holdings, Inc.	16,862,383
MicroStrategy, Inc.	16,613,900
Applied Digital Corp.	16,537,268
Cleanspark, Inc.	15,899,752
Riot Platforms, Inc.	14,971,299
Bitfarms Ltd.	14,048,447
Terawulf, Inc.	13,126,506
Northern Data AG	12,972,407
Bit Digital, Inc.	11,405,300
IREN Ltd.	10,778,940
Hut 8 Corp.	10,764,436
Cipher Mining, Inc.	10,607,261
Canaan, Inc. ADR	9,515,626
Hive Digital Technologies Ltd.	9,293,490
OSL Group Ltd.	9,231,014
Galaxy Digital Holdings Ltd.	7,625,763
Bitcoin Group SE	5,288,716

Statement of Portfolio Changes (Unaudited) - VanEck Crypto and Blockchain Innovators UCITS ETF

Major Sales*	Proceeds USD
MicroStrategy, Inc.	31,239,009
Terawulf, Inc.	15,859,014
Coinbase Global, Inc.	10,424,367
Hut 8 Corp.	9,944,494
Bitcoin Group SE	9,846,003
Applied Digital Corp.	9,815,044
IREN Ltd.	9,382,023
Bitdeer Technologies Group	7,807,987
Bit Digital, Inc.	5,837,636
Block, Inc.	5,384,067
Canaan, Inc. ADR	5,249,758
Cleanspark, Inc.	4,985,821
Cipher Mining, Inc.	4,944,906
Northern Data AG	4,372,305
Galaxy Digital Holdings Ltd.	4,143,847
MARA Holdings, Inc.	3,759,501
Hive Digital Technologies Ltd.	3,370,387
Bitfarms Ltd.	2,854,437
Bakkt Holdings, Inc.	2,605,657
Riot Platforms, Inc.	2,452,697

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

Major Purchases*	Cost USD
Sociedad Quimica y Minera de Chile SA ADR	3,111,206
Pilbara Minerals Ltd.	2,727,753
Tronox Holdings PLC	2,694,728
Lithium Americas Corp.	2,543,148
Arcadium Lithium PLC	2,526,771
Sigma Lithium Corp.	2,437,336
Lynas Rare Earths Ltd.	2,317,660
Eramet SA	2,258,339
Vulcan Energy Resources Ltd.	2,189,576
Albemarle Corp.	2,178,993
China Northern Rare Earth Group High-Tech Co. Ltd.	2,011,296
Ganfeng Lithium Group Co. Ltd. '144A'	1,913,848
Xiamen Tungsten Co. Ltd.	1,681,751
Patriot Battery Metals, Inc.	1,616,704
Shenghe Resources Holding Co. Ltd.	1,547,285
AMG Critical Materials NV	1,486,087
MP Materials Corp.	1,443,313
Liontown Resources Ltd.	1,416,786
Jinduicheng Molybdenum Co. Ltd.	1,325,567
Iluka Resources Ltd.	1,278,296
Lithium Americas Argentina Corp.	1,266,409
Baoji Titanium Industry Co. Ltd.	1,243,335
Tianqi Lithium Corp.	618,198
Standard Lithium Ltd.	478,334

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

Major Sales*	Proceeds USD
Arcadium Lithium PLC	5,343,118
Lynas Rare Earths Ltd.	3,988,074
Pilbara Minerals Ltd.	3,869,082
China Northern Rare Earth Group High-Tech Co. Ltd.	2,728,906
MP Materials Corp.	2,142,369
Albemarle Corp.	2,083,161
Xiamen Tungsten Co. Ltd.	1,572,016
Jinduicheng Molybdenum Co. Ltd.	1,545,242
Tronox Holdings PLC	1,407,925
Tianqi Lithium Corp.	1,298,963
Sociedad Quimica y Minera de Chile SA ADR	1,207,212
Eramet SA	1,175,042
Iluka Resources Ltd.	956,624
Sayona Mining Ltd.	807,832
Liontown Resources Ltd.	661,669
Piedmont Lithium, Inc.	639,586
Sigma Lithium Corp.	593,929
Lithium Americas Argentina Corp.	551,155
Core Lithium Ltd.	526,928
Ganfeng Lithium Group Co. Ltd. '144A'	499,640
Shenghe Resources Holding Co. Ltd.	467,419
AMG Critical Materials NV	424,586
Lithium Americas Corp.	374,071

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Statement of Portfolio Changes (Unaudited) - VanEck New China UCITS ETF

Major Purchases*	Cost USD
Xinyi Solar Holdings Ltd.	77,929
Oppein Home Group, Inc.	75,820
XGD, Inc.	69,507
CSPC Pharmaceutical Group Ltd.	68,971
Jiumaojiu International Holdings Ltd. '144A'	66,759
Meitu, Inc. '144A'	66,690
Pop Mart International Group Ltd. '144A'	66,133
Xtep International Holdings Ltd.	65,138
Shanghai Jinjiang International Hotels Co. Ltd.	65,047
Jinhui Liquor Co. Ltd.	63,390
City Development Environment Co. Ltd.	63,146
Suofeiya Home Collection Co. Ltd.	63,022
Anhui Kouzi Distillery Co. Ltd.	61,594
Micro-Tech Nanjing Co. Ltd.	61,450
Guizhou Tyre Co. Ltd.	61,130
Li Ning Co. Ltd.	60,951
Shanghai Guijiu Co. Ltd.	60,799
Zhongji Innolight Co. Ltd.	60,573
Akeso, Inc. '144A'	59,856
Amlogic Shanghai Co. Ltd.	59,583
Hangzhou GreatStar Industrial Co. Ltd.	59,551
Chengdu Kanghong Pharmaceutical Group Co. Ltd.	59,344
Jiangzhong Pharmaceutical Co. Ltd.	58,338
Shanghai Kehua Bio-Engineering Co. Ltd.	57,571
Shandong Publishing & Media Co. Ltd.	57,548
TravelSky Technology Ltd.	57,312
Songcheng Performance Development Co. Ltd.	57,176
China Resources Double Crane Pharmaceutical Co. Ltd.	56,763
China Medical System Holdings Ltd.	56,687
Zhejiang Supor Co. Ltd.	56,643
Hundsun Technologies, Inc.	56,513
Beijing Roborock Technology Co. Ltd.	55,558
JinkoSolar Holding Co. Ltd. ADR	52,667
Shenzhou International Group Holdings Ltd.	48,193
JD Health International, Inc. '144A'	48,176
Shenzhen Transsion Holdings Co. Ltd.	47,924
Newland Digital Technology Co. Ltd.	47,819
Kuaishou Technology '144A'	47,678
Tsingtao Brewery Co. Ltd.	46,756
Haier Smart Home Co. Ltd.	46,369
Hansoh Pharmaceutical Group Co. Ltd. '144A'	46,269
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd.	46,173
KingClean Electric Co. Ltd.	46,058
Wuhan Dr. Laser Technology Corp. Ltd.	45,648
Full Truck Alliance Co. Ltd. ADR	44,990
Inner Mongolia Yili Industrial Group Co. Ltd.	44,913
Jiangling Motors Corp. Ltd.	44,852
Great Wall Motor Co. Ltd.	44,782
Zhejiang China Commodities City Group Co. Ltd.	44,770
BYD Electronic International Co. Ltd.	44,697
Jason Furniture Hangzhou Co. Ltd.	44,578
Beijing Enlight Media Co. Ltd.	44,414
Huadong Medicine Co. Ltd.	44,379
Kanzhun Ltd. ADR	44,056
Electric Connector Technology Co. Ltd.	43,960
Zhejiang Huahai Pharmaceutical Co. Ltd.	43,848

Statement of Portfolio Changes (Unaudited) - VanEck New China UCITS ETF

Major Purchases*	Cost USD
WuXi AppTec Co. Ltd.	43,764
Hygeia Healthcare Holdings Co. Ltd. '144A'	43,716
Sailun Group Co. Ltd.	43,631
Beijing Yanjing Brewery Co. Ltd.	43,626

Statement of Portfolio Changes (Unaudited) - VanEck New China UCITS ETF

Major Sales*	Proceeds USD
CSPC Innovation Pharmaceutical Co. Ltd.	188,230
Pop Mart International Group Ltd. '144A'	110,005
Avary Holding Shenzhen Co. Ltd.	91,260
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.	90,488
Ningbo Sanxing Medical Electric Co. Ltd.	84,306
Laobaixing Pharmacy Chain JSC	76,088
Yifeng Pharmacy Chain Co. Ltd.	74,297
Akeso, Inc. '144A'	73,413
Sieyuan Electric Co. Ltd.	73,177
Chow Tai Seng Jewellery Co. Ltd.	70,239
Fuyao Glass Industry Group Co. Ltd.	70,187
Livzon Pharmaceutical Group, Inc.	69,197
Cisen Pharmaceutical Co. Ltd.	68,638
Xtep International Holdings Ltd.	67,082
3SBio, Inc. '144A'	66,590
Chongqing Changan Automobile Co. Ltd.	65,421
NetEase, Inc. ADR	65,005
Zhejiang Huahai Pharmaceutical Co. Ltd.	64,765
Shanghai RAAS Blood Products Co. Ltd.	63,449
Sonoscape Medical Corp.	62,825

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

Major Purchases**	Cost USD
Check Point Software Technologies Ltd.	487,934
Accenture PLC	388,525
Eaton Corp. PLC	338,819
Americold Realty Trust, Inc. 'REIT'	338,447
Nestle SA	336,594
Apple, Inc.	297,283
Allegion PLC	277,956
Adobe, Inc.	274,424
Home Depot, Inc.	268,266
Samsung Electronics Co. Ltd.	264,884
Adyen NV '144A'	258,867
NextEra Energy, Inc.	236,192
Zoetis, Inc.	225,019
DHL Group	166,245
Cellnex Telecom SA	161,436
Visa, Inc.	141,329
Instructure Holdings, Inc.	136,208
Terreno Realty Corp. 'REIT'	110,424
NIKE, Inc.	103,194
Sony Group Corp.	101,654
Dexcom, Inc.	91,226
GXO Logistics, Inc.	89,829
Cisco Systems, Inc.	84,501
Lululemon Athletica, Inc.	81,949
Electronic Arts, Inc.	76,823
Nintendo Co. Ltd.	75,437
Microsoft Corp.	74,807
Howden Joinery Group PLC	69,906
Option Care Health, Inc.	67,723

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

Major Sales**	Proceeds USD
Nestle SA	699,521
Amazon.com, Inc.	632,666
Accenture PLC	605,728
Zoetis, Inc.	574,347
Check Point Software Technologies Ltd.	549,724
Visa, Inc.	542,917
Liberty Media Corp.-Liberty Formula One	527,833
Netflix, Inc.	526,514
NextEra Energy, Inc.	499,397
Beijer Ref AB	490,390
Alphabet, Inc.	486,260
Home Depot, Inc.	485,188
Samsung Electronics Co. Ltd.	484,762
Universal Music Group NV	472,348
Electronic Arts, Inc.	471,352
Salesforce, Inc.	468,955
Option Care Health, Inc.	435,481
Dexcom, Inc.	432,433
Chipotle Mexican Grill, Inc.	426,197
InPost SA	420,967
Terreno Realty Corp. 'REIT'	402,708
MercadoLibre, Inc.	402,464
Apple, Inc.	388,680
Cisco Systems, Inc.	385,170
Americold Realty Trust, Inc. 'REIT'	361,417
Eaton Corp. PLC	354,623
CrowdStrike Holdings, Inc.	352,978
PowerSchool Holdings, Inc.	345,741
GXO Logistics, Inc.	345,519
Instructure Holdings, Inc.	337,717
Microsoft Corp.	333,794
Sony Group Corp.	316,783
NIKE, Inc.	316,395
NU Holdings Ltd.	312,879
VeriSign, Inc.	307,977
Equinix, Inc. 'REIT'	304,340
Nintendo Co. Ltd.	303,848
Domino's Pizza, Inc.	296,577
Howden Joinery Group PLC	295,768
Allegion PLC	295,265
DHL Group	280,005
Adobe, Inc.	279,672
Adyen NV '144A'	277,373
Keywords Studios PLC	268,937
Franklin Covey Co.	259,442
Cellnex Telecom SA	254,004
NVR, Inc.	230,864
Wise PLC	219,513
Public Storage 'REIT'	209,982
Zscaler, Inc.	206,007

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

* Sub-fund terminated during the financial year. For sub-fund launches, terminations and name changes, please refer to Note 16.

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Statement of Portfolio Changes (Unaudited) - VanEck Space Innovators UCITS ETF

Major Purchases*	Cost USD
Rocket Lab USA, Inc.	6,698,520
AST SpaceMobile, Inc.	3,399,568
EchoStar Corp.	3,209,918
Iridium Communications, Inc.	2,971,464
Intuitive Machines, Inc.	2,575,315
Globalstar, Inc.	2,319,264
Wistron NeWeb Corp.	2,217,019
MDA Space Ltd.	2,194,804
SES SA	2,067,856
Hanwha Aerospace Co. Ltd.	1,987,797
Hexcel Corp.	1,935,128
Melrose Industries PLC	1,831,500
SKY Perfect JSAT Holdings, Inc.	1,820,746
Planet Labs PBC	1,592,979
Ducommun, Inc.	1,201,811
Eutelsat Communications SACA	1,185,495
NextNav, Inc.	1,091,972
Gogo, Inc.	1,059,772
Redwire Corp.	978,089
Viasat, Inc.	930,724
Ispace, Inc.	841,133
Spire Global, Inc.	773,630
Gilat Satellite Networks Ltd.	712,186
Thaicom PCL	556,492

Statement of Portfolio Changes (Unaudited) - VanEck Space Innovators UCITS ETF

Major Sales*	Proceeds USD
Rocket Lab USA, Inc.	6,608,158
AST SpaceMobile, Inc.	784,407
EchoStar Corp.	530,244
Park Aerospace Corp.	514,874
Globalstar, Inc.	478,774
Avio SpA	423,566
MDA Space Ltd.	393,723
Zinwell Corp.	325,013
Wistron NeWeb Corp.	179,601
Hanwha Aerospace Co. Ltd.	147,305
SKY Perfect JSAT Holdings, Inc.	131,366
SES SA	122,237
Ducommun, Inc.	116,958
NextNav, Inc.	100,695
Eutelsat Communications SACA	100,126
Iridium Communications, Inc.	81,409
Melrose Industries PLC	80,677
Virgin Galactic Holdings, Inc.	67,380
Hanwha Industrial Solutions Co. Ltd.	59,824
Blacksky Technology, Inc.	58,333

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Statement of Portfolio Changes (Unaudited) - VanEck Sustainable Future of Food UCITS ETF

Major Purchases*	Cost USD
Archer-Daniels-Midland Co.	246,029
Sprouts Farmers Market, Inc.	196,878
Ingredion, Inc.	193,556
China Feihe Ltd. '144A'	166,381
Flowers Foods, Inc.	161,202
Saputo, Inc.	156,869
Kerry Group PLC	151,437
International Flavors & Fragrances, Inc.	149,665
Vital Farms, Inc.	149,342
Danone SA	138,023
Emmi AG	136,811
Novonesis (Novozymes) B	129,359
AAK AB	125,104
Givaudan SA	123,058
Sensient Technologies Corp.	120,031
Cal-Maine Foods, Inc.	119,072
Balchem Corp.	118,478
Lindsay Corp.	66,888
Corbion NV	61,208
United Natural Foods, Inc.	47,764
SunOpta, Inc.	46,113
Fuso Chemical Co. Ltd.	44,528
Hain Celestial Group, Inc.	41,854
Microbio Co. Ltd.	40,818
Oisix ra daichi, Inc.	35,524
Ariake Japan Co. Ltd.	34,915
Natural Grocers by Vitamin Cottage, Inc.	33,876
T Hasegawa Co. Ltd.	33,273

Major Sales*	Proceeds USD
Sprouts Farmers Market, Inc.	758,877
Cal-Maine Foods, Inc.	294,254
Ingredion, Inc.	270,078
China Feihe Ltd. '144A'	257,129
AAK AB	194,363
International Flavors & Fragrances, Inc.	164,554
Kerry Group PLC	160,489
Balchem Corp.	159,164
Givaudan SA	141,387
Novonesis (Novozymes) B	140,796
Sensient Technologies Corp.	125,859
Archer-Daniels-Midland Co.	123,621
Danone SA	116,375
Saputo, Inc.	113,849
Flowers Foods, Inc.	111,250
Emmi AG	110,510
Corbion NV	74,399
Vital Farms, Inc.	55,715
Lindsay Corp.	51,137
United Natural Foods, Inc.	47,021
Fuso Chemical Co. Ltd.	42,439

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Statement of Portfolio Changes (Unaudited) - VanEck Sustainable Future of Food UCITS ETF

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 Genomics and Healthcare Innovators UCITS ETF

Major Purchases*	Cost USD
Moderna, Inc.	208,798
Dexcom, Inc.	191,597
Regeneron Pharmaceuticals, Inc.	134,284
Hims & Hers Health, Inc.	122,733
Illumina, Inc.	79,434
Veeva Systems, Inc.	68,964
Insulet Corp.	65,962
Avidity Biosciences, Inc.	41,849
Natera, Inc.	40,848
Alibaba Health Information Technology Ltd.	37,787
Ultragenyx Pharmaceutical, Inc.	31,376
Sarepta Therapeutics, Inc.	29,513
Doximity, Inc.	26,339
Alnylam Pharmaceuticals, Inc.	25,913
Arrowhead Pharmaceuticals, Inc.	24,851
Qiagen NV	24,346
Blueprint Medicines Corp.	23,884
Vertex Pharmaceuticals, Inc.	23,671
BioNTech SE ADR	21,612
CRISPR Therapeutics AG	19,734
Ionis Pharmaceuticals, Inc.	17,905
Redcare Pharmacy NV '144A'	17,891
Exact Sciences Corp.	17,513
M3, Inc.	16,656

Statement of Portfolio Changes (Unaudited) - VanEck Genomics and Healthcare Innovators UCITS ETF

Major Sales*	Proceeds USD
Moderna, Inc.	331,577
Vertex Pharmaceuticals, Inc.	281,568
Regeneron Pharmaceuticals, Inc.	271,664
Illumina, Inc.	255,136
Veeva Systems, Inc.	252,161
Alnylam Pharmaceuticals, Inc.	196,807
Dexcom, Inc.	162,519
Natera, Inc.	155,669
Exact Sciences Corp.	132,618
BioNTech SE ADR	129,346
Sarepta Therapeutics, Inc.	111,645
Insulet Corp.	109,348
Qiagen NV	102,258
Pro Medicus Ltd.	69,290
Alibaba Health Information Technology Ltd.	46,716
Doximity, Inc.	46,450
JD Health International, Inc. '144A'	44,874
Premier, Inc.	41,350
Ultragenyx Pharmaceutical, Inc.	41,164
Hims & Hers Health, Inc.	39,028
M3, Inc.	38,256
R1 RCM, Inc.	35,460

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Statement of Portfolio Changes (Unaudited) - VanEck Circular Economy UCITS ETF

Major Purchases*	Cost USD
Smurfit WestRock PLC	409,222
Darling Ingredients, Inc.	114,607
UPM-Kymmene OYJ	108,705
Kurita Water Industries Ltd.	108,280
Severn Trent PLC	87,136
Umicore SA	68,120
Waste Management, Inc.	55,794
Waste Connections, Inc.	53,541
Klabin SA	53,300
Cleanaway Waste Management Ltd.	51,254
TOMRA Systems ASA	51,200
Veralto Corp.	48,208
Brambles Ltd.	41,140
Commercial Metals Co.	39,606
China Everbright Environment Group Ltd.	31,111
Republic Services, Inc.	29,583
DS Smith PLC	26,375
China Conch Venture Holdings Ltd.	25,370
FP Corp.	22,833
ARE Holdings, Inc.	21,809
GFL Environmental, Inc.	21,539
Befesa SA '144A'	18,682

Statement of Portfolio Changes (Unaudited) - VanEck Circular Economy UCITS ETF

Major Sales*	Proceeds USD
Smurfit Kappa Group PLC	357,522
Waste Connections, Inc.	285,980
Brambles Ltd.	269,474
DS Smith PLC	259,832
Waste Management, Inc.	244,968
Veralto Corp.	235,772
Republic Services, Inc.	219,462
GFL Environmental, Inc.	199,200
UPM-Kymmene OYJ	169,894
Commercial Metals Co.	146,250
Smurfit WestRock PLC	145,685
Severn Trent PLC	133,068
Casella Waste Systems, Inc.	128,411
Darling Ingredients, Inc.	107,787
Cleanaway Waste Management Ltd.	105,655
Kurita Water Industries Ltd.	100,655
TOMRA Systems ASA	80,766
Klabin SA	77,434
Umicore SA	52,146
China Conch Venture Holdings Ltd.	49,929
China Everbright Environment Group Ltd.	43,128

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Statement of Portfolio Changes (Unaudited) - VanEck Bionic Engineering UCITS ETF

Major Purchases*	Cost USD
Dexcom, Inc.	238,813
Edwards Lifesciences Corp.	200,081
Medtronic PLC	180,752
RxSight, Inc.	169,567
Straumann Holding AG	156,354
Cochlear Ltd.	144,984
Alphatec Holdings, Inc.	114,260
Sonova Holding AG	108,753
Stryker Corp.	99,658
Microport Scientific Corp.	93,853
LeMaitre Vascular, Inc.	91,546
Insulet Corp.	75,095
Amplifon SpA	72,445
TransMedics Group, Inc.	69,490
Envista Holdings Corp.	64,249
Globus Medical, Inc.	61,872
Zimmer Biomet Holdings, Inc.	61,610
Smith & Nephew PLC ADR	60,150
Tandem Diabetes Care, Inc.	54,015
STAAR Surgical Co.	49,731
Demant AS	41,404
Inspire Medical Systems, Inc.	38,396
MiMedx Group, Inc.	37,497
Dentium Co. Ltd.	25,086

Statement of Portfolio Changes (Unaudited) - VanEck Bionic Engineering UCITS ETF

Major Sales*	Proceeds USD
Stryker Corp.	257,466
Edwards Lifesciences Corp.	245,293
Medtronic PLC	221,743
Smith & Nephew PLC ADR	166,547
Globus Medical, Inc.	155,374
STAAR Surgical Co.	140,985
Sonova Holding AG	138,380
Straumann Holding AG	129,583
Dexcom, Inc.	123,937
Glaukos Corp.	121,418
Tandem Diabetes Care, Inc.	119,152
TransMedics Group, Inc.	115,021
Zimmer Biomet Holdings, Inc.	114,822
Alphatec Holdings, Inc.	111,055
Insulet Corp.	109,583
Inspire Medical Systems, Inc.	93,595
Cochlear Ltd.	79,926
Integer Holdings Corp.	73,370
Amplifon SpA	68,865
Dentium Co. Ltd.	60,507
Microport Scientific Corp.	54,008
Envista Holdings Corp.	48,937
Axonics, Inc.	38,533
RxSight, Inc.	38,294

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Statement of Portfolio Changes (Unaudited) - VanEck Uranium and Nuclear Technologies UCITS ETF

Major Purchases*	Cost USD
Cameco Corp.	50,119,372
BWX Technologies, Inc.	31,687,671
NexGen Energy Ltd.	25,533,269
Uranium Energy Corp.	19,278,816
Samsung C&T Corp.	18,839,949
Sprott Physical Uranium Trust	18,038,857
Jacobs Solutions, Inc.	16,733,714
Fuji Electric Co. Ltd.	15,773,704
Hitachi Ltd.	14,915,594
Denison Mines Corp.	14,913,735
Mitsubishi Heavy Industries Ltd.	14,539,455
IHI Corp.	14,472,931
Paladin Energy Ltd.	13,551,887
AtkinsRealis Group, Inc.	13,083,596
NuScale Power Corp.	11,820,465
Oklo, Inc.	9,594,741
Energy Fuels, Inc.	8,581,536
JGC Holdings Corp.	8,480,157
Centrus Energy Corp.	7,401,753
Yellow Cake PLC '144A'	6,526,937
Boss Energy Ltd.	5,957,120
KEPCO Engineering & Construction Co., Inc.	4,865,521
Encore Energy Corp.	3,756,095
Deep Yellow Ltd.	3,650,089

Statement of Portfolio Changes (Unaudited) - VanEck Uranium and Nuclear Technologies UCITS ETF

Major Sales*	Proceeds USD
Cameco Corp.	9,279,480
Uranium Energy Corp.	6,427,137
IHI Corp.	6,282,074
Denison Mines Corp.	5,444,644
NuScale Power Corp.	5,208,330
Paladin Energy Ltd.	4,250,231
BWX Technologies, Inc.	4,167,462
Oklo, Inc.	4,031,440
Boss Energy Ltd.	4,015,425
Mitsubishi Heavy Industries Ltd.	3,923,806
Sprott Physical Uranium Trust	3,072,920
Centrus Energy Corp.	2,568,478
Hitachi Ltd.	2,157,245
NexGen Energy Ltd.	2,023,612
SNC-Lavalin Group, Inc.	1,771,988
Samsung C&T Corp.	1,683,129
Energy Fuels, Inc.	1,669,970
Yellow Cake PLC '144A'	1,431,123
JGC Holdings Corp.	1,421,191
Fuji Electric Co. Ltd.	1,099,977
Amentum Holdings, Inc.	1,091,865
KEPCO Engineering & Construction Co., Inc.	1,018,620
NAC Kazatomprom JSC GDR	918,300
Fission Uranium Corp.	880,367
CGN Mining Co. Ltd.	852,097

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Statement of Portfolio Changes (Unaudited) - VanEck Defense UCITS ETF

Major Purchases*	Cost USD
Thales SA	138,709,857
Booz Allen Hamilton Holding Corp.	133,693,428
Palantir Technologies, Inc.	129,127,129
Leidos Holdings, Inc.	118,235,843
Leonardo SpA	90,363,713
Curtiss-Wright Corp.	82,686,249
BWX Technologies, Inc.	72,352,298
CACI International, Inc.	68,340,556
Huntington Ingalls Industries, Inc.	57,031,023
Safran SA	54,605,868
KBR, Inc.	51,839,872
Hanwha Aerospace Co. Ltd.	50,321,971
Elbit Systems Ltd.	48,939,916
Parsons Corp.	44,403,376
Singapore Technologies Engineering Ltd.	44,358,877
Science Applications International Corp.	40,739,487
Saab AB	39,823,780
Dassault Aviation SA	37,544,574
Moog, Inc.	31,230,660
AeroVironment, Inc.	29,966,205
Babcock International Group PLC	27,994,410
Kratos Defense & Security Solutions, Inc.	26,358,738
Amentum Holdings, Inc.	22,166,812
Leonardo DRS, Inc.	20,997,205
Korea Aerospace Industries Ltd.	19,952,363
Saab AB	19,372,028
QinetiQ Group PLC	19,085,530
Hensoldt AG	18,196,368

Statement of Portfolio Changes (Unaudited) - VanEck Defense UCITS ETF

Major Sales*	Proceeds USD
Palantir Technologies, Inc.	166,763,730
Safran SA	65,074,611
Chemring Group PLC	9,114,218
Leidos Holdings, Inc.	6,508,162
Thales SA	5,637,606
Hanwha Industrial Solutions Co. Ltd.	4,500,855
Parsons Corp.	3,996,113
Science Applications International Corp.	3,073,017
Saab AB	1,727,354
AeroVironment, Inc.	1,725,427
Kratos Defense & Security Solutions, Inc.	1,431,128
Huntington Ingalls Industries, Inc.	1,315,031
Hensoldt AG	1,217,930
Booz Allen Hamilton Holding Corp.	1,159,230
Singapore Technologies Engineering Ltd.	1,102,627
Moog, Inc.	929,868
Dassault Aviation SA	923,745
Leonardo SpA	825,696
Korea Aerospace Industries Ltd.	791,461
Babcock International Group PLC	786,550

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Statement of Portfolio Changes (Unaudited) - VanEck Oil Services UCITS ETF

Major Purchases*	Cost USD
Schlumberger NV	2,913,342
Halliburton Co.	2,894,630
Tenaris SA ADR	2,799,497
Baker Hughes Co.	2,749,177
Weatherford International PLC	1,977,935
TechnipFMC PLC	1,945,647
ChampionX Corp.	1,749,641
Noble Corp. PLC	1,654,574
NOV, Inc.	1,455,498
Transocean Ltd.	1,125,722
Valaris Ltd.	1,065,239
Patterson-UTI Energy, Inc.	1,035,170
Cactus, Inc.	932,216
Tidewater, Inc.	870,055
Helmerich & Payne, Inc.	787,410
Liberty Energy, Inc.	641,283
Oceaneering International, Inc.	615,012
Expro Group Holdings NV	425,205
Helix Energy Solutions Group, Inc.	376,952
Select Water Solutions, Inc.	298,512

Statement of Portfolio Changes (Unaudited) - VanEck Oil Services UCITS ETF

Major Sales*	Proceeds USD
Baker Hughes Co.	1,580,546
Tenaris SA ADR	1,429,270
TechnipFMC PLC	1,260,441
Schlumberger NV	736,292
Weatherford International PLC	726,051
Halliburton Co.	697,819
ChampionX Corp.	516,800
NOV, Inc.	494,991
Valaris Ltd.	490,680
Transocean Ltd.	410,136
Cactus, Inc.	390,335
Noble Corp. PLC	379,196
Patterson-UTI Energy, Inc.	352,421
U.S. Silica Holdings, Inc.	256,595
Helmerich & Payne, Inc.	235,532
Oceaneering International, Inc.	229,119
Liberty Energy, Inc.	202,833
Select Water Solutions, Inc.	121,707
Expro Group Holdings NV	108,078
Helix Energy Solutions Group, Inc.	96,500

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

Major Purchases*	Cost USD
Vodafone Group PLC FRN 04/04/2079	790,971
Newell Brands, Inc. 5.700% 01/04/2026	730,544
Entegris, Inc. '144A' 4.750% 15/04/2029	580,131
Walgreens Boots Alliance, Inc. 3.450% 01/06/2026	519,841
Dresdner Funding Trust I '144A' 8.151% 30/06/2031	410,398
Resorts World Las Vegas LLC, Inc. 4.625% 16/04/2029	333,225
Standard Chartered PLC '144A' FRN (Perpetual)	326,807
EQM Midstream Partners LP 5.500% 15/07/2028	308,606
VF Corp. 2.950% 23/04/2030	307,974
OCI NV '144A' 6.700% 16/03/2033	289,435
Rogers Communications, Inc. '144A' FRN 15/03/2082	278,563
Perrigo Finance Unlimited Co. 4.900% 15/06/2030	274,032
Nordstrom, Inc. 5.000% 15/01/2044	270,873
Methanex Corp. 5.250% 15/12/2029	251,557
Spirit AeroSystems, Inc. 4.600% 15/06/2028	247,302
VF Corp. 2.800% 23/04/2027	226,774
Newell Brands, Inc. 7.000% 01/04/2046	225,519
U.S. Cellular Corp. 6.700% 15/12/2033	219,402
Advance Auto Parts, Inc. 3.900% 15/04/2030	218,266
Buckeye Partners LP 3.950% 01/12/2026	216,711

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

Major Sales*	Proceeds USD
EQM Midstream Partners LP 5.500% 15/07/2028	197,711
FirstEnergy Corp. 4.150% 15/07/2027	160,169
Marks & Spencer PLC '144A' 7.125% 01/12/2037	149,895
Newell Brands, Inc. 5.700% 01/04/2026	130,716
Rolls-Royce PLC 3.630% 14/10/2025	110,400
Las Vegas Sands Corp. 3.500% 18/08/2026	94,027
Las Vegas Sands Corp. 3.900% 08/08/2029	72,352
Telecom Italia Capital SA 7.200% 18/07/2036	68,859
Delta Air Lines, Inc. 3.750% 28/10/2029	64,930
FirstEnergy Corp. 3.400% 01/03/2050	60,962
Delta Air Lines, Inc. 4.375% 19/04/2028	58,021
Office Properties Income Trust 4.500% 01/02/2025	57,262
EnLink Midstream Partners LP 5.450% 01/06/2047	56,623
Travel & Leisure Co. 6.600% 01/10/2025	55,414
FirstEnergy Corp. 2.650% 01/03/2030	54,785
FirstEnergy Corp. 5.100% 15/07/2047	54,055
Kohl's Corp. 4.250% 17/07/2025	53,560
Las Vegas Sands Corp. 2.900% 25/06/2025	52,596
EnLink Midstream Partners LP 5.050% 01/04/2045	49,524
Telecom Italia Capital SA 6.375% 15/11/2033	49,480
Vornado Realty LP 3.500% 15/01/2025	48,744
Telecom Italia Capital SA 6.000% 30/09/2034	47,194
Telecom Italia Capital SA 7.721% 04/06/2038	45,762
EnLink Midstream Partners LP 4.150% 01/06/2025	44,019
Rockies Express Pipeline LLC 3.600% 15/05/2025	43,745
Port of Newcastle Investments Financing Pty. Ltd. '144A' 5.900% 24/11/2031	43,018
FirstEnergy Corp. 2.250% 01/09/2030	40,425
EnLink Midstream Partners LP 5.600% 01/04/2044	40,035
Service Properties Trust 4.500% 15/03/2025	39,080
Qwest Corp. 7.250% 15/09/2025	34,850
FirstEnergy Corp. 2.050% 01/03/2025	33,586
FirstEnergy Corp. 1.600% 15/01/2026	32,512
Walgreen Co. 4.400% 15/09/2042	27,031
Office Properties Income Trust 2.650% 15/06/2026	25,631

* 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 Morningstar US SMID Moat UCITS ETF*

Major Purchases**	Cost USD
Lithia Motors, Inc.	280,172
Expedia Group, Inc.	277,955
Discover Financial Services	277,026
Capital One Financial Corp.	274,848
Teradyne, Inc.	271,529
Hasbro, Inc.	269,776
Tapestry, Inc.	267,151
DoorDash, Inc.	266,043
Omnicom Group, Inc.	265,696
Zoom Communications, Inc.	264,885
Live Nation Entertainment, Inc.	262,802
NiSource, Inc.	262,774
Brunswick Corp.	262,553
CarMax, Inc.	262,176
WESCO International, Inc.	261,994
SEI Investments Co.	261,936
MarketAxess Holdings, Inc.	260,876
TransUnion	260,175
SS&C Technologies Holdings, Inc.	260,026
Allegion PLC	258,479

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

Major Sales**	Proceeds USD
Mattel, Inc.	217,709
Discover Financial Services	214,160
DoorDash, Inc.	209,198
NiSource, Inc.	205,492
Capital One Financial Corp.	197,704
Live Nation Entertainment, Inc.	193,929
Wyndham Hotels & Resorts, Inc.	187,320
SEI Investments Co.	184,189
TriNet Group, Inc.	178,908
Allison Transmission Holdings, Inc.	178,861
Corning, Inc.	178,201
Interactive Brokers Group, Inc.	177,076
Zebra Technologies Corp.	169,149
HF Sinclair Corp.	169,095
eBay, Inc.	168,386
Best Buy Co., Inc.	167,917
F5, Inc.	165,622
Cloudflare, Inc.	162,663
Warner Music Group Corp.	155,675
Block, Inc.	153,086
WEC Energy Group, Inc.	152,874
Jones Lang LaSalle, Inc.	151,835
Charles River Laboratories International, Inc.	151,782
Autodesk, Inc.	149,770
Centene Corp.	149,180
Workday, Inc.	148,824
Comerica, Inc.	143,834
Chart Industries, Inc.	136,651

* Sub-fund launched during the financial year. For sub-fund launches, terminations and name changes, please refer to Note 16.

** 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 UCITS ETFs plc

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

Major Purchases**	Cost USD
Alphabet, Inc.	2,244,728
Teradyne, Inc.	2,211,322
Estee Lauder Cos., Inc.	2,079,772
Salesforce, Inc.	1,962,930
Walt Disney Co.	1,918,759
Zimmer Biomet Holdings, Inc.	1,868,757
NIKE, Inc.	1,847,711
International Flavors & Fragrances, Inc.	1,828,088
Huntington Ingalls Industries, Inc.	1,762,258
Pfizer, Inc.	1,759,105
Bristol-Myers Squibb Co.	1,744,892
Corteva, Inc.	1,735,816
Agilent Technologies, Inc.	1,734,229
Allegion PLC	1,716,212
Gilead Sciences, Inc.	1,714,287
U.S. Bancorp	1,708,954
Campbell's Co.	1,706,348
MarketAxess Holdings, Inc.	1,675,141
TransUnion	1,672,397
Veeva Systems, Inc.	1,655,742
Altria Group, Inc.	1,655,677
Emerson Electric Co.	1,582,988
Microchip Technology, Inc.	1,572,968
RTX Corp.	1,561,998
Kenvue, Inc.	1,551,490
Equifax, Inc.	1,549,195
Autodesk, Inc.	1,504,741
Charles Schwab Corp.	1,503,857
Adobe, Inc.	1,488,815
Boeing Co.	1,478,666
Bio-Rad Laboratories, Inc.	1,469,833
United Parcel Service, Inc.	1,448,698
Comcast Corp.	1,446,035
Brown-Forman Corp.	1,442,109
GE HealthCare Technologies, Inc.	1,436,052
NXP Semiconductors NV	1,421,282
Etsy, Inc.	1,391,748
Tyler Technologies, Inc.	1,288,539
Starbucks Corp.	1,274,629
Fortinet, Inc.	1,263,340
Medtronic PLC	1,189,798
Biogen, Inc.	1,157,930
Masco Corp.	1,148,010
Keysight Technologies, Inc.	1,057,641
Thermo Fisher Scientific, Inc.	951,470

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

Major Sales**	Proceeds USD
RTX Corp.	1,780,606
Fortinet, Inc.	1,676,852
Tyler Technologies, Inc.	1,505,510
Starbucks Corp.	1,363,112
Comcast Corp.	1,362,669
Salesforce, Inc.	1,336,347
Medtronic PLC	1,202,408
Etsy, Inc.	1,188,298
Biogen, Inc.	1,112,609
Keysight Technologies, Inc.	1,097,976
Teradyne, Inc.	1,093,758
Wells Fargo & Co.	973,790
Autodesk, Inc.	949,190
Ecolab, Inc.	945,025
Alphabet, Inc.	944,706
CH Robinson Worldwide, Inc.	929,252
Emerson Electric Co.	917,784
Equifax, Inc.	908,250
Intercontinental Exchange, Inc.	890,353
Waters Corp.	875,047
Philip Morris International, Inc.	865,130
Lockheed Martin Corp.	852,157
Workday, Inc.	794,631
Clorox Co.	782,924
Charles Schwab Corp.	765,813
PepsiCo, Inc.	701,795
Rockwell Automation, Inc.	689,688
Roper Technologies, Inc.	684,964
Bank of America Corp.	660,200
Bank of New York Mellon Corp.	632,047
Berkshire Hathaway, Inc.	588,084
International Flavors & Fragrances, Inc.	563,351
TransUnion	524,576
Walt Disney Co.	472,740
Masco Corp.	462,669
Gilead Sciences, Inc.	450,188
Altria Group, Inc.	431,051

* Sub-fund launched during the financial year. For sub-fund launches, terminations and name changes, please refer to Note 16.

** 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 UCITS ETFs plc

Appendix 1: Other Information (Unaudited)

Net Asset Value Attributable to Holders of Redeemable Participating Shares

Financial year ended 31 December 2024	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US ESG Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	465,187,863	1,225,353,267	433,896,340	76,308,127
Net Asset Value per Share (per published prices)				
USD Shares	38.45	38.11	59.85	28.80
	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck S&P Global Mining UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	78,640,565	87,387,122	35,598,808	911,782,320
Net Asset Value per Share (per published prices)				
USD Shares	57.99	66.25	123.18	29.72
	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	608,097,376	2,464,768,989	60,739,497	293,847,618
Net Asset Value per Share (per published prices)				
USD Shares	53.81	41.11	5.57	10.22
	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China UCITS ETF USD	VanEck Space Innovators UCITS ETF USD	VanEck Sustainable Future of Food UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	82,079,363	3,817,822	47,700,042	6,522,465
Net Asset Value per Share (per published prices)				
USD Shares	7.64	13.88	34.32	22.49

VanEck UCITS ETFs plc

Appendix 1: Other Information (Unaudited) (continued)

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

	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD	VanEck Uranium and Nuclear Technologies UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	4,924,817	4,713,549	4,924,122	316,142,610
Net Asset Value per Share (per published prices)				
USD Shares	18.94	22.99	20.52	31.87
	VanEck Defense UCITS ETF USD	VanEck Oil Services UCITS ETF USD	VanEck US Fallen Angel High Yield Bond UCITS ETF USD	VanEck Morningstar US SMID Moat UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	1,593,338,810	23,808,584	25,551,968	13,441,379
Net Asset Value per Share (per published prices)				
USD Shares	36.09	21.26	22.61	22.40
				VanEck Morningstar US Wide Moat UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares				56,798,773
Net Asset Value per Share (per published prices)				
USD Shares				22.27

For sub-fund launches, terminations and name changes, please refer to Note 16.

Financial year ended 31 December 2023

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US ESG Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	396,451,475	796,349,174	533,393,869	64,384,158
Net Asset Value per Share (per published prices)				
USD Shares	33.46	34.62	53.88	26.28

VanEck UCITS ETFs plc

Appendix 1: Other Information (Unaudited) (continued)

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

	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck S&P Global Mining UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	115,878,444	40,931,367	23,862,522	749,243,281
Net Asset Value per Share (per published prices)				
USD Shares	59.92	62.78	109.97	32.47
	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	545,002,382	1,221,842,858	87,515,177	107,587,056
Net Asset Value per Share (per published prices)				
USD Shares	36.21	33.38	7.92	7.13
	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD	VanEck Space Innovators UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	114,159,431	5,931,977	12,660,637	7,236,615
Net Asset Value per Share (per published prices)				
USD Shares	11.77	13.96	12.41	24.12
	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	6,156,365	7,187,663	6,433,482	5,587,885
Net Asset Value per Share (per published prices)				
USD Shares	19.24	19.97	21.81	20.70

VanEck UCITS ETFs plc

Appendix 1: Other Information (Unaudited) (continued)

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

	VanEck Uranium and Nuclear Technologies UCITS ETF USD	VanEck Defense UCITS ETF USD	VanEck Oil Services UCITS ETF USD	VanEck US Fallen Angel High Yield Bond UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	30,126,612	113,140,323	7,402,425	7,107,150
Net Asset Value per Share (per published prices)				
USD Shares	24.69	25.14	23.13	21.41

For sub-fund launches, terminations and name changes, please refer to Note 16.

Financial year ended 31 December 2022

	VanEck Junior Gold Miners UCITS ETF USD	VanEck Gold Miners UCITS ETF USD	VanEck Morningstar US ESG Wide Moat UCITS ETF USD	VanEck Morningstar Global Wide Moat UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	412,398,925	718,682,265	468,171,594	75,794,025
Net Asset Value per Share (per published prices)				
USD Shares	31.01	31.45	45.68	23.69

	VanEck J.P. Morgan EM Local Currency Bond UCITS ETF USD	VanEck Global Fallen Angel High Yield Bond UCITS ETF USD	VanEck Emerging Markets High Yield Bond UCITS ETF USD	VanEck S&P Global Mining UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	106,655,911	36,876,420	31,021,895	298,077,321
Net Asset Value per Share (per published prices)				
USD Shares	53.87	56.73	102.72	30.97

	VanEck Video Gaming and eSports UCITS ETF USD	VanEck Semiconductor UCITS ETF USD	VanEck Hydrogen Economy UCITS ETF USD	VanEck Crypto and Blockchain Innovators UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	450,858,699	672,896,925	102,460,489	12,030,025
Net Asset Value per Share (per published prices)				
USD Shares	27.49	19.28	10.51	1.89

VanEck UCITS ETFs plc

Appendix 1: Other Information (Unaudited) (continued)

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

	VanEck Rare Earth and Strategic Metals UCITS ETF USD	VanEck New China UCITS ETF USD	VanEck Smart Home Active UCITS ETF USD	VanEck Space Innovators UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	93,599,300	8,394,503	10,302,955	6,480,988
Net Asset Value per Share (per published prices)				
USD Shares	14.62	15.26	10.30	21.60
	VanEck Sustainable Future of Food UCITS ETF USD	VanEck Genomics and Healthcare Innovators UCITS ETF USD	VanEck Circular Economy UCITS ETF USD	VanEck Bionic Engineering UCITS ETF USD
Total Net Asset Value (per published prices)				
USD Shares	5,927,210	6,500,887	6,512,214	5,144,193
Net Asset Value per Share (per published prices)				
USD Shares	19.76	20.97	21.71	19.79

For sub-fund launches, terminations and name changes, please refer to Note 16.

Securities Lending

There were no securities lending activity during the financial year ended 31 December 2024 or the financial year ended 31 December 2023. The Company is not subject to the disclosure requirements of the Securities Financing Transactions Regulation.

Soft Commissions

No soft commission arrangements were entered into during the financial year ended 31 December 2024 or the financial year ended 31 December 2023.

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 2024	As at 31 December 2023
Argentine Peso	1,031.0000	808.4960
Australian Dollar	1.6151	1.4655
Brazilian Real	6.1779	4.8576
Canadian Dollar	1.4382	1.3186
Chilean Peso	994.5250	873.2850
Chinese Renminbi	7.3415	-
Chinese Yuan	7.2993	7.0922
Colombian Peso	4,405.5400	3,874.0000
Czech Koruna	24.3120	22.3496

Appendix 1: Other Information (Unaudited) (continued)

Exchange Rates (continued)

	As at 31 December 2024	As at 31 December 2023
Danish Krone	7.2016	6.7484
Dominican Peso	61.0600	58.0600
Egyptian Pound	-	30.9250
Euro	0.9657	0.9053
Hong Kong Dollar	7.7680	7.8086
Hungarian Forint	397.2622	346.0056
Indian Rupee	85.6138	-
Indonesian Rupiah	16,095.0000	15,397.0000
Israeli Sheqel	3.6437	-
Japanese Yen	157.1600	140.9800
Malaysian Ringgit	4.4715	4.5950
Mexican Peso	20.7928	16.9345
Moroccan Dirham	10.1322	9.8689
New Taiwan Dollar	32.7845	30.6905
Norwegian Krone	11.3574	10.1557
Peruvian Sol	3.7569	3.7026
Philippine Peso	-	55.3750
Polish Zloty	4.1306	3.9323
Pound Sterling	0.7985	0.7844
Romanian Leu	4.8049	4.5036
Russian Ruble	109.7500	89.4000
Serbian Dinar	112.9500	106.1300
Singapore Dollar	1.3642	1.3191
South African Rand	18.8700	18.2875
South Korean Won	1,472.1500	1,287.9000
Swedish Krona	11.0493	10.0779
Swiss Franc	0.9063	0.8417
Thailand Baht	34.0950	34.1325
Turkish Lira	35.3605	29.5340
Uruguayan Peso	43.6650	39.0400

Swiss Investors

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

Appendix 2: UCITS V (Unaudited)

Remuneration Policy

VanEck Asset Management B.V.

UCITS shall include in their remuneration policies information on how these policies are consistent with the integration of sustainability risks, and shall publish that information on their websites effective from 10 March 2021.

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

The remuneration policy aims to:

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

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

Delegated Functions

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

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

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

Circumstances where the board should be consulted include the following:

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

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

Appendix 2: UCITS V (Unaudited) (continued)

NAME	TITLE	RESPONSIBILITIES	REMUNERATION RECEIVED
Jonathan Simon	Chairman	Designated Director for Remuneration	No
Gregory Krenzer	Director		No
Gijsbert Koning	Director		No
Adam Phillips	Director		No
Jon Lukomnik	Independent Director		€30,000 per annum
Mary Canning	Independent Director		€30,000 per annum
Adrian Waters	Independent Director		€30,000 per annum

Remuneration Disclosure

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

For the period from 1 January 2024 to 31 December 2024, 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 459,487

Variable Remuneration
USD 510,786

Following the review of the Remuneration Policy undertaken in 2022 and its implementation, no irregularities were identified and no material changes were made to the Remuneration Policy.

Appendix 3: Sustainable Finance Disclosures Regulation and Taxonomy Regulation Disclosures (Unaudited)

The European Union's ("EU") Regulation on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation EU/2020/852) (the "Taxonomy Regulation") requires VanEck UCITS ETFs plc to provide additional disclosure with respect to each of the Funds in order to enhance transparency and to provide for objective comparison of financial products regarding the proportion of such financial products' investments that contribute to environmentally sustainable economic activities, noting that the scope of environmentally sustainable economic activities, as prescribed in the Taxonomy Regulation, is narrower than the scope of sustainable investments under the Regulation (EU) 219/2008 on sustainability related disclosures in the financial services sector ("SFDR"). Please see the Relevant Supplement for the disclosures for each Fund required by the Taxonomy Regulation.

SFDR Art. 6 Sub-Funds

With respect to the following Funds, the investments underlying each of these Funds do not take into account the EU criteria for environmentally sustainable economic activities for VanEck UCITS ETFs plc Annual Report and Audited Financial Statements for the financial year ended 31 December 2024:

1. VanEck Gold Miners UCITS ETF
2. VanEck Junior Gold Miners UCITS ETF
3. VanEck J.P. Morgan EM Local Currency Bond UCITS ETF
4. VanEck Emerging Markets High Yield Bond UCITS ETF
5. VanEck Global Fallen Angel High Yield Bond UCITS ETF
6. VanEck S&P Global Mining UCITS ETF
7. VanEck Morningstar Global Wide Moat UCITS ETF
8. VanEck Crypto and Blockchain Innovators UCITS ETF
9. VanEck Rare Earth and Strategic Metals UCITS ETF
10. VanEck Uranium and Nuclear Technologies UCITS ETF
11. VanEck Oil Services UCITS ETF
12. VanEck Defense UCITS ETF
13. VanEck US Fallen Angel High Yield Bond UCITS ETF
14. VanEck Morningstar US SMID Moat UCITS ETF
15. VanEck Morningstar US Wide Moat UCITS ETF

Environmental and/or social characteristics of the Sub-Funds:

Pursuant to Art. 50 of the Commission Delegated Regulation (EU) 2022/1288 ("RTS"), the information on the environmental and/or social characteristics of the following Funds, classified as Art. 8 or Art. 9 SFDR, is available respectively in the Annex 1 – 10 to this Annual Report.

1. VanEck Morningstar US ESG Wide Moat UCITS ETF
2. VanEck Video Gaming and eSports UCITS ETF
3. VanEck Semiconductors UCITS ETF
4. VanEck Hydrogen Economy UCITS ETF
5. VanEck New China UCITS ETF
6. VanEck Space Innovators UCITS ETF
7. VanEck Sustainable Future of Food UCITS ETF
8. VanEck Genomics and Healthcare Innovators UCITS ETF
9. VanEck Circular Economy UCITS ETF
10. VanEck Bionic Engineering UCITS ETF

Annex 1

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: VanEck Morningstar US ESG Wide Moat UCITS ETF
Legal entity identifier: 549300JHVM3IG26SW860

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ Yes

☐ It made **sustainable investments with an environmental objective:** ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☒ ☐ No

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics applied to the Product's investments during the reporting period:

1. The Product has promoted the reduction of the most negative impacts on society and the environment through:

- Reducing the exposure to ESG and carbon risks by excluding companies with high or severe levels of ESG and Carbon risks. The performance of this characteristic has been measured with the sustainability indicators on total greenhouse gas emissions and greenhouse gas intensity.
- Limiting exposure to controversies and controversial business activities by means of revenue-based screening and exclusion of companies involved in severe UNGC violations and other controversies

The performance of the Product's environmental and social characteristics has been measured with the sustainability indicators included in the next question.

2. The Glass Lewis ESG tilted voting policy was applied whereby votes were cast on sustainability matters.
3. A third-party engagement specialist - Glass Lewis Europe Limited – has been engaged for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.

A reference benchmark, Morningstar US Sustainability Moat Focus Index, has been designated for the purpose of attaining the environmental and social characteristics promoted by the financial product.

● ***How did the sustainability indicators perform?***

The sustainability Indicators performed as below:

Indicator	Score
Total GHG Emissions (Scope 1+2+3) per Mio EUR Enterprise Value	141.91
GHG Intensity (t CO2e/\$M Revenue)	1455.41

● ***...and compared to previous periods?***

Indicator	2024	2023	2022
Total GHG Emissions (Scope 1+2+3) per Mio EUR Enterprise Value	141.91	257.28	176.62
GHG Intensity (t CO2e/\$M Revenue)	1455.41	982.6	1590.82

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This question and the corresponding questions below were not applicable as the Product did not intend to make sustainable investments during the reporting period.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.



How did this financial product consider principal adverse impacts on sustainability factors?

The Product considered the principal adverse impacts by means of screening and excluding companies with a low performance on the below subjects in the following manner:

1. Greenhouse Gas (GHG Emissions):
 - Part of Global Standards screen "Energy Use and Greenhouse Gas Emissions", which comprises the Controversy Score used in the selection process. Companies with critical (5 out of 5) controversies score within the last 3 years are excluded from the selection process.
 - Exclusion of companies with High and Severe Carbon Risk scores based on Sustainalytics metrics
 - Excludes companies with Involvement (>0% Revenue) in Thermal Coal extraction or power generation
2. Biodiversity
 - Part of Global Standards screen "Land Use and Biodiversity", which comprises the Controversy Score used in the selection process. Companies with critical (5 out of 5) controversies score within the last 3 years are excluded from the selection process.
3. Water
 - Part of Global Standards screen "Discharges and Releases (Water)", which comprises the Controversy Score used in the selection process. Companies with critical (5 out of 5) controversies score within the last 3 years are excluded from the selection process.
4. Waste
 - Part of Global Standards screen "Degradation & Contamination (Land)", which comprises the Controversy Score used in the selection process. Companies with critical (5 out of 5) controversies score within the last 3 years are excluded from the selection process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
- Global Standards screening includes ratings for controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
 - Part of the Social and Governance components of the Global Standards screening, which comprises the Controversy Score used in the selection process. Companies with critical (5 out of 5) controversies score within the last 3 years are excluded from the selection process.
 - Controversial weapons screenings are performed whereby companies with any exposure are excluded from the index.

Additionally, principal adverse impacts were considered as part of the ESG tilted voting policy whereby votes were casted regarding the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



What were the top investments of this financial product?

As of 31/12/2024:

Security Name	Weight (%)	Sector	Currency	Country
Tyler Technologies Inc	2.67	Information Technology	USD	US
Transunion	2.66	Industrials	USD	US
Walt Disney Co/The	2.63	Communication Services	USD	US
Veeva Systems Inc	2.62	Health Care	USD	US
Allegion Plc	2.56	Industrials	USD	US
Equifax Inc	2.54	Industrials	USD	US
Alphabet Inc	2.50	Communication Services	USD	US
Masco Corp	2.49	Industrials	USD	US
Yum! Brands Inc	2.46	Consumer Discretionary	USD	US
Pepsico Inc	2.43	Consumer Staples	USD	US
Thermo Fisher Scientific Inc	2.38	Health Care	USD	US
International Flavors & Fragrances Inc	2.34	Materials	USD	US
Constellation Brands Inc	2.29	Consumer Staples	USD	US
Adobe Inc	2.24	Information Technology	USD	US
Servicenow Inc	1.80	Information Technology	USD	US

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 2024.



Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

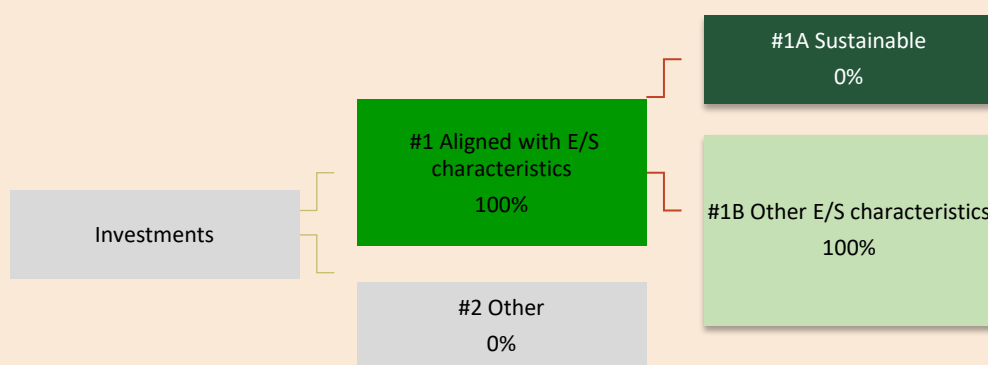
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

What was the proportion of sustainability-related investments?

The Product has invested in direct financial instruments of which 100% was aligned with the the environmental and social characteristics that it promotes on the basis that all of the Index holdings are screened against its exclusion strategy.

● **What was the asset allocation?**

The Product has invested in direct financial instruments of which 100% is aligned with the promoted environmental or social characteristics.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **In which economic sectors were the investments made?**

As of 31/12/2024:

Sector	Weight (%)
Information Technology	22.90
Health Care	19.12
Financials	14.62
Consumer Staples	12.07
Industrials	11.45
Consumer Discretionary	8.48
Communication Services	6.37
Materials	3.63
Real Estate	1.13
Other/Cash	0.24



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

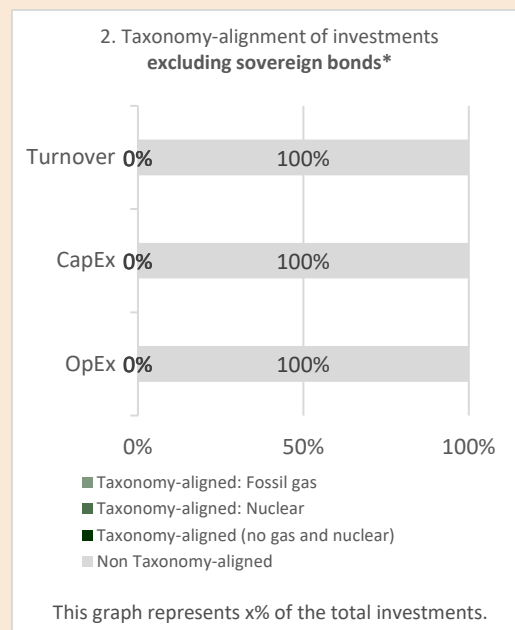
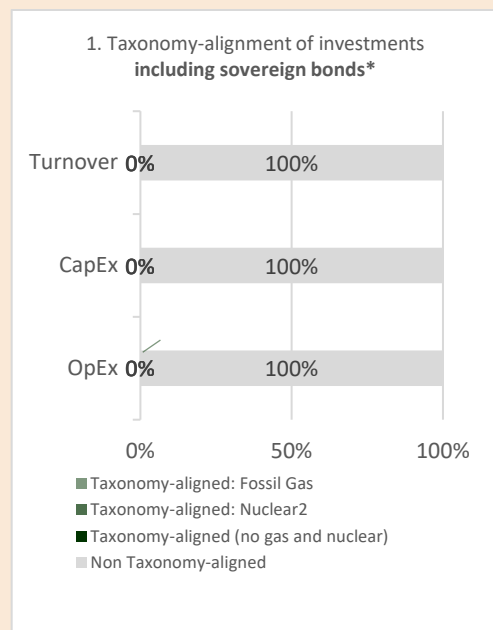
☐ Yes

☐ In fossil gas

☐ In nuclear gas

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**
The minimum share of investments in transitional and enabling activities was 0%.
- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**
0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. The Product did not intend to make sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

Not applicable. The Product did not intend to make socially sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Not applicable, all investments were aligned with the environmental and social characteristics.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

As a passive investments strategy, during the reporting period the Product has tracked the Morningstar US Sustainable Moat Focus Index. The index has incorporated the relevant ESG screenings in the selection process, and thereby ensures the compliance with the environmental and/or social characteristics. Moreover, Glass Lewis ESG voting guidelines were applied to this Product, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the environmental and social characteristics of the Product.

No breaches of the index have occurred.

In addition:

- The Glass Lewis ESG voting guidelines applied to this Product. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- Glass Lewis Europe Limited has been appointed as engagement specialist for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.



How did this financial product perform compared to the reference benchmark?

● ***How does the reference benchmark differ from a broad market index?***

The index differs from a generic US broad market index in following ways:

- Moat investment approach: the index only selected companies with long-term competitive advantages ("Moats") (switching costs, intangible assets, network effect, cost advantage, efficient scale) according to Morningstar research;
- Investing in relatively attractively valued companies: undervalued companies according to estimated "Fair Value" by Morningstar research;
- Equal weighting: the constituents of the index are equal-weighted as opposed to market-capitalization weighting;
- Staggered rebalancing: the index consists of two annually rebalanced sub-portfolios;
- Target ESG score: index selection targets a Morningstar Sustainability Rating of 4 out of 5 globes, equivalent to the best 32.5% in its peer group, whereby the worst ESG performers will be replaced;
- ESG Screening: companies with very severe norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Product aims to invest 100% in line with its reference benchmark and will for that reason normally have very similar performance on sustainability indicators as the reference benchmark: Morningstar US Sustainability Moat Focus Index. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the environmental and social characteristics it intends to promote.

● **How did this financial product perform compared with the reference benchmark?**

Indicator	Product: VanEck Morningstar US Sustainable Wide Moat UCITS ETF	Reference benchmark: Morningstar US Sustainability Moat Focus Index
tCO2 Total GHG Emissions (Scope 1+2+3) per Mio EUR EV	141.91	141.91
GHG Intensity - CO2e/\$M Revenue.	1455.41	1455.41

● **How did this financial product perform compared with the broad market index?**

Indicator	Product: VanEck Morningstar US Sustainable Wide Moat UCITS ETF	Broad market index: Solactive GBS United States Large & Mid Cap Index
tCO2 Total GHG Emissions (Scope 1+2+3) per Mio EUR EV	141.91	289.33
GHG Intensity - CO2e/\$M Revenue.	1455.41	872.27

Annex 2

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: VanEck Video Gaming and eSports UCITS ETF

Legal entity identifier: 6354004UKGUQNCOZOU60

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective**: ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective**: ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics applied to the Product's investments:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

1. Reducing exposure to very severe controversies relating to international standards on responsible business, human rights and labour rights, via exclusions based on the Norm-based research
2. Minimizing the exposure to controversial business activities relating to tobacco, controversial weapons, energy extractives, civilian firearms and military, based on the ESG provider research on revenues
3. Limiting the exposure to carbon risk by excluding companies deriving significant (>5%) revenues from certain sectors and energy extractives, such as thermal coal.
4. The Glass Lewis ESG policy guidelines was applied, whereby votes were cast on sustainability matters.
5. A third-party engagement specialist - Glass Lewis Europe Limited – has been engaged for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.

The performance of the Product's environmental and social characteristics has been measured with the sustainability indicators included in the next question.

A reference benchmark, MarketVector™ Global Video Gaming & eSports ESG Index, has been designated for the purpose of attaining the environmental and social characteristics promoted by the financial product.

● ***How did the sustainability indicators perform?***

The sustainability Indicators performed as below:

Indicator	Score
The percentage of portfolio involved in violation of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%

● ***...and compared to previous periods?***

Indicator	2024	2023	2022
The percentage of portfolio involved in violation of the UN Global Compact, the OECD Guidelines for Multinational	0.00%	0.00%	0.00%

Enterprises and the UN Guiding Principles for Business and Human Rights			
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%	0.00%

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This question and the related questions below were not applicable as the Product did not intend to make sustainable investments during the reporting period.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

Not applicable.

— ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Not applicable.



How did this financial product consider principal adverse impacts on sustainability factors?

The Product considered the following principal adverse impacts on sustainability:

1. Greenhouse Gas (GHG Emissions):
 - Part of Norm-based research on environmental protection "Failure to mitigate climate change impacts", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
 - Fossil Fuel/Coal exclusions - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for issuer's

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.

2. Biodiversity

- Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.

3. Water

- Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.

4. Waste

- Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.

5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters

- ISS norms based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
- Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
- Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. As of December 2023 rebalancing, no companies which were not covered by the ESG data provider, were included in the Index.

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG tilted voting policy, whereby votes are casted regard the environment, energy efficiency,

the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



What were the top investments of this financial product?

As of 31/12/2024:

Security Name	Weight (%)	Sector	Currency	Country
Tencent Holdings Ltd	8.38	Communication Services	HKD	CN
Advanced Micro Devices Inc	7.64	Information Technology	USD	US
Applovin Corp	6.89	Information Technology	USD	US
Nintendo Co Ltd	6.60	Communication Services	JPY	JP
Netease Inc	5.68	Communication Services	USD	CN
Roblox Corp	5.47	Communication Services	USD	US
Bandai Namco Holdings Inc	5.18	Consumer Discretionary	JPY	JP
Gamestop Corp	5.01	Consumer Discretionary	USD	US
Aristocrat Leisure Ltd	4.59	Consumer Discretionary	AUD	AU
Electronic Arts Inc	4.59	Communication Services	USD	US
Take-Two Interactive Software Inc	4.47	Communication Services	USD	US
Capcom Co Ltd	4.41	Communication Services	JPY	JP
Krafton Inc	4.40	Communication Services	KRW	
Konami Holdings Corp	4.36	Communication Services	JPY	JP
Unity Software Inc	3.92	Information Technology	USD	US

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2024.

What was the proportion of sustainability-related investments?

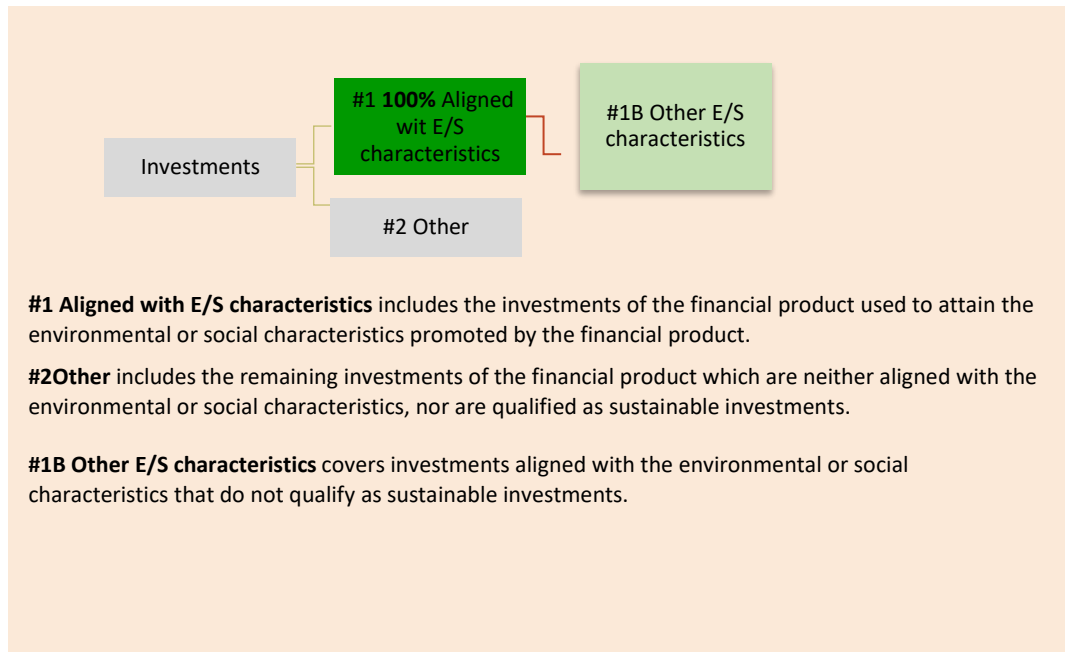
The Product has invested in direct financial instruments of which 100% was aligned with the environmental and social characteristics that it promotes on the basis that all of the Index holdings are screened against its exclusion strategy.



What was the asset allocation?

The Product invests in direct financial instruments of which 100% was aligned with the environmental and social characteristics.

Asset allocation describes the share of investments in specific assets.



In which economic sectors were the investments made?

As of 31/12/2024:

Sector	Weight (%)
Communication Services	63.57
Information Technology	21.54
Consumer Discretionary	14.78
Other/Cash	0.12



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes

☐☐

In fossil gas

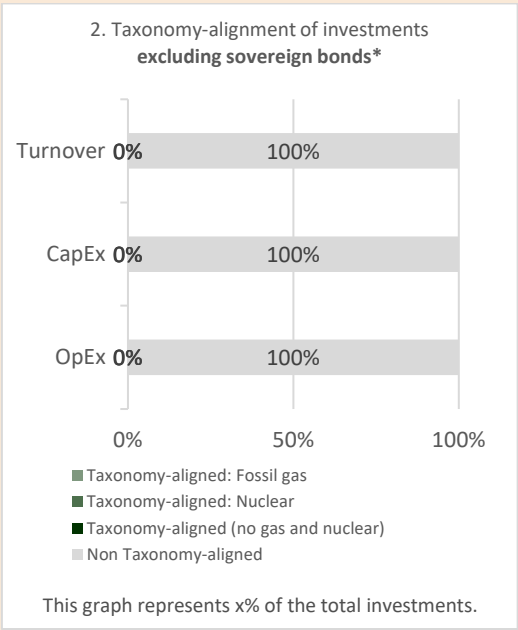
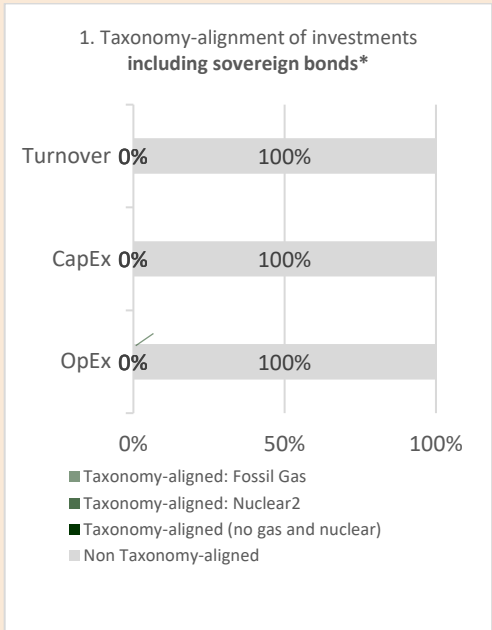
☐

In nuclear gas

☒

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**
The minimum share of investments in transitional and enabling activities was 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. The Product did not intend to make environmental sustainable investments.



What was the share of socially sustainable investments?

Not applicable. The Product did not intend to make socially sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Not applicable, all investments were aligned with the environmental and social characteristics.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Companies have been screened for compliance with the Index rules and the Index is rebalanced on a quarterly basis by the Index Provider. The Product replicates the Index based on the Index rules.

No breaches of the index have occurred.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the environmental and social characteristics of the Product.

In addition:

- The Glass Lewis ESG voting guidelines applied to this Product. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.
- Glass Lewis Europe Limited has been appointed as engagement specialist for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.



How did this financial product perform compared to the reference benchmark?

As a passive investments strategy, the Product has replicated the reference sustainable benchmark in order to be aligned with the sustainable investment objective.



How does the reference benchmark differ from a broad market index?

The index differs from a generic broad market index in following ways:

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- Thematic investment approach: companies that generate at least 50% (25% for current components) of their revenues from video gaming & eSports.
- ESG screenings: Companies with very severe norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Product aimed at investing 100% in line with its reference benchmark and will for that reason normally have very similar performance on sustainability indicators as the reference benchmark: MarketVector™ Global Video Gaming & eSports ESG Index. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with its promoted environmental or social characteristics.

● ***How did this financial product perform compared with the reference benchmark?***

Indicator	Product:	Reference benchmark:
	VanEck Video Gaming and eSports UCITS ETF	Solactive GBS Global Markets Large & Mid Cap Index
The percentage of portfolio involved in violation of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%

● ***How did this financial product perform compared with the broad market index?***

Indicator	Product:	Broad market index:
	VanEck Video Gaming and eSports UCITS ETF	Solactive GBS Global Markets Large & Mid Cap Index
The percentage of portfolio involved in violation of the UN Global Compact, the OECD Guidelines	0.00%	9.10%

for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights		
The percentage of portfolio involved in the fossil fuels industry	0.00%	10.55%
The percentage of portfolio involved in non-renewable energy production	0.00%	2.53%

Annex 3

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: VanEck Semiconductor UCITS ETF

Legal entity identifier: 2549005YADH8Q7K3ON79

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ Yes

☐ It made **sustainable investments with an environmental objective**: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: ____%

☒ ☐ No

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics applied to the Product's investments:

1. The Product promoted the reduction of the most negative impacts on society and the environment through:
 - Reducing exposure to very severe controversies relating to international standards on responsible business, human rights and labour rights. Minimizing exposure to controversial business activities relating to tobacco, controversial weapons, energy extractives, civilian firearms and military.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- Limiting exposure to carbon risk by excluding companies deriving significant (>5%) revenues from energy extractives, such as thermal coal.
2. The Glass Lewis ESG policy guidelines was applied whereby votes were cast on sustainability matters.
 3. A third-party engagement specialist - Glass Lewis Europe Limited – has been engaged for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.

A reference benchmark has been designated for the purpose of attaining the environmental and social characteristics promoted by the financial product.

● ***How did the sustainability indicators perform?***

The Product measured the following sustainability indicator:

Indicator	Score
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights.	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%

● ***...and compared to previous periods?***

Indicator	2024	2023	2022
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights.	0.00%	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%	0.00%

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This question and the related questions below were not applicable as the Product did not intend to make sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

- — *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

- — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.



How did this financial product consider principal adverse impacts on sustainability factors?

The Product considered the principal adverse impacts by means of screening and excluding companies with a low performance on the below subjects in the following manner:

1. Greenhouse Gas (GHG Emissions):
 - Part of Norm-based research on environmental protection "Failure to mitigate climate change impacts", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
 - Fossil Fuel/Coal exclusions - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.
2. Biodiversity
 - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
3. Water
 - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
4. Waste
 - Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
 - ISS norms based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.

- Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.

Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. As of December 2024 rebalancing, no companies which were not covered by the ESG data provider, were included in the Index.

Additionally, principal adverse impacts were considered as part of the ESG tilted voting policy whereby votes were casted regarding the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



What were the top investments of this financial product?

As of 31/12/2024:

Security Name	Weight (%)	Sector	Currency	Country
Broadcom Inc	12.76	Information Technology	USD	US
Taiwan Semiconductor Manufacturing Co L	10.23	Information Technology	USD	
Asml Holding Nv	9.78	Information Technology	USD	NL
Nvidia Corp	9.72	Information Technology	USD	US
Advanced Micro Devices Inc	7.44	Information Technology	USD	US
Texas Instruments Inc	6.34	Information Technology	USD	US
Qualcomm Inc	6.32	Information Technology	USD	US
Applied Materials Inc	4.66	Information Technology	USD	US
Analog Devices Inc	3.71	Information Technology	USD	US
Lam Research Corp	3.44	Information Technology	USD	US
Micron Technology Inc	3.33	Information Technology	USD	US
Intel Corp	3.24	Information Technology	USD	US
Kla Corp	3.12	Information Technology	USD	US
Marvell Technology Inc	3.02	Information Technology	USD	BM
Cadence Design Systems Inc	3.02	Information Technology	USD	US

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2024.



Asset allocation
describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

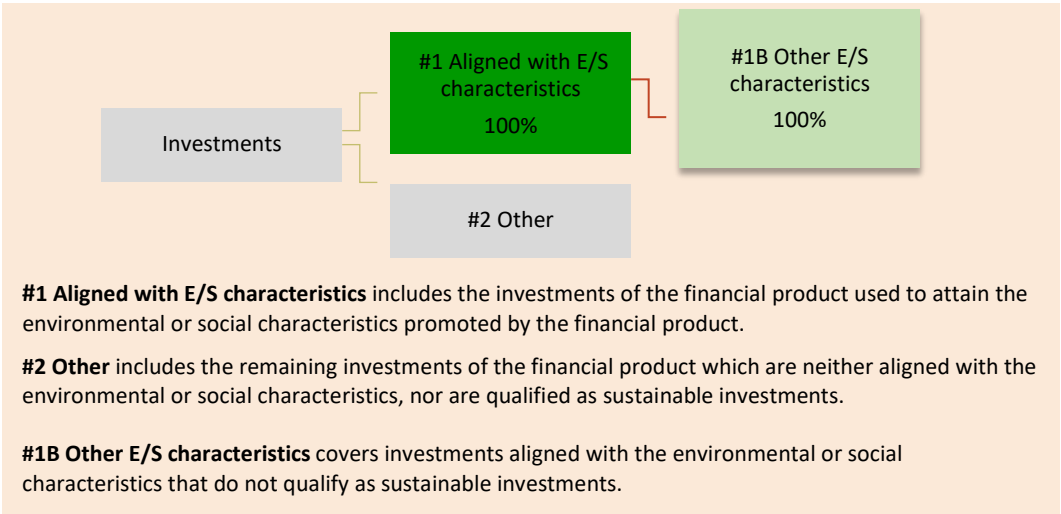
Transitional activities are activities for which low-carbon

What was the proportion of sustainability-related investments?

The Product has invested in direct financial instruments of which 100% was aligned with the the environmental and social characteristics that it promotes on the basis that all of the Index holdings are screened against its exclusion strategy.

What was the asset allocation?

The Product has invested in direct financial instruments of which 100% were aligned with the promoted environmental or social characteristics.



In which economic sectors were the investments made?

As of 31/12/2024:

Sector	Weight (%)
Information Technology	99.95
Other/Cash	0.05



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

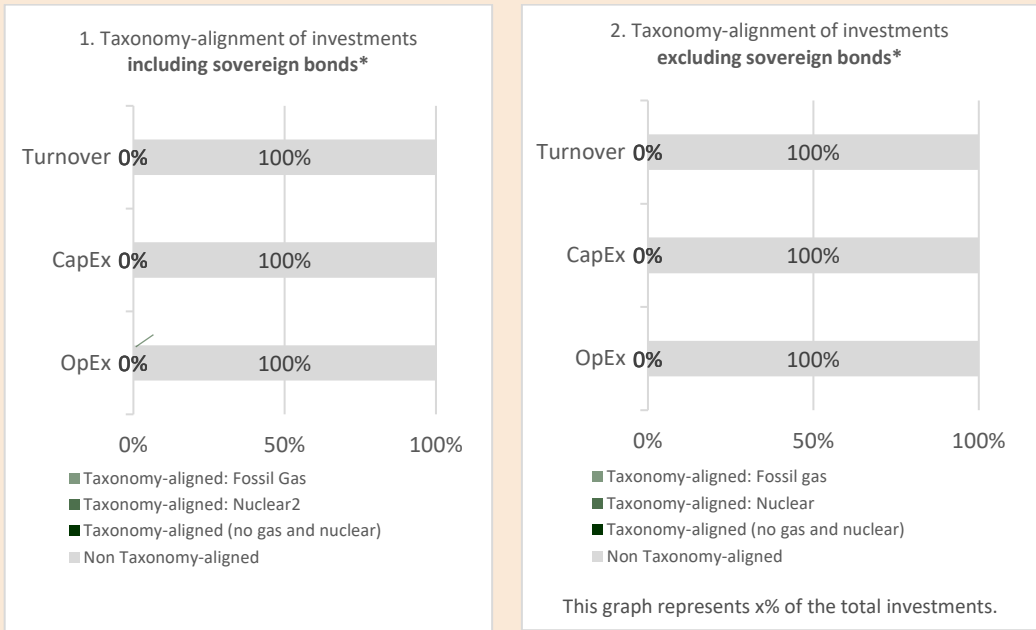
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes

☐ In fossil gas ☐ In nuclear gas

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

The minimum share of investments in transitional and enabling activities was 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. The Product did not intend to make environmental sustainable investments.



What was the share of socially sustainable investments?

Not applicable. The Product did not intend to make socially sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Not applicable, all investments were aligned with the environmental and social characteristics.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

As a passive investments strategy, the Product is tracking the MVIS® US Listed Semiconductor 10% Capped ESG Index, which incorporates relevant ESG screenings in the selection process, and thereby ensures the compliance with the Environmental/Social characteristics.

The European ESG Committee has analysed and confirmed and reported on the the environmental and social characteristics of the Product.

No breaches of the index have occurred.

In addition:

- The Glass Lewis ESG voting guidelines applied to this Product. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.
- Glass Lewis Europe Limited has been appointed as engagement specialist for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.



How did this financial product perform compared to the reference benchmark?

How does the reference benchmark differ from a broad market index?

The Index differs from a generic broad market index in following ways:

- thematic investment approach: companies that generate at least 50% of their revenues from semiconductors and are engaged primarily in the production of semiconductors and semiconductor equipment;

- ESG screenings: companies with very severe norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Product invested 100% in line with its reference benchmark and will for that reason normally have very similar performance on sustainability indicators as the reference benchmark. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the environmental and social characteristics it intends to promote.

● ***How did this financial product perform compared with the reference benchmark?***

Indicator	Product: VanEck Semiconductors UCITS ETF	Reference benchmark: MVIS® US Listed Semiconductor 10% Capped ESG Index
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%

● ***How did this financial product perform compared with the broad market index?***

Indicator	Product: VanEck Semiconductors UCITS ETF	Broad market index: Solactive GBS Global Markets Large & Mid Cap Index
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles	0.00%	9.10%
The percentage of portfolio involved in the fossil fuels industry	0.00%	10.55%
The percentage of portfolio involved in non-renewable energy production	0.00%	2.53%

Annex 4

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: VanEck Hydrogen Economy UCITS ETF

Legal entity identifier: 254900DO5110DY0JC821

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ ☒ ☒ Yes

☒ It made **sustainable investments with an environmental objective**: 100%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: ____%

☒ ☐ ☐ No

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Product during the reference period was to support enhancing and developing sustainable forms of energy generation and storage, because the Product invests in companies that generate part of their revenues from hydrogen projects or projects that have the potential to generate at least part of their revenues from the hydrogen industry when developed.

Companies were included that have significant (>50%) revenue exposure to hydrogen, fuel cells or technologies that were directly connected to the hydrogen economy. In case it was not possible to do so without severely compromising Product's liquidity, tradability and representativeness, the Product also considered companies with at least part of their revenues from fuel cells or industrial gases projects or projects that have the potential to generate at least part of their revenues from the fuel cell industry or the industrial gases industry. Such companies could potentially enable Hydrogen Economy by either providing crucial supplies or creating infrastructural solutions that could be repurposed for hydrogen-related usage.

A percentage of the portfolio was involved in the fossil fuel industry. This is due to the early development stages of the global hydrogen segment. The strategy targets companies with significant proportion of their revenues from hydrogen projects or projects that have the potential to generate significant revenues from the hydrogen industry when developed. The Product also considers companies that participate in fuel cells or industrial gases projects. Thanks to their scale, such companies can provide R&D funding and expertise crucial to the development of hydrogen economy, as well as potentially repurpose their facilities for hydrogen generation and distribution. Some of those companies would inevitably be involved in the fossil fuels industry.

The Product's total contribution to these sub-themes has been calculated by measuring the net weighted percentages of companies' revenues derived from the themes mentioned above.

The Glass Lewis ESG policy guidelines was applied, whereby votes were cast on sustainability matters.

A third-party engagement specialist - Glass Lewis Europe Limited – has been engaged for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.

A reference benchmark, MVIS® Global Hydrogen Economy ESG Index, has been designated for the purpose of attaining the sustainable investment objective.

To measure the attainment of the Product's sustainable investment objective, the sustainability indicators included in the next question were calculated for the Product.

● **How did the sustainability indicators perform?**

The sustainability Indicators performed as below:

Indicator	Score
The weighted percentage of investee companies' revenues derived from hydrogen and fuel cell projects.	47.87% ¹

¹ Revenues percentages are provided in ranges as following: 0-25%, 25-50% and 50+%. The lower bound of the range is taken to calculate the weighted average revenue percentage.

The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights.	0.00%
The percentage of portfolio involved in the fossil fuels industry	16.35%
The percentage of portfolio involved in non-renewable energy production	0.00%

...and compared to previous periods?

Indicator	2024	2023	2022
The weighted percentage of investee companies' revenues derived from hydrogen and fuel cell projects.	47.87%	42.37%	42.37%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights.	0.00%	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	16.35%	7.28%	8.6%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%	0.00%

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

The Product has not invested in companies which cause significant harm to any other environmental or social sustainable investment objective by applied screenings.

The screenings consist of various components:

- Controversial sector involvement, whereby companies were screened for involvement in:
 - Controversial weapons: a 0% revenue threshold is applied.
 - Tobacco, thermal coal, fossil fuels, oil sands, nuclear energy, civilian firearms, military and gambling: a 5% revenue threshold is applied.
- Norm-Based Research, whereby companies were screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. As of December 2024 rebalancing, no companies which were not covered by the ESG data provider, were included in the Index.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

Indicators for adverse impacts on sustainability factors were taken into account based on the Product's thematic investment policy focusing on sustainable forms of energy generation, adverse impacts on sustainability factors such as GHG emissions, carbon footprint, GHG intensity are limited and therefore implicitly taken into account.

In addition, the Product considered the following indicators for principal adverse impacts:

1. Greenhouse Gas (GHG Emissions):
 - As part of Norm-based research companies are assessed relating to environmental protection based on the screening on "Failure to mitigate climate change impacts"
 - Fossil Fuel/Coal - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for the issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.
 - Companies that are eligible for the index inclusion under sub-theme F, must display a positive environmental impact by having at least one score larger than zero, and the other score at least zero, related to the Contribution and Achievement of Sustainable Agriculture and Forestry or Agriculture Climate Change Contribution.
2. Biodiversity
 - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging"
3. Water
 - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill"
4. Waste
 - Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances"
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
 - Norm-based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
 - Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value"

- Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

All companies included in the Index since the Product launch, were covered by the ESG data provider.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, norm-based research was conducted, whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery. Norm-based Research framework consists of research on the level of adherence of a company to the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights and is embedded in the Sustainable Development Goals.

Violations of these standards were measured by reference to the Case Severity Indicator. The Case Severity Indicator is a measure of the reported risk or impact on society or the environment and takes into account the degree of corporate involvement. The values which refer to severity are indicated in the Norm-based Research Methodology as 'Very Severe', 'Severe', 'Moderate' and 'Potential'. The 'Very Severe' value identified instances where the company is reportedly causing/contributing to critical adverse impact and is excluded from the Index.

Furthermore, the overall Norm-based research Score ("NBSOverallScore") assigns a 1-10 rating score to an issuer based on the issuer's link with any violations of international standards. The Index Provider excluded from the investable universe the companies which were assessed with a score of 9 or 10.



How did this financial product consider principal adverse impacts on sustainability factors?

This financial product considered principal adverse impacts on sustainability factors as exposure to certain environmental adverse impacts was minimized due to the thematic investment policy of the Product, whereby specific emphasis was placed on companies which contribute to the development of hydrogen-based energy generation. In addition, by means of Norm-based research and Controversial sector involvement screenings, the Product took the principal adverse impacts on sustainability factors relating to greenhouse gas emissions, biodiversity, water, waste, social and employee, respect for human rights, anti-corruption and anti-bribery matters into account.

For detailed information, please refer to the questions "How were the indicators for adverse impacts on sustainability factors taken into account?" and "How did sustainable

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2024.

investments not cause significant harm to any environmental or social sustainable investment objective?”

Additionally, principal adverse impacts were considered as part of the Glass Lewis ESG tilted voting policy, whereby votes were casted regarding the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



Asset allocation describes the share of investments in specific assets.

What were the top investments of this financial product?

As of 31/12/2024:

Security Name	Weight (%)	Sector	Currency	Country
Bloom Energy Corp	9.80	Industrials	USD	US
Plug Power Inc	8.87	Industrials	USD	US
Nippon Sanso Holdings Corp	8.20	Materials	JPY	JP
Mitsubishi Chemical Holdings Corp	8.14	Materials	JPY	JP
Linde Plc	7.92	Materials	USD	GB
Air Products And Chemicals Inc	7.74	Materials	USD	US
Doosan Fuel Cell Co Ltd	6.55	Industrials	KRW	
Ballard Power Systems Inc	6.29	Industrials	USD	CA
Nel Asa	5.92	Industrials	NOK	NO
Sino-Synergy Hydrogen Energy Technology	5.87	Industrials	HKD	CN
Sfc Energy Ag	4.32	Industrials	EUR	DE
Ceres Power Holdings Plc	4.07	Industrials	GBP	GB
Thyssenkrupp Nucera Ag & Co Kgaa	3.71	Industrials	EUR	DE
Itm Power Plc	2.63	Industrials	GBP	GB
Powercell Sweden Ab	2.22	Industrials	SEK	SE



What was the proportion of sustainability-related investments?

- **What was the asset allocation?**
The Product invested in direct financial instruments of which 100% was sustainable. All of these sustainable investments were environmentally sustainable.

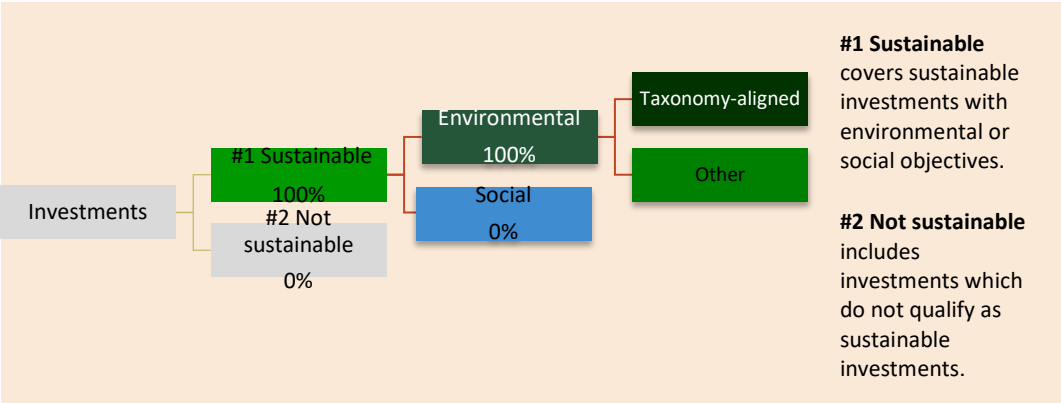
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



● **In which economic sectors were the investments made?**

As of 31/12/2024:

Sector	Weight (%)
Industrials	65.80
Materials	32.00
Consumer Discretionary	1.79
Consumer Staples	0.37
Other/Cash	0.03



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. While the Product had a sustainable investment objective within the meaning of Article 9 of the SFDR and invests in sustainable food and agriculture, thereby aiming to enhance the development of sustainable agricultural services and food products, the Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?**

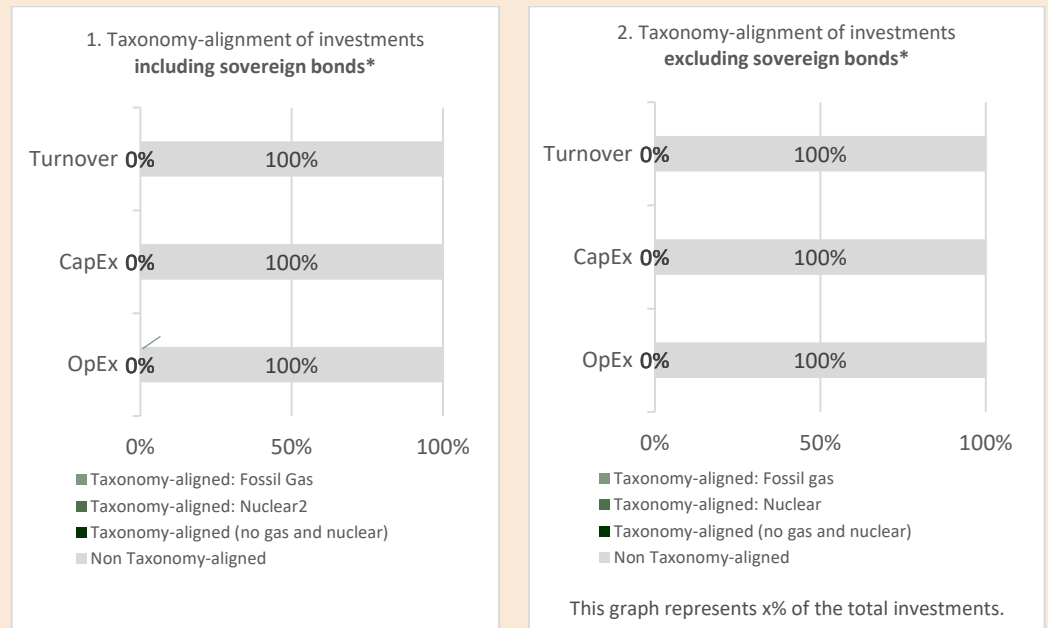
☐ Yes

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

☐ In fossil gas ☐ In nuclear gas

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
The minimum share of investments in transitional and enabling activities was 0%.

- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

100% of the Product's investments was sustainable with an environmental objective that were not aligned with the EU Taxonomy. This were determined based on the (potential) revenue streams of companies related to hydrogen technology and the criteria defined for Norm-based research and Controversial sector involvement

screenings to ensure that the companies in the portfolio do no significant harm to other sustainability related objectives. The Product's investments were considered to be sustainable investments with an environmental objective, but were not aligned with the expansive and strict criteria which were defined for hydrogen in the EU Taxonomy.



What was the share of socially sustainable investments?

Not applicable as the Product was not pursuing a social objective.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Not applicable, all investments were sustainable.



What actions have been taken to attain the sustainable investment objective during the reference period?

Companies have been screened for compliance with the Index rules and the Index is rebalanced on a quarterly basis by the Index Provider. The Product replicates the Index based on the Index rules during the reporting period.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the sustainable investment objective of the Product.

In addition:

- The Glass Lewis ESG voting guidelines applied to this Product. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.
- Glass Lewis Europe Limited has been appointed as engagement specialist for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.



How did this financial product perform compared to the reference sustainable benchmark?

As a passive investments strategy, the Product has replicated the reference sustainable benchmark in order to be aligned with the sustainable investment objective.

● How did the reference benchmark differ from a broad market index?

The reference benchmark differs from the broad market index in the following ways:

- Thematic investment approach: companies that had significant (>50%) revenue exposure to hydrogen, fuel cells or technologies that were directly connected to the hydrogen economy are eligible for inclusion. In case it was not possible to do so without severely compromising Product's liquidity, tradability and

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

representativeness, the Product also considers companies with at least part of their revenues from fuel cells or industrial gases projects or projects that had the potential to generate at least part of their revenues from the fuel cell industry or the industrial gases industry. Such companies could potentially enable Hydrogen Economy by either providing crucial supplies or creating infrastructural solutions that could be repurposed for hydrogen-related usage.

- ESG screenings: companies with very severe social norms violations, the ones that had greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

The Product invested 100% in line with the reference benchmarks and had for that reason the same score on the sustainability indicators as the benchmarks. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the Product's sustainable investment objective.

● ***How did this financial product perform compared with the reference benchmark?***

Indicator	Product: VanEck Hydrogen Economy UCITS ETF	Reference benchmark: MVIS® Global Hydrogen Economy ESG Index
The weighted percentage of investee companies' revenues derived from hydrogen and fuel cell projects	47.87%	47.85%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	16.35%	16.48%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%

● ***How did this financial product perform compared with the broad market index?***

Indicator	Product: VanEck Hydrogen Economy UCITS ETF	Broad market index: Solactive GBS Global Markets Large & Mid Cap Index
The weighted percentage of investee companies' revenues derived from hydrogen and fuel cell projects	47.87%	N/A ³
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	9.10%
The percentage of portfolio involved in the fossil fuels industry	16.35%	10.55%
The percentage of portfolio involved in non-renewable energy production	0.00%	2.53%

³ Data not available for all companies in the index.

Annex 5

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: VanEck New China UCITS ETF

Legal entity identifier: 25490078IX1AAY2DHK87

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ Yes

☐ It made **sustainable investments with an environmental objective**: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: ____%

☒ ☐ No

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics applied to the Product's investments:

1. The Product promoted the reduction of the most negative impacts on society and the environment through:
 - Reducing exposure to controversies, by using OWL KPIs "Diversity & Rights", "Human Rights", "Management Ethics" and "Disclosure &

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Accountability” as part of the OWL Analytics consensus ESG score used in the index selection process.

- Limiting exposure to carbon risk, by using OWL KPIs “Pollution Prevention” and “Resource Efficiency” as part of the OWL Analytics consensus ESG score used in the index selection process.

2. The Glass Lewis ESG policy guidelines was applied, whereby votes were cast on sustainability matters.
3. A third-party engagement specialist - Glass Lewis Europe Limited – has been engaged for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements’ priorities.

The performance of the Product’s environmental and social characteristics has been measured with the sustainability indicators included in the next question.

A reference benchmark has been designated for the purpose of attaining the environmental and social characteristics promoted by the financial product. Compared to a non-ESG fund with similar exposure, this Product applies mandatory Environmental and Social factors and limits. These are corresponding to the Principle Adverse Impacts specified below.

● ***How did the sustainability indicators perform?***

During the reporting period, the SFDR precontractual disclosure template was not yet available and applicable for this Product. Therefore, the sustainability indicators mentioned therein were not yet applicable as well.

Consequently, the Product measured the following sustainability indicator:

Indicator	Score
Total GHG Emissions (Scope 1+2+3) per Mio EUR Enterprise Value	590.59

● ***...and compared to previous periods?***

Indicator	2024	2023	2022
Total GHG Emissions (Scope 1+2+3) per Mio EUR Enterprise Value	590.59	382.57	188.75

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This question and the related questions below were not applicable as the Product did not intend to make sustainable investments during the reporting period.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.



How did this financial product consider principal adverse impacts on sustainability factors?

The Product considered the following principal adverse impacts on sustainability:

1. Greenhouse Gas (GHG Emissions):
 - Part of ESG score screening via OWL KPIs "Pollution Prevention" (including Carbon Gas Pollutant reporting, Emissions Reduction Actions and Policies) and "Resource Efficiency" (including Carbon-based Energy Use, Carbon Based Energy Productivity)
2. Biodiversity
 - Part of ESG score screening via OWL KPI "Resource Efficiency" (Biodiversity Controversies)
3. Water
 - Part of ESG score screening via OWL KPI "Resource Efficiency" (Water Use, Water Efficiency and Water Reduction Performance)
4. Waste
 - Part of ESG score screening via OWL KPIs "Pollution Prevention" (Resource Reduction Policies) and "Resource Efficiency" (including Waste Reduction, Resource Recycling)
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
 - ESG score includes ratings for controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.

- Part of the ESG score screening via OWL KPIs “Diversity & Rights”, “Human Rights”, “Management Ethics” and “Disclosure & Accountability”.

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG tilted voting policy, whereby votes are casted regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



What were the top investments of this financial product?

As of 31/12/2024:

Security Name	Weight (%)	Sector	Currency	Country
Pop Mart International Group Ltd	1.51	Consumer Discretionary	HKD	CN
Electric Connector Technology Co Ltd	1.47	Information Technology	CNY	CN
Edifier Technology Co Ltd	1.41	Consumer Discretionary	CNY	CN
Sichuan Swellfun Co Ltd	1.39	Consumer Staples	CNY	CN
Oppein Home Group Inc	1.35	Consumer Discretionary	CNY	CN
Byd Electronic International Co Ltd	1.35	Information Technology	HKD	CN
Fujian Newland Computer Co Ltd	1.33	Information Technology	CNY	CN
Quectel Wireless Solutions Co Ltd	1.29	Information Technology	CNY	CN
Miniso Group Holding Ltd	1.29	Consumer Discretionary	USD	CN
Zhejiang China Commodities City Group C	1.26	Consumer Discretionary	CNY	CN
Full Truck Alliance Co Ltd	1.25	Industrials	USD	CN
Wuhan Dr Laser Technology Corp Ltd	1.22	Information Technology	CNY	CN
Tsingtao Brewery Co Ltd	1.21	Consumer Staples	CNY	CN
Shanghai Huace Navigation Technology Lt	1.18	Information Technology	CNY	CN
Eastroc Beverage Group Co Ltd	1.17	Consumer Staples	CNY	CN

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2024.



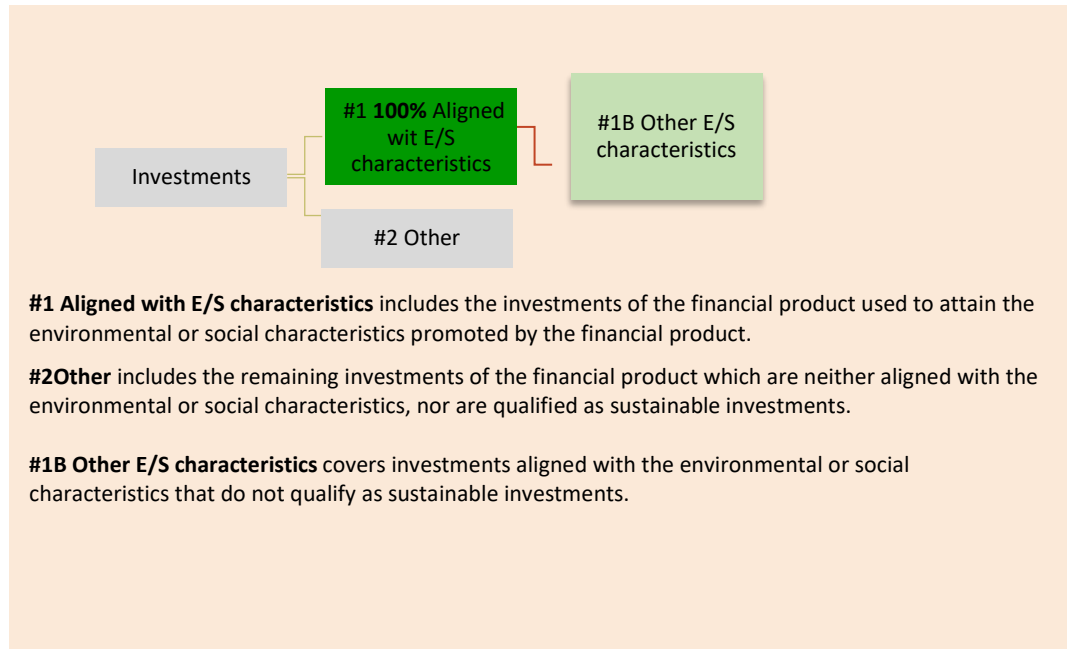
What was the proportion of sustainability-related investments?

The Product has invested in direct financial instruments of which 100% was aligned with the environmental and social characteristics that it promotes on the basis that all of the Index holdings are screened against its exclusion strategy.

Asset allocation describes the share of investments in specific assets.

● **What was the asset allocation?**

The Product has invested in direct financial instruments of which 100% was aligned with the promoted environmental and social characteristics.



● **In which economic sectors were the investments made?**

As of 31/12/2024:

Sector	Weight (%)
Consumer Discretionary	27.53
Health Care	21.99
Information Technology	21.91
Consumer Staples	15.82
Communication Services	7.88
Industrials	3.88
Materials	0.95
Other/Cash	0.05



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes

☐☐

In fossil gas

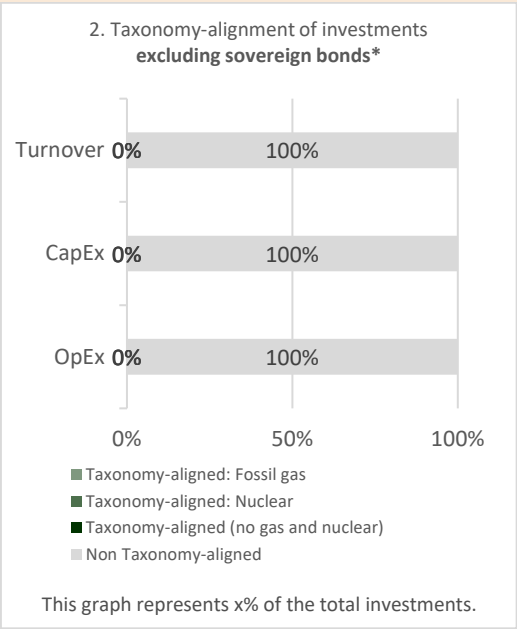
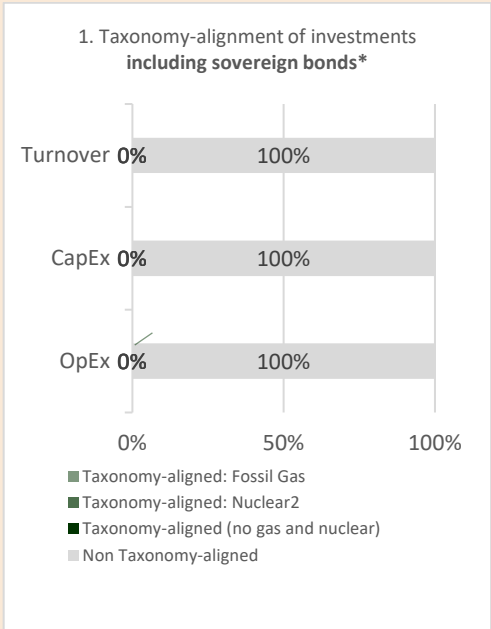
☐

In nuclear gas

☒

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**
The minimum share of investments in transitional and enabling activities was 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**
0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. The Product did not intend to make environmental sustainable investments.



What was the share of socially sustainable investments

Not applicable. The Product did not intend to make socially sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Not applicable, all investments were aligned with the environmental and social characteristics.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

As a passive investments strategy, during the reporting period the Product has tracked the MarketGrader New China ESG Index. Companies have been screened for compliance with the Index rules and the Index is rebalanced on a semi annual basis by the Index Provider. The Product replicates the Index based on the Index rules.

No breaches of the index have occurred.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the environmental and social characteristics of the Product.

In addition:

- The Glass Lewis ESG voting guidelines applied to this Product. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.
- Glass Lewis Europe Limited has been appointed as engagement specialist for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.



How did this financial product perform compared to the reference benchmark?

How does the reference benchmark differ from a broad market index?

The MarketGrader New China ESG Index differs from a broad market index by offering exposure to the Chinese economy. In particular, the fund invests in

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

targeted sectors that are expected to benefit from trends like ageing population, increasing adoption of technology and a rising upper middle class.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The product invested 100% in line with the reference benchmarks and had for that reason the same score on the sustainability indicators as the benchmarks. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the environmental and social characteristics.

● ***How did this financial product perform compared with the reference benchmark?***

Indicator	Product:	Reference benchmark:
	VanEck New China UCITS ETF	MarketGrader New China ESG Index
Total GHG Emissions (Scope 1+2+3) per Mio EUR Enterprise Value	590.59	591.25

● ***How did this financial product perform compared with the broad market index?***

Indicator	Product:	Broad market index:
	VanEck New China UCITS ETF	Solactive GBS China Large & Mid Cap Index
Total GHG Emissions (Scope 1+2+3) per Mio EUR Enterprise Value	590.59	694.75

Annex 6

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: VanEck Space Innovators UCITS ETF

Legal entity identifier: 254900JLBZ0X9ALOJI86

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective**: ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective**: ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics applied to the Product's investments:

1. The Product promoted the reduction of the most negative impacts on society and the environment through:
 - Minimizing exposure to very severe controversies relating to international standards on responsible business, human rights and labour rights is reduced

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- Exposure to controversial business activities relating to tobacco, controversial weapons, energy extractives and civilian firearms.
 - Limiting exposure to carbon risk, by excluding companies deriving significant (>5%) revenues from energy extractives, such as thermal coal.
2. The Glass Lewis ESG policy guidelines was applied, whereby votes were cast on sustainability matters.
 3. A third-party engagement specialist - Glass Lewis Europe Limited – has been engaged for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements’ priorities.

A reference benchmark, MVIS® Global Space Industry ESG Index, has been designated for the purpose of attaining the environmental and social characteristics promoted by the financial product.

● ***How did the sustainability indicators perform?***

The Product measured the following sustainability indicators:

Indicator	Score
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%

● ***...and compared to previous periods?***

Indicator	2024	2023	2022
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%	0.00%

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This question and the corresponding questions below were not applicable as the Product did not intend to make sustainable investments during the reporting period.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.



How did this financial product consider principal adverse impacts on sustainability factors?

The Product considered the following principal adverse impacts on sustainability factors:

1. Greenhouse Gas (GHG Emissions):
 - Part of Norm-based research on environmental protection "Failure to mitigate climate change impacts"
 - Fossil Fuel/Coal exclusions - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.
2. Biodiversity
 - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging"
3. Water
 - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill"
4. Waste

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances"
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
- ISS norms based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
 - Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value"
 - Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG tilted voting policy, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



What were the top investments of this financial product?

As of 31/12/2024:

Security Name	Weight (%)	Sector	Currency	Country
Rocket Lab Usa Inc	8.58	Industrials	USD	US
Ast Spacemobile Inc	7.04	Communication Services	USD	US
Intuitive Machines Inc	6.89	Industrials	USD	US
Iridium Communications Inc	6.59	Communication Services	USD	US
Echostar Corp	6.24	Communication Services	USD	US
Wistron Neweb Corp	5.62	Information Technology	TWD	
Globalstar Inc	5.50	Communication Services	USD	US
Mda Ltd	5.43	Industrials	CAD	CA
Hanwha Aerospace Co Ltd	4.71	Industrials	KRW	
Planet Labs Pbc	4.44	Industrials	USD	US
Hexcel Corp	4.37	Industrials	USD	US
Sky Perfect Jsat Holdings Inc	4.36	Communication Services	JPY	JP
Melrose Industries Plc	4.25	Industrials	GBP	GB
Ses Sa	4.18	Communication Services	EUR	LU
Ducommun Inc	2.82	Industrials	USD	US

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2024.

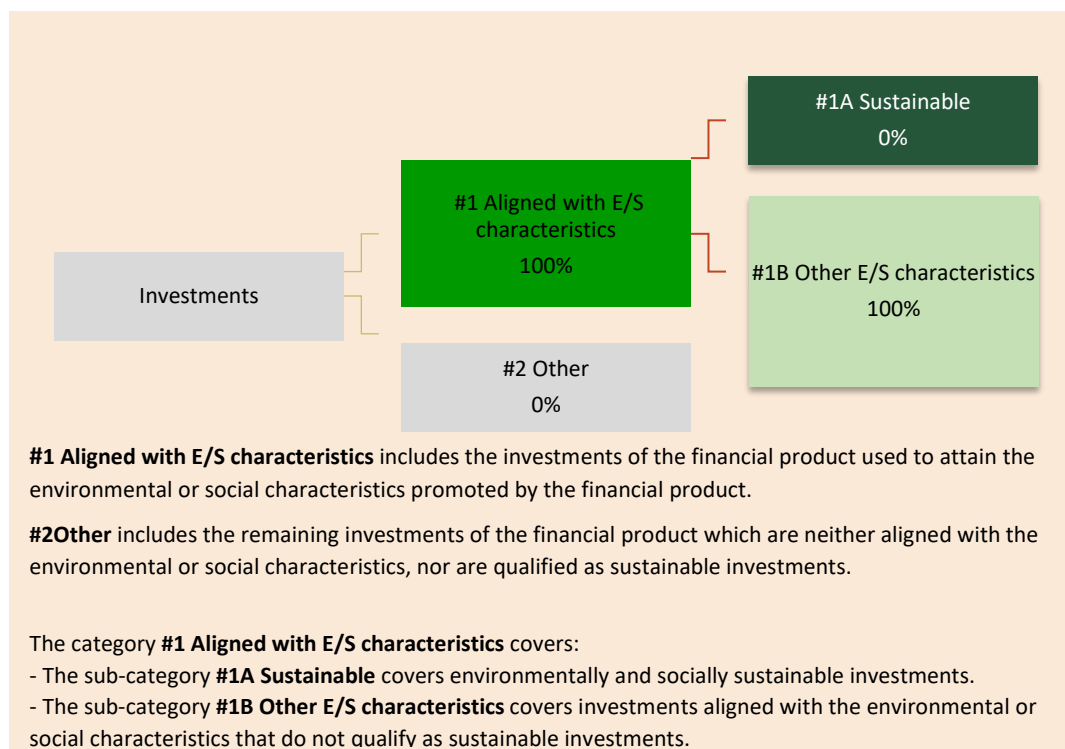


What was the proportion of sustainability-related investments?

The Product has invested in direct financial instruments of which 100% was aligned with the the environmental and social characteristics that it promotes on the basis that all of the Index holdings are screened against its exclusion strategy.

What was the asset allocation?

The Product has invested in direct financial instruments of which 100% were aligned with the promoted environmental or social characteristics.



In which economic sectors were the investments made?

As of 31/12/2024:

Sector	Weight (%)
Industrials	48.34
Communication Services	39.83
Information Technology	11.78
Other/Cash	0.05

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.

Asset allocation

describes the share of investments in specific assets.

- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

☐☐

In fossil gas

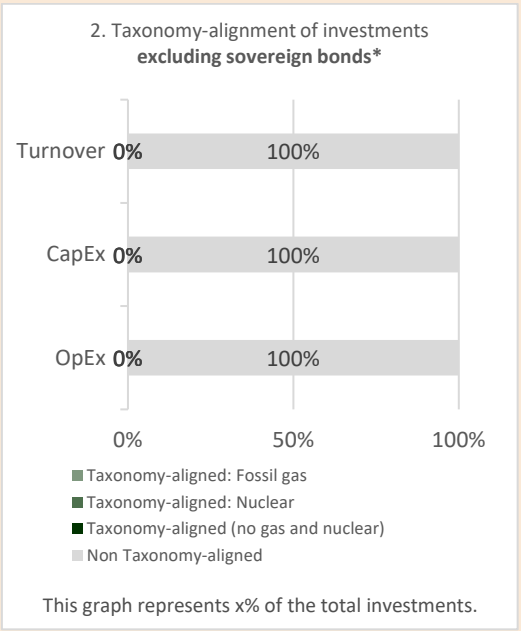
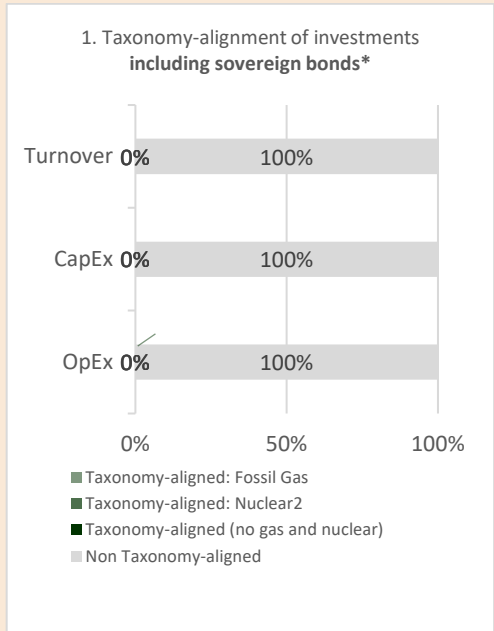
☐

In nuclear gas

☒

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**
The minimum share of investments in transitional and enabling activities was 0%.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**
0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. The Product did not intend to make sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

Not applicable. The Product did not intend to make socially sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Not applicable, all investments were aligned with the environmental and social characteristics.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

As a passive investments strategy, during the reporting period the Product has tracked the MVIS® Global Space Industry ESG Index. Companies have been screened for compliance with the Index rules and the Index is rebalanced on a quarterly basis by the Index Provider. The Product replicated the Index based on the Index rules.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the the environmental and social characteristics of the Product.

No breaches of the index have occurred.

In addition:

- The Glass Lewis ESG voting guidelines applied to this Product. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.
- Glass Lewis Europe Limited has been appointed as engagement specialist for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements’ priorities.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

- **How does the reference benchmark differ from a broad market index?**

The index differed from a generic broad market real estate index in following ways:

 - Thematic investment approach: companies that generate at least 50% (25% for current components) of their revenues from the following themes:
 - Space Exploration (including design of commercial spacecrafts, space tourism, scientific research, or delivery of equipment or cargo to space);
 - Rockets and Propulsion Systems (including products and services directly related to or to space vehicle systems or equipment, space payload, or other materials and equipment used to build spacecrafts or other vehicles used in space);
 - Satellite Equipment and Communications Solutions (including systems and software for satellite-based communication but excluding Pay-TV and communications service providers);
 - Other Satellite Equipment (including satellite equipment, systems or software for areas such as research, earth observation, space imaging or GPS).
 - ESG Screening: companies with severe and very severe norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The Product invested 100% in line with the reference benchmark and had for that reason the same score on the sustainability indicators as the reference benchmark. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with its promoted environmental and social characteristics.
- **How did this financial product perform compared with the reference benchmark?**

Indicator	Product: VanEck Space Innovators UCITS ETF	Reference benchmark: MVIS® Global Space Industry ESG Index
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%

The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%

● **How did this financial product perform compared with the broad market index?**

Indicator	Product: VanEck Space Innovators UCITS ETF	Broad market index: Solactive GBS Global Markets Large & Mid Cap Index
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	9.10%
The percentage of portfolio involved in the fossil fuels industry	0.00%	10.55%
The percentage of portfolio involved in non-renewable energy production	0.00%	2.53%

Annex 7

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: VanEck Sustainable Future of Food UCITS ETF

Legal entity identifier: 25490018AUJGR6833G82

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ ☒ ☒ **Yes**

☒ It made **sustainable investments with an environmental objective: 100%**

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective: ____%**

☐ ☐ ☐ **No**

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Product during the reference period was to support sustainable Food Production and Development. Therefore, the Product selected companies involved in food and agricultural technology, organic foods, or food companies that displayed high standards in food waste, food safety or environmental impact.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

This included companies with at least 50% (25% for current components) of their revenues from the following sub-themes:

- (A) Plant-Based or Cultured Meat, Protein or Dairy alternatives;
- (B) Vertical or Urban Farming - this includes agricultural companies that grow crops vertically, in greenhouses or specialize in localized farming;
- (C) Precision Agriculture - this includes irrigation and smart water grid equipment, greenhouse equipment, or autonomous/robotic farming or agriculture- related equipment but excludes agricultural chemicals and plant seeds;
- (D) Food Flavors and Functional Ingredients;
- (E) Organic or Health Foods - this includes packaged foods, or agricultural products but excludes meat, poultry, fish or vitamins;
- (F) In addition, companies that met certain ESG standards related to food and agriculture sustainability and safety were also included as followed and referred to as sub-theme F. The Index Provider utilizes ESG data provided by ISS. Companies that were eligible under these conditions needed derive at least 50% (25% for current components) of their revenues from agricultural services or agricultural products (limited to fruits, vegetables, grains and dairy), or packaged plant/grain-based or dairy food products.

The Product’s total contribution to these sub-themes has been calculated by measuring the net weighted percentages of companies’ revenues derived from the sub-themes A until E. Companies satisfying additional ESG criteria and thereby eligible per sub-theme F "Food ESG" were assigned a score of 50%.

The Glass Lewis ESG policy guidelines was applied, whereby votes were cast on sustainability matters.

A third-party engagement specialist - Glass Lewis Europe Limited – has been engaged for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements’ priorities.

A reference benchmark, MVIS® Global Future of Food ESG Index, has been designated for the purpose of attaining the sustainable investment objective.

To measure the attainment of the Product’s sustainable investment objective, the sustainability indicators included in the next question were calculated for the Product.

● **How did the sustainability indicators perform?**

The sustainability indicators performed as below:

Indicator	Score
The weighted percentage of investee companies’ revenues derived from contribution to sustainable food production and development	49.03% ¹

¹ Revenues percentages are provided in ranges as following: 0-25%, 25-50% and 50+%. The lower bound of the range is taken to calculate the weighted average revenue percentage. Companies that are included in the Product as per “Food ESG” sub-theme are assigned a score of 50+%.

The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%

...and compared to previous periods?

Indicator	2024	2023	2022
The weighted percentage of investee companies' revenues derived from contribution to sustainable food production and development	49.03%	50.00%	49.37%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%	0.00%

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

The Product has not invested in companies which cause significant harm to any other

environmental or social sustainable investment objective. The screenings consisted of various components:

- Controversial sector involvement whereby companies were screened for involvement in:
 - Controversial weapons: a 0% revenue threshold was applied.
 - Tobacco, thermal coal, fossil fuels, oil sands, nuclear energy, civilian firearms, military and gambling: a 5% revenue threshold is applied.
- Norm-Based Research whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. As of December 2024 rebalancing, no companies which were not covered by the ESG data provider, were included in the Index.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

Indicators for adverse impacts on sustainability factors were taken into account on the Product's thematic investment policy focusing on sustainable forms of food production, adverse impacts on sustainability factors such as GHG emissions, carbon footprint, GHG intensity are limited and therefore implicitly taken into account.

In addition, the Product considered the following principal adverse impacts on sustainability factors:

1. Greenhouse Gas (GHG Emissions):
 - As part of Norm-based research companies are assessed relating to environmental protection based on the screening on "Failure to mitigate climate change impacts"
 - Fossil Fuel/Coal - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for the issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.
 - Companies that are eligible for the index inclusion under sub-theme F, must display a positive environmental impact by having at least one score larger than zero, and the other score at least zero, related to the Contribution and Achievement of Sustainable Agriculture and Forestry or Agriculture Climate Change Contribution.
2. Biodiversity
 - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging"
3. Water
 - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill"
4. Waste
 - Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances"
 - Companies that are eligible for the index inclusion under sub-theme F, must display a positive environmental impact by having a rank of at least 2.5 (on a scale of 1-4) in: A.) Food Waste OR B.) Food Safety and Food Safety Certification Program.
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
 - Norm-based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.

- Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value"
- Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.
- Companies that are eligible for the index inclusion under sub-theme F, must display a positive environmental impact by having a rank of at least 2.5 (on a scale of 1-4) in: A.) Food Waste OR B.) Food Safety and Food Safety Certification Program.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, norm-based research was conducted, whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery. Norm-based Research framework consists of research on the level of adherence of a company to the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights and is embedded in the Sustainable Development Goals.

Violations of these standards were measured by reference to the Case Severity Indicator. The Case Severity Indicator is a measure of the reported risk or impact on society or the environment and takes into account the degree of corporate involvement. The values which refer to severity are indicated in the Normed-based Research Methodology as 'Very Severe', 'Severe', 'Moderate' and 'Potential'. The 'Very Severe' value identified instances where the company is reportedly causing/contributing to critical adverse impact and is excluded from the Index.

Furthermore, the overall Norm-based research Score ("NBSOverallScore") assigned a 1-10 rating score to an issuer based on the issuer's link with any violations of international standards. The Index Provider excluded from the investable universe the companies which were assessed with a score of 9 or 10.



How did this financial product consider principal adverse impacts on sustainability factors?

This financial product considered principal adverse impacts on sustainability factors as exposure to certain environmental adverse impacts is minimized due to the thematic investment policy of the Product whereby specific emphasis is placed on companies which contribute to the development of sustainable forms of food production. In addition, by means of Norm-based research and Controversial sector involvement screenings, the

Product takes the principal adverse impacts on sustainability factors relating to greenhouse gas emissions, biodiversity, water, waste, social and employee, respect for human rights, anti-corruption and anti-bribery matters into account. For detailed information, please refer to the questions “How were the indicators for adverse impacts on sustainability factors taken into account?” and “How did the sustainable investments not cause significant harm to any sustainable investment objective?”

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG policy guidelines, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



What were the top investments of this financial product ?

As of 31/12/2024:

Security Name	Weight (%)	Sector	Currency	Country
Ingredion Inc	8.05	Consumer Staples	USD	US
Sprouts Farmers Market Inc	7.21	Consumer Staples	USD	US
Kerry Group Plc	4.86	Consumer Staples	EUR	IE
Aak Ab	4.75	Consumer Staples	SEK	SE
Danone Sa	4.72	Consumer Staples	EUR	FR
Cal-Maine Foods Inc	4.62	Consumer Staples	USD	US
Flowers Foods Inc	4.61	Consumer Staples	USD	US
International Flavors & Fragrances Inc	4.57	Materials	USD	US
Givaudan Sa	4.56	Materials	CHF	CH
Archer-Daniels-Midland Co	4.54	Consumer Staples	USD	US
Novozymes A/S	4.53	Materials	DKK	DK
Saputo Inc	4.42	Consumer Staples	CAD	CA
Balchem Corp	4.35	Materials	USD	US
China Feihe Ltd	4.28	Consumer Staples	HKD	CN
Sensient Technologies Corp	3.87	Materials	USD	US



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

100% of the portfolio was deemed as composed by sustainability-related investments, according to the definitioj given above.

What was the asset allocation?

The Product invested in direct financial instruments of which 100% was sustainable. All of these sustainable investments were environmentally sustainable.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2024.

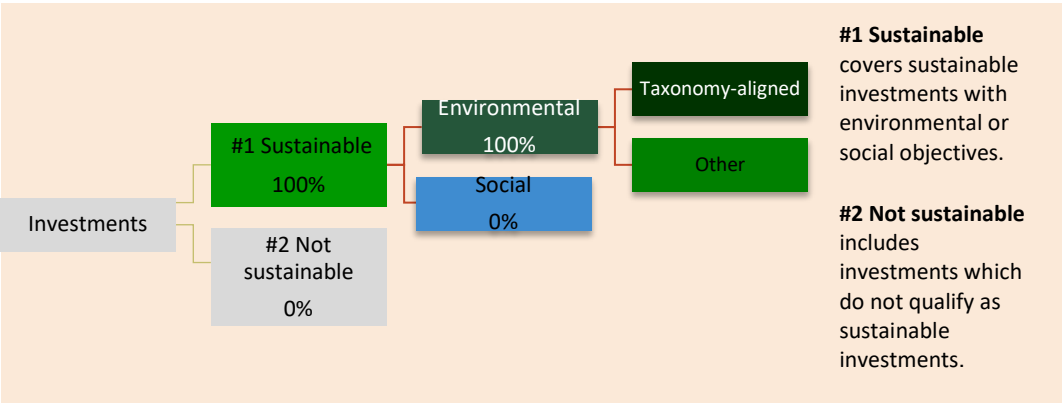
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



● **In which economic sectors were the investments made?**
As of 31/12/2024:

Sector	Weight (%)
Consumer Staples	71.24
Materials	26.54
Industrials	2.04
Other/Cash	0.18



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. While the Product had a sustainable investment objective within the meaning of Article 9 of the SFDR and invests in sustainable food and agriculture, thereby aiming to enhance the development of sustainable agricultural services and food products, the Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?**

☐ Yes

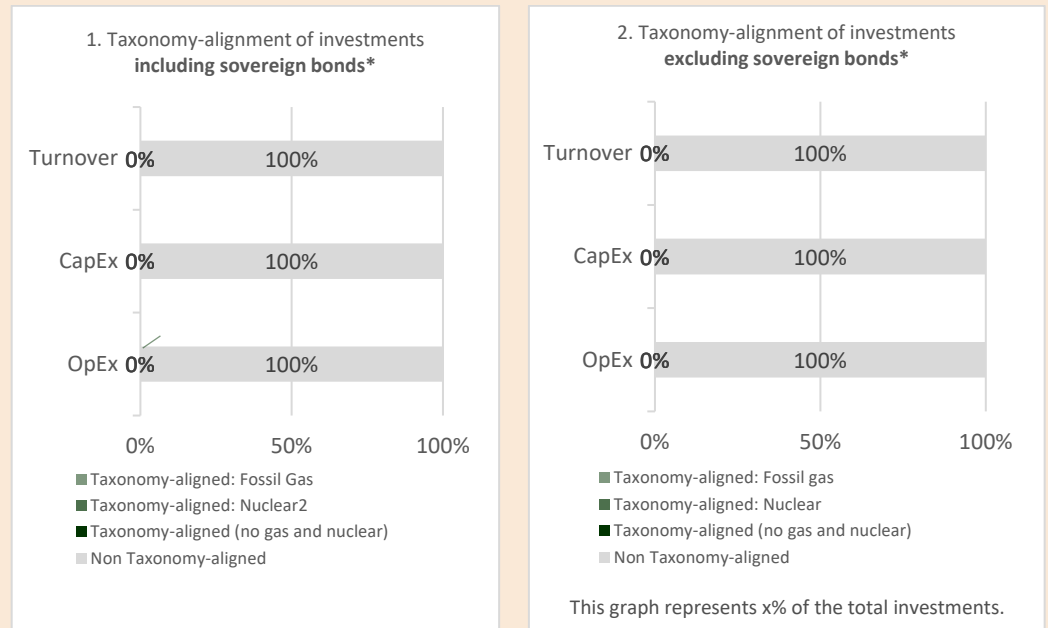
☐ In fossil gas ☐ In nuclear gas

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product*

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The minimum share of investments in transitional and enabling activities was 0%.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

100% of the Product's investments was sustainable with an environmental objective that were not aligned with the EU Taxonomy. This is determined based on the (potential) revenue streams of companies related to sustainable food production and the criteria defined for Norm-based research and Controversial sector involvement screenings to ensure that the companies in the portfolio do no significant harm to other sustainability related objectives. The Product's investments were considered to be sustainable investments with an environmental objective, but were not aligned with the expansive and strict criteria which were defined for sustainable food production in the EU Taxonomy.

**What was the share of socially sustainable investments?**

The Product did not intend to make socially sustainable investments..

**What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

Not applicable, all investments were sustainable.

**What actions have been taken to attain the sustainable investment objective during the reference period?**

Companies have been screened for compliance with the Index rules and the Index has been rebalanced on a quarterly basis by the Index Provider. The Product has replicates the Index based on the Index rules during the reporting period.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the sustainable investment objective of the Product.

In addition:

- The Glass Lewis ESG voting guidelines applied to this Product. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.
- Glass Lewis Europe Limited has been appointed as engagement specialist for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements’ priorities.

**How did this financial product perform compared to the reference sustainable benchmark?**

As a passive investments strategy, the Product has replicated the reference sustainable benchmark in order to be aligned with the sustainable investment objective.

● ***How did the reference benchmark differ from a broad market index?***

The reference benchmark differs from the broad market index in the following ways:

- Thematic investment approach: companies that generate at least 50% (25% for current components) of their revenues from agricultural and food technology, organic foods, or food companies that display high standards in food waste, food safety or environmental impact are eligible for inclusion.
- ESG screenings: companies with very severe social norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

The Product invested 100% in line with the reference benchmarks and had for that reason the same score on the sustainability indicators as the benchmarks. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the Product 's sustainable investment objective.

● **How did this financial product perform compared with the reference benchmark?**

Indicator	Product: VanEck Sustainable Future of Food UCITS ETF	Reference benchmark: MVIS® Global Future of Food ESG Index
The weighted percentage of investee companies' revenues derived from contribution to sustainable food production and development	49.03%	49.03%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%

● **How did this financial product perform compared with the broad market index?**

Indicator	Product: VanEck Sustainable Future of Food UCITS ETF	Broad market index: Solactive GBS Global Markets Large & Mid Cap Index
The weighted percentage of investee companies' revenues derived from	49.03%	N/A ³

³ Data not available for all companies in the index.

contribution to sustainable food production and development		
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	9.10%
The percentage of portfolio involved in the fossil fuels industry	0.00%	10.55%
The percentage of portfolio involved in non-renewable energy production	0.00%	2.53%

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment objective

Yes	No
<p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p>	<p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> with a social objective</p>
<p><input checked="" type="checkbox"/> It made sustainable investments with a social objective: 100%</p>	<p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

The sustainable investment objective of the Product during the reference period was to invest in companies that enhance and developing products and services that increase the accessibility of healthcare (e-healthcare) and improvement of the quality of life via genomic disease treatment and diagnostics, thereby contributing to social objectives aligned with the Sustainable Development Goals (SDG) goal “Good Health and Well-being”.

Therefore, the Product invested in companies which were determined by the Index Provider to generate a significant (>50%, >25% for current components) part of their revenues from the following sub-themes:

- (A) Healthcare therapies based on the targeting or modification of genetic makeup of cells or uses mRNA;
- (B) Technology platforms that enable the development of genetics-based healthcare therapies;
- (C) Laboratory equipment or services used to test, code, or develop genetics-based healthcare therapies;
- (D) Software used to facilitate online medical consultations;
- (E) E-Commerce pharmacies;
- (F) Software for the management of medical practices and/or patient records;
- (G) Outpatient medical Internet of Things devices which allow remote monitoring of health indicators such as heart rate and rhythm, or glucose levels.

The Product's total contribution to these sub-themes has been calculated by measuring the net weighted percentages of companies' revenues derived from genomics and e-healthcare (sub-themes A till G).

The Glass Lewis ESG policy guidelines was applied, whereby votes were cast on sustainability matters.

A third-party engagement specialist - Glass Lewis Europe Limited – has been engaged for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.

A reference benchmark, MVIS® Global Future Healthcare ESG Index, has been designated for the purpose of attaining the sustainable investment objective.

To measure the attainment of the Product's sustainable investment objective, the sustainability indicators included in the next question were calculated for the Product.

● **How did the sustainability indicators perform?**

The sustainability indicators performed as below:

Indicator	Score
The weighted percentage of investee companies' revenues derived from contribution to genomics and e-Healthcare	50.00% ¹
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%

...and compared to previous periods?

Indicator	2024	2023	2022
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¹ Revenues percentages are provided in ranges as following: 0-25%, 25-50% and 50+%. The lower bound of the range is taken to calculate the weighted average revenue percentage.

The weighted percentage of investee companies' revenues derived from contribution to genomics and e-Healthcare	50.00%	49.74%	49.59%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%	0.00%

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

To ensure that the Product has not invested in companies which cause significant harm to any other environmental or social sustainable investment objective, screenings were applied in the underlying index construction process. The screenings consist of various components:

- Controversial sector involvement whereby companies are screened for involvement in:
 - Controversial weapons: a 0% revenue threshold is applied.
 - Tobacco, thermal coal, fossil fuels, oil sands, nuclear energy, civilian firearms, military and gambling: a 5% revenue threshold is applied.
- Norm-Based Research whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. As of December 2024 rebalancing, no companies which were not covered by the ESG data provider, were included in the Index.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

In addition, the Product considered the following principal adverse impacts on sustainability factors:

1. Greenhouse Gas (GHG Emissions):
 - Part of Norm-based research on environmental protection "Failure to mitigate climate change impacts", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
 - Fossil Fuel/Coal - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for the issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.
2. Biodiversity
 - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

deforestation / illegal logging", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.

3. Water

- Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.

4. Waste

- Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.

5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters

- Norm-based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
- Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
- Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. In these cases the Index Provider will review the impact and will act on a best efforts basis to ensure data coverage by performing qualitative data research through the review of press releases, reporting and other relevant publicly available information of the respective company. As of December 2024 rebalancing, no companies which were not covered by the ESG data provider, were included in the Index.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, norm-based research was conducted, whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery. Norm-based Research framework consists of research on the level of adherence of a company to the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights and is embedded in the Sustainable Development Goals.

Violations of these standards were measured by reference to the Case Severity Indicator. The Case Severity Indicator is a measure of the reported risk or impact on society or the environment and takes into account the degree of corporate involvement. The values which refer to severity are indicated in the Normed-based Research Methodology as 'Very Severe', 'Severe', 'Moderate' and 'Potential'. The 'Very Severe' value identified instances where the company is reportedly causing/contributing to critical adverse impact and is excluded from the Index.

Furthermore, the overall Norm-based research Score ("NBSOverallScore") assigned a 1-10 rating score to an issuer based on the issuer's link with any violations of international standards. The Index Provider excluded from the investable universe the companies which were assessed with a score of 9 or 10.



How did this financial product consider principal adverse impacts on sustainability factors?

This financial product considered principal adverse impacts on sustainability factors by means of Norm-based research and Controversial sector involvement screenings the Product takes the principal adverse impacts on sustainability factors relating to greenhouse gas emissions, biodiversity, water, waste, social and employee, respect for human rights, anti-corruption and anti-bribery matters into account.

For detailed information, please refer to the questions *"How were the indicators for adverse impacts on sustainability factors taken into account?"* and *"How did the sustainable investments not cause significant harm to any sustainable investment objective?"*

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG policy guidelines, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



What were the top investments of this financial product?

As of 31/12/2024:

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 2024.

Security Name	Weight (%)	Sector	Currency	Country
Regeneron Pharmaceuticals Inc	7.94	Health Care	USD	US
Vertex Pharmaceuticals Inc	7.40	Health Care	USD	US
Veeva Systems Inc	6.78	Health Care	USD	US
Dexcom Inc	6.76	Health Care	USD	US
Natera Inc	6.12	Health Care	USD	US
Illumina Inc	5.36	Health Care	USD	US
Alnylam Pharmaceuticals Inc	4.98	Health Care	USD	US
Insulet Corp	4.62	Health Care	USD	US
Biontech Se	4.55	Health Care	USD	DE
Moderna Inc	4.54	Health Care	USD	US
Sarepta Therapeutics Inc	4.00	Health Care	USD	US
Pro Medicus Ltd	3.62	Health Care	AUD	AU
Qiagen Nv	3.26	Health Care	USD	US
Exact Sciences Corp	2.46	Health Care	USD	US
Doximity Inc	1.91	Health Care	USD	US



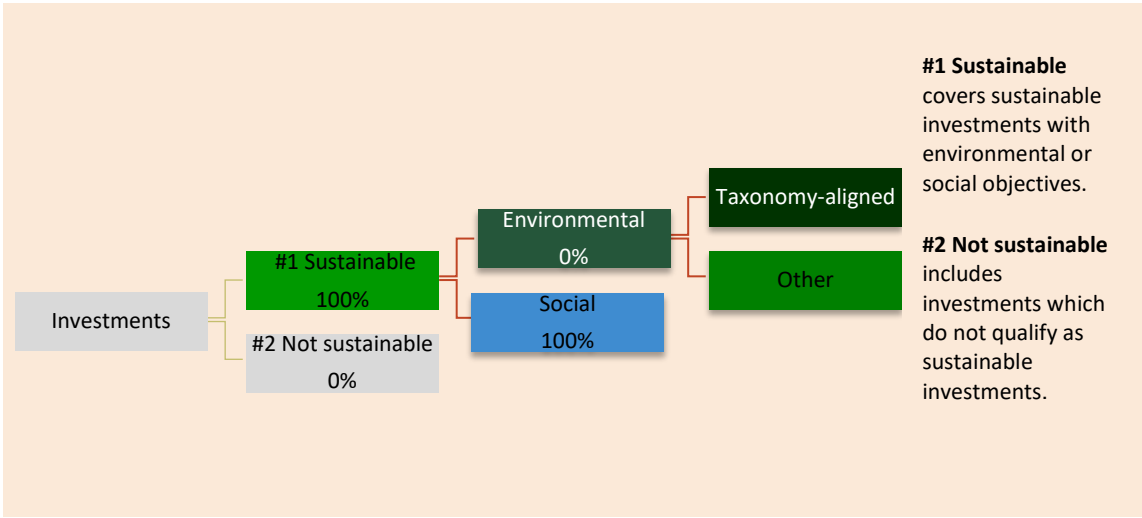
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

- **What was the asset allocation?**
The Product invested in direct financial instruments of which 100% was sustainable. All of these sustainable investments were socially sustainable.

Taxonomy-aligned activities are expressed as a share of:

1. **turnover** reflecting the share of revenue from green activities of investee companies
2. **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
3. **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



- **In which economic sectors were the investments made?**
As of 31/12/2024:

Sector	Weight (%)
Health Care	95.38
Consumer Staples	4.21
Other/Cash	0.41



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. Due to the Product's emphasis on social objectives, within the meaning of Article 9 of the SFDR, the Product did not intend to invest in economic activities that contribute to an environmental objective during the reporting period. The investments underlying the Product therefore did not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?

☐ Yes

☐ In fossil gas ☐ In nuclear gas

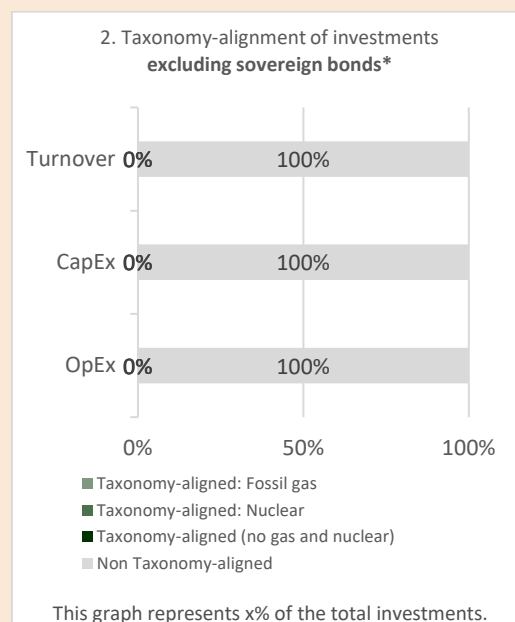
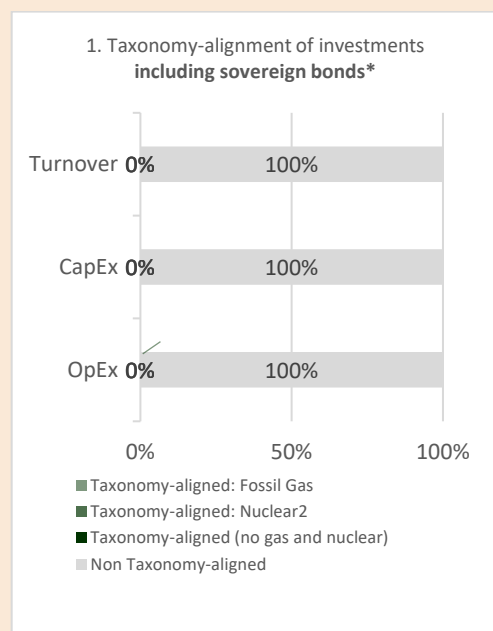
☒ No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
The share of investments in transitional and enabling activities was 0%.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

Not applicable as the Product did not intend to make environmentally sustainable investments.



What was the share of socially sustainable investments?

100% of the Product's investments was sustainable with a social objective. This is determined based on the (potential) revenue streams of companies related to the genomic health care and electronic healthcare industries and the criteria defined for Norm-based research and Controversial sector involvement screenings to ensure that the companies in the portfolio do no significant harm to other sustainability related objectives.



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards? ere the environmental and/or social characteristics promoted by this financial product met?

Not applicable, all investments were sustainable.



What actions have been taken to attain the sustainable investment objective during the reference period?

Companies have been screened for compliance with the Index rules and the Index has been rebalanced on a semi-annual basis by the Index Provider. The Product has replicated the Index based on the Index rules during the reporting period.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the sustainable investment objective of the Product.

In addition:

- The Glass Lewis ESG voting guidelines applied to this Product. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.

- Glass Lewis Europe Limited has been appointed as engagement specialist for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.



How did this financial product perform compared to the reference sustainable benchmark?

As a passive investments strategy, the Product has replicated the reference sustainable benchmark in order to be aligned with the sustainable investment objective.

● *How did the reference benchmark differ from a broad market index?*

The Index differs from a generic broad market index in following ways:

- Thematic investment approach: only companies that generate at least 50% (25% for current components) of their revenues from the genomic health care and electronic healthcare industries are eligible for inclusion.
- ESG screenings: companies with very severe social norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?*

The Product aimed at investing 100% in line with its reference benchmark and will for that reason normally have very similar performance on sustainability indicators as the reference benchmark: MVIS® Global Future Healthcare ESG Index. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the Product 's sustainable investment goal.

● *How did this financial product perform compared with the reference benchmark?*

Indicator	Product : VanEck Genomics and Healthcare Innovators UCITS ETF	Reference Benchmark: MVIS® Global Future Healthcare ESG Index
The weighted percentage of investee companies' revenues derived from contribution to genomics and e-Healthcare	50.00%	50.00%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises	0.00%	0.00%

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

and the UN Guiding Principles for Business and Human Rights		
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%

● **How did this financial product perform compared with the broad market index?**

Indicator	Product: VanEck Genomics and Healthcare Innovators UCITS ETF	Broad market index: Solactive GBS Global Markets Large & Mid Cap Index
The weighted percentage of investee companies' revenues derived from contribution to genomics and e-Healthcare	50.00%	N/A ³
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	9.10%
The percentage of portfolio involved in the fossil fuels industry	0.00%	10.55%
The percentage of portfolio involved in non-renewable energy production	0.00%	2.53%

³ Data not available for all companies in the index.

Annex 9

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: VanEck Circular Economy UCITS ETF

Legal entity identifier: 25490039EAJAQAXY8457

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective**: 100%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective**: ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The Product aimed at supporting sustainable production and consumption practices. Therefore, the Product invests in companies active in water purification and treatment products or services, waste-to-energy and biofuels, general waste management services that include recycling services, metal recycling services as well as companies deriving majority of their revenues from products that are made of - or services related to - recycled, repurposed, or reused materials. Companies that meet certain ESG standards related to sustainable water purification, waste management and recycling services are also included. The Product's total contribution to these sub-themes has been calculated

by measuring the weighted percentages of companies' revenues derived from aforementioned themes.

The Glass Lewis ESG policy guidelines was applied, whereby votes were cast on sustainability matters.

A third-party engagement specialist - Glass Lewis Europe Limited – has been engaged for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.

A reference benchmark, MVIS® Global Circular Economy ESG Index, has been designated for the purpose of attaining the sustainable investment objective.

To measure the attainment of the of the sustainable investment objective of this financial product, the sustainability indicators included in the next question were calculated for the Product.

● **How did the sustainability indicators perform?**

The sustainability Indicators performed as below:

Indicator	Score
The weighted percentage of investee companies' revenues attributable to circular economy	49.43% ¹
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights. The target is 0% at rebalancing;	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%
The percentage of portfolio involved in non-renewable energy production	4.51%

...and compared to previous periods?

Indicator	2024	2023	2022
The weighted percentage of investee companies' revenues attributable to circular economy	49.43%	50.00%	50.00%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights. The target is 0% at rebalancing;	0.00%	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	4.51%	5.12%	0.02%

¹ Revenues percentages are provided in ranges as following: 0-25%, 25-50% and 50+%. The lower bound of the range is taken to calculate the weighted average revenue percentage.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

To ensure that the companies do not significantly harm any environmental or social sustainable investment objective, screenings were applied in the underlying index construction process. The screenings consist of various components:

- Controversial sector involvement whereby companies are screened for involvement in:
 - Controversial weapons: a 0% revenue threshold is applied.
 - Tobacco, thermal coal, fossil fuels, oil sands, nuclear energy, civilian firearms, military and gambling: a 5% revenue threshold is applied.
- Norm-Based Research whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. In these cases the Index Provider will review the impact and will act on a best efforts basis to ensure data coverage by performing qualitative data research through the review of press releases, reporting and other relevant publicly available information of the respective company.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

Based on the Product's thematic investment policy focusing on recycling and sustainable production, adverse impacts on sustainability factors such as GHG intensity, Water Emissions and Hazardous Waste Ratio were limited and therefore implicitly taken into account. The Product also considered the following principal adverse impacts on sustainability factors:

1. Greenhouse Gas (GHG Emissions):
 - Part of Norm-based research on environmental protection "Failure to mitigate climate change impacts", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
 - Fossil Fuel/Coal - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for the issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.
2. Biodiversity
 - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
3. Water
 - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
4. Waste

- Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
- Norm-based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
 - Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value", which comprises the Controversy Score used in the selection process. Companies with very severe controversies score were excluded from the selection process.
 - Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. As of December 2024 rebalancing, no companies which were not covered by the ESG data provider, were included in the Index.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, norm-based research was conducted, whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery. Norm-based Research framework consists of research on the level of adherence of a company to the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights and is embedded in the Sustainable Development Goals.

Violations of these standards were measured by reference to the Case Severity Indicator. The Case Severity Indicator is a measure of the reported risk or impact on society or the environment and takes into account the degree of corporate involvement. The values which refer to severity are indicated in the Normed-based Research Methodology as 'Very Severe', 'Severe', 'Moderate' and 'Potential'. The 'Very Severe' value identified instances where the company is reportedly causing/contributing to critical adverse impact and is excluded from the Index.

Furthermore, the overall Norm-based research Score (“NBSOverallScore”) assigns a 1-10 rating score to an issuer based on the issuer’s link with any violations of international standards. The Index Provider excluded from the investable universe the companies which were assessed with a score of 9 or 10.



How did this financial product consider principal adverse impacts on sustainability factors?

Exposure to certain environmental adverse impacts is minimized due to the thematic investment policy of the Product whereby specific emphasis is placed on companies which contribute to the development of sustainable forms of production and consumption. In addition, this financial product considered principal adverse impacts on sustainability factors by means of Norm-based research and Controversial sector involvement screenings the Product takes the principal adverse impacts on sustainability factors relating to greenhouse gas emissions, biodiversity, water, waste, social and employee, respect for human rights, anti-corruption and anti-bribery matters into account.

For detailed information, please refer to the questions “How have the indicators for adverse impacts on sustainability factors been taken into account?” and “How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?”

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG policy guidelines, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



What were the top investments of this financial product?

As of 31/12/2024:

Security Name	Weight (%)	Sector	Currency	Country
Waste Management Inc	7.88	Industrials	USD	US
Waste Connections Inc	7.78	Industrials	USD	US
Republic Services Inc	7.01	Industrials	USD	US
Veralto Corp	6.58	Industrials	USD	US
Smurfit Westrock Plc	6.33	Materials	USD	IE
Upm-Kymmene Oyj	5.61	Materials	EUR	FI
Brambles Ltd	5.12	Industrials	AUD	AU
Ds Smith Plc	4.66	Materials	GBP	GB
Gfl Environmental Inc	4.62	Industrials	USD	CA
Severn Trent Plc	4.56	Utilities	GBP	GB
Casella Waste Systems Inc	4.53	Industrials	USD	US
Kurita Water Industries Ltd	4.49	Industrials	JPY	JP
Darling Ingredients Inc	4.26	Consumer Staples	USD	US
Commercial Metals Co	3.80	Materials	USD	US
Klabin Sa	3.79	Materials	BRL	BR

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2024.

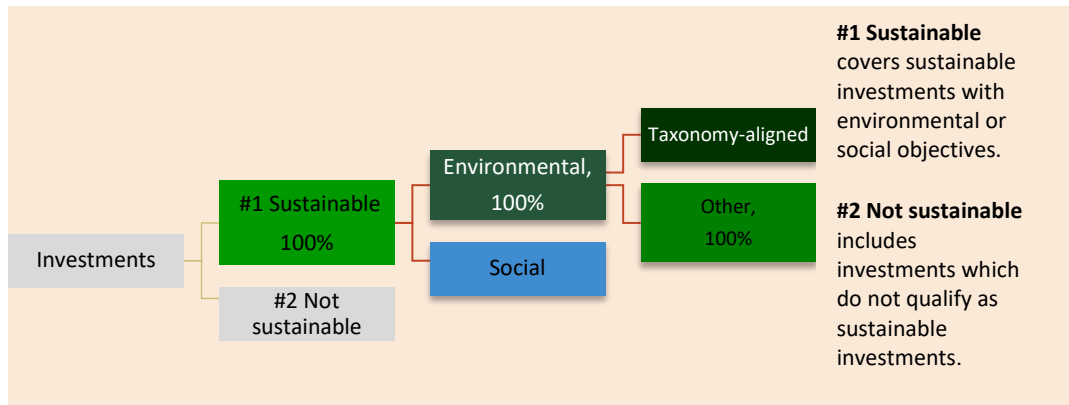


What was the proportion of sustainability-related investments?

● What was the asset allocation?

The Product invested in direct financial instruments of which 100% was sustainable. All of these sustainable investments were environmentally sustainable.

Asset allocation describes the share of investments in specific assets.



● In which economic sectors were the investments made?

As of 31/12/2024:

Sector	Weight (%)
Industrials	59.74
Materials	31.15
Utilities	4.56
Consumer Staples	4.26
Other/Cash	0.29

The weights may not sum up to 100% due to rounding.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Product has a sustainable investment objective within the meaning of Article 9 of the SFDR and invests in companies involved in recycling products and services and those enabling enhancement of goods lifecycles, thereby aiming to enhance the development of sustainable recycling solutions and reducing the amount of generated waste, the investments underlying this Product do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. As such, the Product's portfolio alignment with such Taxonomy Regulation was not calculated. It follows that the minimum extent of sustainable investments with an aligned environmental objective aligned with the Taxonomy Regulation is currently 0%.

● Did the financial product invest in fossil gas and/or nuclear energy related activities ☐ complying with the EU Taxonomy²?

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -

Taxonomy-aligned activities are expressed as a share of:

1. **turnover** reflecting the share of revenue from green activities of investee companies
2. **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
3. **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon

Yes

☐

In fossil gas

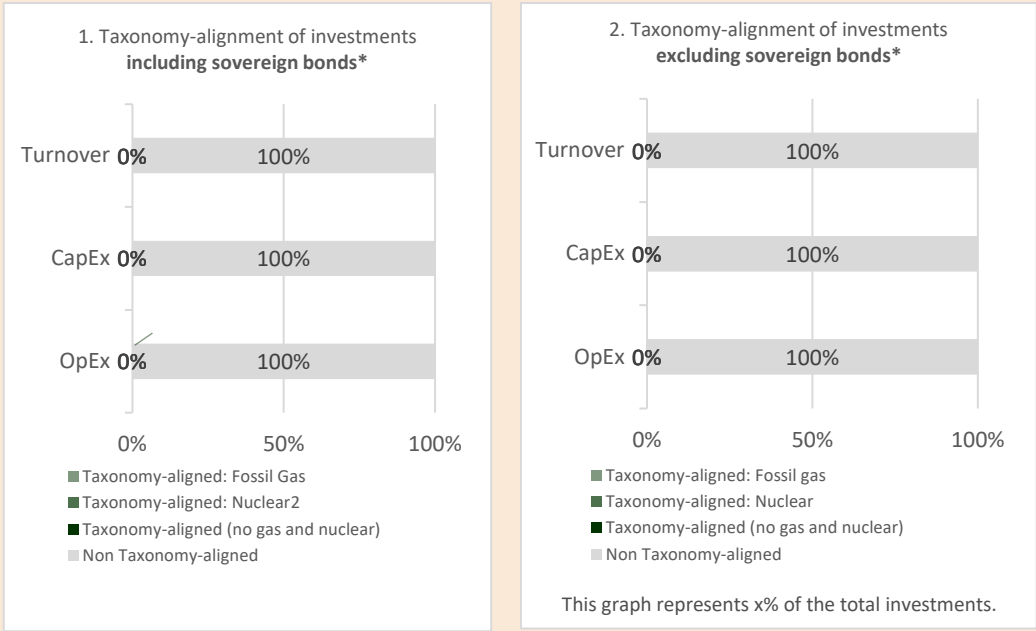
☐

In nuclear gas

☒

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
The share of investments in transitional and enabling activities was 0%.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?
100% of the Product's investments is sustainable with an environmental objective that are not aligned with the EU Taxonomy. This is determined based on the (potential) revenue streams of companies related to sustainable production and consumption practices and the criteria defined for Norm-based research and Controversial sector

see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

involvement screenings to ensure that the companies in the portfolio do no significant harm to other sustainability related objectives. The Product's investments are considered to be sustainable investments with an environmental objective, but are not aligned with the expansive and strict criteria which are defined for circular economy in the EU Taxonomy.



What was the share of socially sustainable investments?

Not applicable as the Product did not intend to make socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Not applicable, all investments were sustainable.



What actions have been taken to attain the sustainable investment objective during the reference period?

Companies have been screened for compliance with the Index rules and the Index has been rebalanced on a semi-annual basis by the Index Provider. The Product has replicated the Index based on the Index rules during the reporting period.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the sustainable investment objective of the Product.

In addition:

- The Glass Lewis ESG voting guidelines applied to this Product. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.
- Glass Lewis Europe Limited has been appointed as engagement specialist for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.



How did this financial product perform compared to the reference sustainable benchmark?

As a passive investments strategy, the Product has replicated the reference sustainable benchmark in order to be aligned with the sustainable investment objective.

● How did the reference benchmark differ from a broad market index?

The index differs from a generic broad market index in following ways:

- Thematic investment approach: only companies that derive at least 50% (25% for current components) of their revenues from water purification and treatment products or services, waste-to-energy and biofuels, general waste management services that include recycling services, metal recycling services or companies with at least 50% of their revenues (25% for current components) from products that are made of - or services related to - recycled, repurposed, or reused materials. In addition, companies that meet certain ESG standards related to sustainable water purification, waste management and recycling services could also be included are eligible for inclusion.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- ESG screenings: companies with very severe social norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

The Product invested 100% in line with the reference benchmarks and had for that reason the same score on the sustainability indicators as the benchmarks. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the Product's sustainable investment objective.

● ***How did this financial product perform compared with the reference benchmark?***

Indicator	Product VanEck Circular Economy UCITS ETF	Reference benchmark MVIS®Global Circular Economy ESG Index
The weighted percentage of investee companies' revenues attributable to circular economy	49.43%	49.42%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	4.51%	4.52%

● ***How did this financial product perform compared with the broad market index?***

Indicator	Product VanEck Circular Economy UCITS ETF	Broad market index: Solactive GBS Global Markets Large & Mid Cap Index
The weighted percentage of investee companies' revenues attributable to circular economy	49.43%	N/A ³

³ Data not available for all companies in the index.

The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	9.10%
The percentage of portfolio involved in the fossil fuels industry	0.00%	10.55%
The percentage of portfolio involved in non-renewable energy production	4.51%	2.53%

Annex 10

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: VanEck Bionic Engineering UCITS ETF
Legal entity identifier: 254900QPAYF1L0Z4C422

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ ☒ ☒ **Yes**

☐ It made **sustainable investments with an environmental objective: 100%**

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ It made **sustainable investments with a social objective: 100%**

☐ ☐ ☐ **No**

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Product during the reference period was to support enhancing and developing products that increase the quality of life by providing goods and services vital to preservation, correction and augmentation of human body functions, thereby contributing to social objectives aligned with the Sustainable Development Goals (SDG) “Good Health and Well-Being” and “Reduced Inequality”.

Therefore, the Product aimed at investing in companies which were determined by the Index Provider to generate a significant (>50%, >25% for current components) part of their

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

revenues from medical implants, prosthesis, or bioprinting and preservation of organs and tissues.

The Product's total contribution to these sub-themes has been calculated by measuring the net weighted percentages of companies' revenues derived from the themes named above.

The Glass Lewis ESG policy guidelines was applied, whereby votes were cast on sustainability matters.

A third-party engagement specialist - Glass Lewis Europe Limited – has been engaged for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.

A reference benchmark, MVIS® Global Bionic Healthcare ESG Index, has been designated for the purpose of attaining the sustainable investment objective.

To measure the attainment of the Product's sustainable investment objective, the sustainability indicators included in the next question were calculated for the Product.

● ***How did the sustainability indicators perform?***

The sustainability Indicators performed as below:

Indicator	Score
The weighted percentage of investee companies' revenues derived from contribution to medical implants, prosthesis, or bioprinting and preservation of organs and tissues	46.82%*
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%
The percentage of portfolio involved in non-renewable energy production.	0.00%

...and compared to previous periods?

Indicator	2024	2023	2022
The weighted percentage of investee companies' revenues derived from contribution to medical implants,	46.82%	50.00%	50.00%

* Revenues percentages are provided in ranges as following: 0-25%, 25-50% and 50+%. The lower bound of the range is taken to calculate the weighted average revenue percentage.

prosthesis, or bioprinting and preservation of organs and tissues			
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production.	0.00%	0.00%	0.00%

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

The Product has not invested in companies which cause significant harm to any other environmental or social sustainable investment objective. The screenings consist of various components:

- Controversial sector involvement whereby companies are screened for involvement in:
 - Controversial weapons: a 0% revenue threshold is applied.
 - Tobacco, thermal coal, fossil fuels, oil sands, nuclear energy, civilian firearms, military and gambling: a 5% revenue threshold is applied.
- Norm-Based Research whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery.

Companies for which there is no data available on one or more screening components do not constitute a violation of environmental or social objectives on that specific screening component. As of December 2024 rebalancing, no companies which were not covered by the ESG data provider, were included in the Index.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

Indicators for adverse impacts on sustainability factors were taken into account. The Product considered the following principal adverse impacts on sustainability factors:

1. Greenhouse Gas (GHG Emissions):
 - As part of Norm-based research on environmental protection based on the screening on "Failure to mitigate climate change impacts"
 - Fossil Fuel/Coal - Total Maximum Percentage of Revenues is 5%: This factor provides the maximum percentage of recent-year revenues for the issuer's total involvement in coal/fossil fuel, including any exposure in Production, Exploration, Distribution, and Services.

- Companies that are eligible for the index inclusion under sub-theme F, must display a positive environmental impact by having at least one score larger than zero, and the other score at least zero, related to the Contribution and Achievement of Sustainable Agriculture and Forestry or Agriculture Climate Change Contribution.
2. Biodiversity
 - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity" and "Failure to prevent deforestation / illegal logging"
 3. Water
 - Part of Norm-based research on environmental protection "Failure to prevent depletion of biodiversity", "Failure to prevent water pollution" and "Failure to prevent oil spill"
 4. Waste
 - Part of Norm-based research on environmental protection "Poor waste management", "Poor nuclear safety", "Failure to prevent pollution" and "Failure to mitigate the production / distribution of hazardous substances"
 5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
 - Norm-based screening covers controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
 - Part of Norm-based research on Human Rights, including "Failure to conduct human rights due diligence" and "Failure to provide equal pay for work of equal value"
 - Controversial weapons screenings are performed whereby companies with a RED exposure score in anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, incendiary weapons, white phosphorus and nuclear weapons are excluded from the index.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, norm-based research was conducted, whereby companies are screened for violations of international standards concerning various norms such as human rights, labor rights, environmental risk and bribery. Norm-based Research framework consists of research on the level of adherence of a company to the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights and is embedded in the Sustainable Development Goals.

Violations of these standards were measured by reference to the Case Severity Indicator. The Case Severity Indicator is a measure of the reported risk or impact on society or the environment and takes into account the degree of corporate involvement. The values which refer to severity are indicated in the Normed-

based Research Methodology as 'Very Severe', 'Severe', 'Moderate' and 'Potential'. The 'Very Severe' value identified instances where the company is reportedly causing/contributing to critical adverse impact and is excluded from the Index.

Furthermore, the overall Norm-based research Score ("NBSOverallScore") assigned a 1-10 rating score to an issuer based on the issuer's link with any violations of international standards. The Index Provider excluded from the investable universe the companies which were assessed with a score of 9 or 10.



How did this financial product consider principal adverse impacts on sustainability factors?

This financial product considered principal adverse impacts on sustainability factors. By means of Norm-based research and Controversial sector involvement screenings, the Product takes the principal adverse impacts on sustainability factors relating to greenhouse gas emissions, biodiversity, water, waste, social and employee, respect for human rights, anti-corruption and anti-bribery matters into account. For detailed information, please refer to the questions *"How were the indicators for adverse impacts on sustainability factors taken into account?"* and *"How did the sustainable investments not cause significant harm to any sustainable investment objective?"*

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG policy guidelines, whereby casted votes regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



What were the top investments of this financial product?

As of 31/12/2024:

Security Name	Weight (%)	Sector	Currency	Country
Edwards Lifesciences Corp	10.31	Health Care	USD	US
Medtronic Plc	9.91	Health Care	USD	US
Stryker Corp	9.84	Health Care	USD	US
Dexcom Inc	8.05	Health Care	USD	US
Zimmer Biomet Holdings Inc	5.69	Health Care	USD	US
Sonova Holding Ag	5.68	Health Care	CHF	CH
Straumann Holding Ag	5.17	Health Care	CHF	CH
Insulet Corp	4.85	Health Care	USD	US
Cochlear Ltd	4.47	Health Care	AUD	AU
Globus Medical Inc	3.87	Health Care	USD	US
Glaukos Corp	3.48	Health Care	USD	US
Inspire Medical Systems Inc	2.92	Health Care	USD	US
Smith & Nephew Plc	2.88	Health Care	USD	GB
Integer Holdings Corp	2.66	Health Care	USD	US
Amplifon Spa	2.50	Health Care	EUR	IT

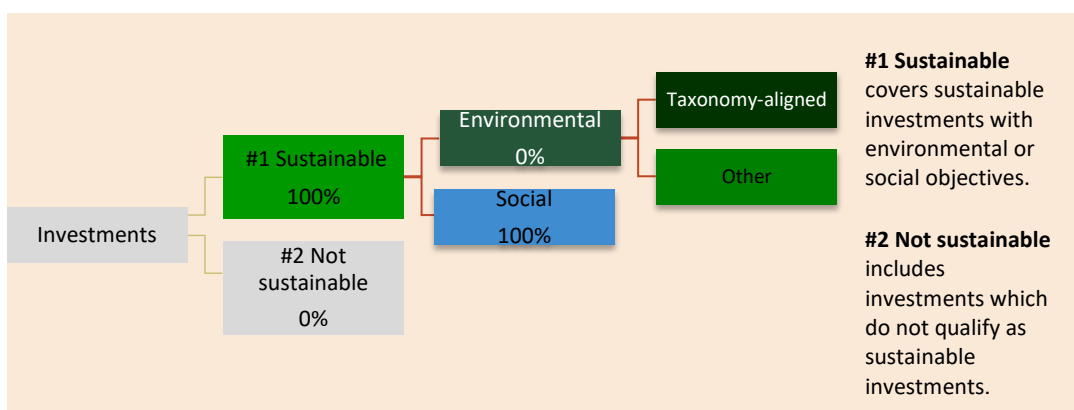
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2024.



What was the proportion of sustainability-related investments?

● What was the asset allocation?

The Product invested in direct financial instruments of which 100% was sustainable. All of these sustainable investments were socially sustainable.



● In which economic sectors were the investments made?

As of 31/12/2024:

Sector	Weight (%)
Health Care	99.65
Other/Cash	0.35



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. Due to the Product's emphasis on social objectives, within the meaning of Article 9 of the SFDR, the Product did not intend to invest in economic activities that contribute to an environmental objective during the reporting period. The investments underlying the Product therefore did not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[†]?

Yes

☐☐

In fossil gas

☐

In nuclear gas

☒


No

[†]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

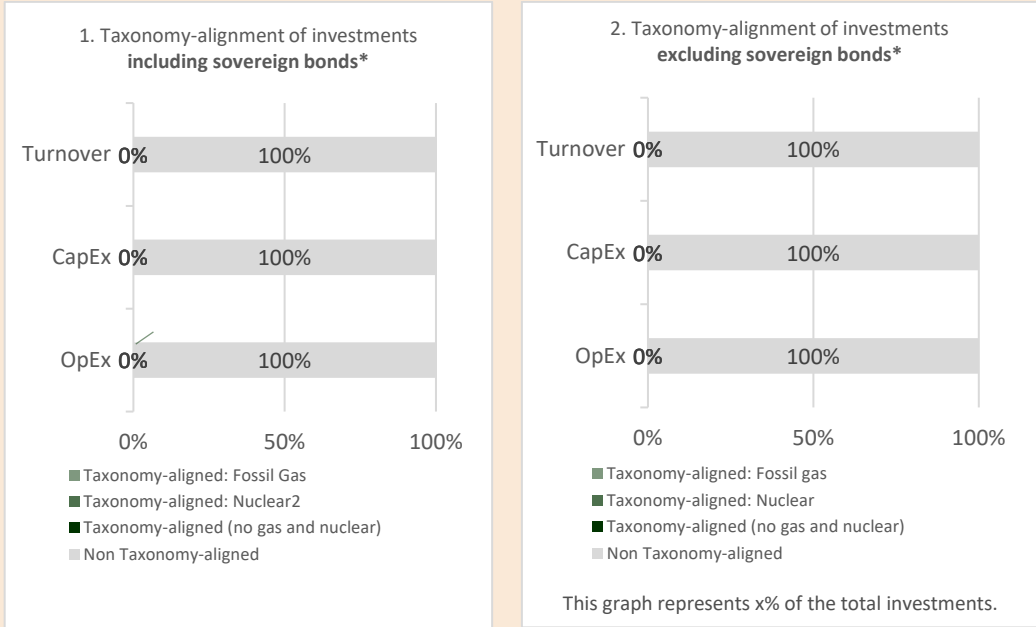
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.


 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.


The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
The minimum share of investments in transitional and enabling activities was 0%.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
0%. The Product did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

 **What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**
Not applicable as the Product did not intend to make environmentally sustainable investments.

 **What was the share of socially sustainable investments?**
100% of the Product’s investments was sustainable with a social objective. This is determined based on the (potential) revenue streams of companies related to the genomic health care and electronic healthcare industries and the criteria defined for Norm-based research and Controversial sector involvement screenings to ensure that the companies in the portfolio do no significant harm to other sustainability related objectives.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Not applicable, all investments were sustainable.



What actions have been taken to attain the sustainable investment objective during the reference period?

Companies have been screened for compliance with the Index rules and the Index is rebalanced on a quarterly basis by the Index Provider. The Product replicates the Index based on the Index rules during the reporting period.

Furthermore, the European ESG Committee has performed a review and reported on the alignment of the sustainable investment objective of the Product.

In addition:

- The Glass Lewis ESG voting guidelines applied to this Product. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.
- Glass Lewis Europe Limited has been appointed as engagement specialist for the passive equity funds managed by VanEck Asset Management B.V. The engagement provider determines the engagement approach in accordance with its engagement policy and based on its engagements' priorities.



How did this financial product perform compared to the reference sustainable benchmark?

As a passive investments strategy, the Product has replicated the reference sustainable benchmark in order to be aligned with the sustainable investment objective.

● ***How did the reference benchmark differ from a broad market index?***

The reference benchmark differs from the broad market index in the following ways:

- Thematic investment approach: companies that generate at least 50% (25% for current components) of their revenues from the following: Medical, dental or vision-related implants, bioprinting, prosthesis, or preservation of organs and tissue and be listed or traded on the Eligible Markets are eligible for inclusion. This does not include companies involved in implantable or wearable devices or materials used only for cosmetic purposes.
- ESG screenings: companies with very severe social norms violations, the ones that have greater than 0% revenue exposure to controversial weapons, or that exceed certain thresholds of revenue exposure to various sectors including but not limited to civilian firearms, tobacco, and energy extractives are not eligible for inclusion.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

The Product invested 100% in line with the reference benchmarks and had for that reason the same score on the sustainability indicators as the benchmark: MVIS® Global Bionic Healthcare ESG Index. The European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the Product 's sustainable investment objective.

● **How did this financial product perform compared with the reference benchmark?**

Indicator	Product: VanEck Bionic Engineering UCITS ETF	Reference benchmark: MVIS® Global Bionic Healthcare ESG Index
The weighted percentage of investee companies' revenues derived from contribution to medical implants, prosthesis, or bioprinting and preservation of organs and tissues	50.00%	50.00%
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	0.00%
The percentage of portfolio involved in the fossil fuels industry	0.00%	0.00%
The percentage of portfolio involved in non-renewable energy production	0.00%	0.00%

● **How did this financial product perform compared with the broad market index?**

Indicator	Product: VanEck Bionic Engineering UCITS ETF	Broad market index: Solactive GBS Global Markets Large & Mid Cap Index
The weighted percentage of investee companies' revenues derived from contribution to medical implants, prosthesis, or bioprinting and preservation of organs and tissues	50.00%	N/A [‡]
The percentage of portfolio involved in violations of UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights	0.00%	9.10%

[‡] Data not available for all companies in the index.

The percentage of portfolio involved in the fossil fuels industry	0.00%	10.55%
The percentage of portfolio involved in non-renewable energy production	0.00%	2.53%