

VanEck Vectors ETF Trust
Form N-Q
May 30, 2018
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

MANAGEMENT INVESTMENT COMPANIES

INVESTMENT COMPANY ACT FILE NUMBER: 811-10325

VANECK VECTORS ETF TRUST

(Exact name of registrant as specified in its charter)

666 Third Avenue, New York, NY 10017
(Address of principal executive offices) (Zip Code)

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Van Eck Associates Corporation

666 Third Avenue

New York, NY 10017

(Name and address of agent for service)

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

Date of fiscal year end: December 31,

Date of reporting period: March 31, 2018

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1 -5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N -Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 100 F Street, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

ITEM 1. Schedule of Investments.

VANECK VECTORS AFRICA INDEX ETF

SCHEDULE OF INVESTMENTS

March 31, 2018 (unaudited)

Number
of Shares

Value

COMMON STOCKS: 98.7%

Canada: 7.0%

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| | | |
|----------------------------|---|------------|
| 130,401 | B2Gold Corp. (USD) * | \$355,995 |
| 119,696 | First Quantum Minerals Ltd. | 1,679,504 |
| 275,634 | IAMGOLD Corp. (USD) * | 1,430,541 |
| 802,390 | Ivanhoe Mines Ltd. * | 1,692,845 |
| | | 5,158,885 |
| Egypt: 7.9% | | |
| 998,742 | Commercial International Bank Egypt SAE (GDR) Reg S | 5,073,609 |
| 2,022,548 | Global Telecom Holding SAE * | 753,723 |
| | | 5,827,332 |
| India: 1.0% | | |
| 22,077 | Makemytrip Ltd. (USD) * † | 766,072 |
| Kenya: 11.2% | | |
| 641,900 | East African Breweries Ltd. | 1,684,193 |
| 4,084,600 | Equity Bank Ltd. # | 2,176,138 |
| 14,265,300 | Safaricom Ltd. # | 4,393,514 |
| | | 8,253,845 |
| Monaco: 2.5% | | |
| 100,750 | Endeavour Mining Corp. (CAD) * | 1,857,535 |
| Morocco: 16.3% | | |
| 73,974 | Attijariwafa Bank | 3,944,337 |
| 66,245 | Banque Centrale Populaire # | 2,115,411 |
| 67,646 | Banque Marocaine du Commerce Exterieur | 1,704,290 |
| 32,224 | Cosumar | 1,018,324 |
| 201,185 | Maroc Telecom | 3,249,870 |
| | | 12,032,232 |
| Nigeria: 9.9% | | |
| 25,413,493 | Guaranty Trust Bank Plc # | 3,165,389 |
| 253,246 | Nestle Nigeria Plc | 970,911 |
| 3,245,460 | Nigerian Breweries Plc # | 1,167,126 |
| 24,670,573 | Zenith Bank Ltd. | 2,008,189 |
| | | 7,311,615 |
| Singapore: 0.9% | | |
| 2,453,400 | Golden Agri-Resources Ltd. # | 657,636 |
| South Africa: 29.1% | | |
| 19,943 | Al Noor Hospitals Group Plc (GBP) # | 168,238 |
| 4,415 | Anglo American Platinum Ltd. # | 121,035 |
| 24,542 | AngloGold Ashanti Ltd. (ADR) | 232,904 |
| 26,645 | Aspen Pharmacare Holdings Ltd. # | 584,142 |
| 21,780 | AVI Ltd. # | 203,152 |
| 43,452 | Barclays Africa Group Ltd. # | 695,344 |
| 9,085 | Barloworld Ltd. # | 127,824 |
| 16,714 | Bid Corp. Ltd. # | 362,390 |
| 20,607 | Bidvest Group Ltd. # | 390,730 |
| 3,786 | Capitec Bank Holdings Ltd. # | 278,292 |
| 14,643 | Clicks Group Ltd. # | 226,031 |
| 17,182 | Coronation Fund Managers Ltd. | 117,082 |
| 33,615 | Discovery Ltd. # | 484,544 |
| 9,236 | EOH Holdings Ltd. # | 33,516 |
| 13,789 | Exxaro Resources Ltd. # | 127,167 |
| 231,610 | FirstRand Ltd. † # | 1,307,667 |
| 12,304 | Foschini Group Ltd. # | 231,889 |

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| | | |
|--|--|------------|
| 42,108 | Gold Fields Ltd. (ADR) | 169,274 |
| 43,415 | Impala Platinum Holdings Ltd. * † # | 86,388 |
| 10,739 | Imperial Holdings Ltd. # | 211,512 |
| 19,686 | Investec Ltd. # | 153,611 |
| 34,333 | Investec Plc (GBP) # | 265,298 |
| 9,372 | Liberty Holdings Ltd. | 99,306 |
| 56,277 | Life Healthcare Group Holdings Ltd. | 131,137 |
| 70,686 | MMI Holdings Ltd. # | 131,680 |
| 7,412 | Mondi Ltd. | 201,571 |
| 16,087 | Mr Price Group Ltd. # | 386,532 |
| 109,992 | MTN Group Ltd. | 1,104,863 |
| 20,747 | Naspers Ltd. # | 5,072,777 |
| 14,538 | Nedbank Group Ltd. † # | 350,105 |
| 85,850 | Netcare Ltd. | 202,874 |
| 23,297 | Pick n Pay Stores Ltd. | 134,763 |
| 10,138 | Pioneer Foods Ltd. # | 106,772 |
| 7,744 | PSG Group Ltd. # | 147,173 |
| 42,140 | Rand Merchant Investment Holdings Ltd. # | 142,348 |
| 30,892 | Remgro Ltd. # | 578,555 |
| 44,218 | RMB Holdings Ltd. # | 288,100 |
| 111,043 | Sanlam Ltd. # | 801,523 |
| 28,560 | Sappi Ltd. # | 184,372 |
| 35,314 | Sasol Ltd. (ADR) † | 1,201,735 |
| 29,046 | Shoprite Holdings Ltd. # | 619,575 |
| 25,088 | Sibanye Gold Ltd. (ADR) | 100,101 |
| 10,146 | Spar Group Ltd. | 173,451 |
| 79,538 | Standard Bank Group Ltd. # | 1,468,498 |
| 177,720 | Steinhoff International Holdings NV # | 49,463 |
| 18,381 | Telkom SA SOC Ltd. # | 82,470 |
| 12,026 | Tiger Brands Ltd. # | 376,076 |
| 25,175 | Truworths International Ltd. # | 229,300 |
| 19,607 | Vodacom Group Ltd. # | 253,164 |
| 66,402 | Woolworths Holdings Ltd. # | 336,331 |
| | | 21,532,645 |
| United Kingdom: 11.5% | | |
| 50,598 | Anglo American Plc † # | 1,178,496 |
| 832,844 | Cenatamin Plc # | 1,805,495 |
| 291,457 | Old Mutual Plc # | 980,582 |
| 15,394 | Randgold Resources Ltd. (ADR) | 1,281,397 |
| 1,189,478 | Tullow Oil Plc * # | 3,278,580 |
| | | 8,524,550 |
| United States: 1.4% | | |
| 129,783 | Kosmos Energy Ltd. * | 817,633 |
| 2,035 | Royal Caribbean Cruises Ltd. | 239,601 |
| | | 1,057,234 |
| Total Common Stocks | | |
| | (Cost: \$55,201,865) | 72,979,581 |
| REAL ESTATE INVESTMENT TRUSTS: 1.2% | | |
| South Africa: 1.2% | | |
| 50,257 | Fortress REIT Ltd. # | 50,698 |
| 146,215 | Growthpoint Properties Ltd. | 350,583 |

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| | | |
|---|---|--------------|
| 15,210 | Hyprop Investments Ltd. | 138,920 |
| 254,877 | Redefine Properties Ltd. # | 249,354 |
| 19,361 | Resilient REIT Ltd. † # | 81,594 |
| Total Real Estate Investment Trusts | | 871,149 |
| (Cost: \$887,196) | | |
| Total Investments Before Collateral for Securities Loaned: 99.9% | | 73,850,730 |
| (Cost: \$56,089,061) | | |
| Principal | | |
| Amount | | |
| SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN: 6.0% | | |
| Repurchase Agreements: 6.0% | | |
| \$1,046,597 | Repurchase agreement dated 3/29/18 with Citigroup Global Markets, Inc., 1.82%, due 4/2/18, proceeds \$1,046,809; (collateralized by various U.S. government and agency obligations, 0.00% to 10.00%, due 5/15/18 to 10/20/67, valued at \$1,067,529 including accrued interest) | 1,046,597 |
| 1,046,597 | Repurchase agreement dated 3/29/18 with Daiwa Capital Markets America, Inc., 1.81%, due 4/2/18, proceeds \$1,046,807; (collateralized by various U.S. government and agency obligations, 0.00% to 6.50%, due 4/30/18 to 12/1/51, valued at \$1,067,529 including accrued interest) | 1,046,597 |
| 220,118 | Repurchase agreement dated 3/29/18 with J.P. Morgan Securities LLC, 1.80%, due 4/2/18, proceeds \$220,162; (collateralized by various U.S. government and agency obligations, 0.75% to 2.00%, due 2/15/19 to 2/28/21, valued at \$224,604 including accrued interest) | 220,118 |
| 1,046,597 | Repurchase agreement dated 3/29/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 1.81%, due 4/2/18, proceeds \$1,046,807; (collateralized by various U.S. government and agency obligations, 0.00% to 4.50%, due 12/1/26 to 4/1/48, valued at \$1,067,529 including accrued interest) | 1,046,597 |
| 1,046,597 | Repurchase agreement dated 3/29/18 with Nomura Securities International, Inc., 1.82%, due 4/2/18, proceeds \$1,046,809; (collateralized by various U.S. government and agency obligations, 0.00% to 7.50%, due 4/2/18 to 2/20/68, valued at \$1,067,529 including accrued interest) | 1,046,597 |
| Total Short-Term Investments Held as Collateral for Securities on Loan | | 4,406,506 |
| (Cost: \$4,406,506) | | |
| Total Investments: 105.9% | | 78,257,236 |
| (Cost: \$60,495,567) | | |
| Liabilities in excess of other assets: (5.9)% | | (4,366,549) |
| NET ASSETS: 100.0% | | \$73,890,687 |

Definitions:

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

Footnotes:

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* Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$4,314,029.

Indicates a fair valued security which has been valued in good faith pursuant to guidelines established by the

Board of Trustees. The aggregate value of fair valued securities is \$38,963,597 which represents 52.7% of net assets.

Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from Reg registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.

Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|--------------|
| Consumer Discretionary | 10.2 % | \$7,523,477 |
| Consumer Staples | 10.4 | 7,700,400 |
| Energy | 5.7 | 4,223,380 |
| Financials | 38.6 | 28,477,071 |
| Health Care | 1.5 | 1,086,391 |
| Industrials | 0.7 | 518,554 |
| Information Technology | 0.0 | 33,516 |
| Materials | 18.4 | 13,579,188 |
| Real Estate | 1.2 | 871,149 |
| Telecommunication Services | 13.3 | 9,837,604 |
| | 100.0 % | \$73,850,730 |

The summary of inputs used to value the Fund's investments as of March 31, 2018 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|--------------------------------|-----------------------------|--|--|-------------|
| Common Stocks | | | | |
| Canada | \$5,158,885 | \$— | \$ — | \$5,158,885 |
| Egypt | 5,827,332 | — | — | 5,827,332 |
| India | 766,072 | — | — | 766,072 |
| Kenya | 1,684,193 | 6,569,652 | — | 8,253,845 |
| Monaco | 1,857,535 | — | — | 1,857,535 |
| Morocco | 9,916,821 | 2,115,411 | — | 12,032,232 |
| Nigeria | 2,979,100 | 4,332,515 | — | 7,311,615 |
| Singapore | — | 657,636 | — | 657,636 |
| South Africa | 3,869,061 | 17,663,584 | — | 21,532,645 |
| United Kingdom | 1,281,397 | 7,243,153 | — | 8,524,550 |
| United States | 1,057,234 | — | — | 1,057,234 |
| Real Estate Investment Trusts* | 489,503 | 381,646 | — | 871,149 |
| Repurchase Agreements | — | 4,406,506 | — | 4,406,506 |

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Total \$34,887,133 \$43,370,103 \$ — \$78,257,236

*See Schedule of Investments for geographic sector breakouts.

During the period ended March 31, 2018, transfers of securities from Level 1 to Level 2 were \$13,594,372 and transfers from Level 2 to Level 1 were \$7,086,730. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments.

See Notes to Schedules of Investments

VANECK VECTORS BRAZIL SMALL-CAP ETF

SCHEDULE OF INVESTMENTS

March 31, 2018 (unaudited)

| Number of Shares | Value |
|---|------------|
| COMMON STOCKS: 88.2% | |
| Automobiles & Components: 1.4% | |
| 108,400 Mahle-Metal Leve SA Industria e Comercio | \$807,718 |
| 137,950 Tupy SA | 709,086 |
| | 1,516,804 |
| Capital Goods: 2.1% | |
| 295,975 Iochpe Maxion SA | 2,346,141 |
| Commercial & Professional Services: 1.3% | |
| 66,577 Atento SA (USD) | 519,301 |
| 160,390 Valid Solucoes SA | 884,187 |
| | 1,403,488 |
| Consumer Durables & Apparel: 10.8% | |
| 83,350 Arezzo Industria e Comercio SA | 1,276,210 |
| 562,650 Cyrela Brazil Realty SA Empreendimentos e Participacoes | 2,605,800 |
| 285,000 Even Construtora e Incorporadora SA * | 451,483 |
| 236,844 EZ Tec Empreendimentos e Participacoes SA | 1,655,745 |
| 254,000 Grendene SA | 2,104,966 |
| 762,700 MRV Engenharia e Participacoes SA | 3,754,070 |
| | 11,848,274 |
| Consumer Services: 9.1% | |
| 312,900 BK Brasil Operacao E Assessoria * | 1,516,425 |
| 356,900 CVC Brasil Operadora e Agencia de Viagens SA | 6,556,509 |
| 107,050 GAEC Educacao SA | 820,680 |

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| | | |
|---|---|------------|
| 183,625 | Ser Educacional SA Reg S 144A | 1,112,946 |
| | | 10,006,560 |
| Energy: 4.7% | | |
| 293,536 | Cosan Ltd. (USD) † | 3,049,839 |
| 55,600 | Modec, Inc. # | 1,375,882 |
| 224,500 | QGEP Participacoes SA | 773,165 |
| | | 5,198,886 |
| Food, Beverage & Tobacco: 5.4% | | |
| 198,208 | Adecoagro SA (USD) * | 1,490,524 |
| 402,250 | Marfrig Alimentos SA * | 723,732 |
| 220,300 | Minerva SA | 505,133 |
| 420,100 | Sao Martinho SA | 2,230,642 |
| 91,200 | SLC Agricola SA | 954,417 |
| | | 5,904,448 |
| Health Care Equipment & Services: 4.8% | | |
| 156,500 | Centro de Imagem Diagnosticos SA * | 763,195 |
| 114,250 | Instituto Hermes Pardini SA | 1,069,672 |
| 747,750 | Odontoprev SA | 3,381,516 |
| | | 5,214,383 |
| Insurance: 0.7% | | |
| 220,550 | Wiz Solucoes e Corretagem de Seguros SA | 741,524 |
| Materials: 3.7% | | |
| 778,925 | Duratex SA | 2,795,820 |
| 70,400 | Magnesita Refratarios SA | 1,241,055 |
| | | 4,036,875 |
| Media: 3.9% | | |
| 123,300 | Multiplus SA | 1,152,162 |
| 146,600 | Smiles Fidelidade SA | 3,086,129 |
| | | 4,238,291 |
| Real Estate: 4.2% | | |
| 234,023 | Aliansce Shopping Centers SA * | 1,331,219 |
| 275,050 | BR Properties SA | 753,139 |
| 208,850 | Iguatemi Empresa de Shopping Centers SA | 2,483,591 |
| | | 4,567,949 |
| Retailing: 1.9% | | |
| 328,000 | Cia Hering SA | 2,050,590 |
| Semiconductor: 1.2% | | |
| 25,716 | SMART Global Holdings, Inc. (USD) * | 1,281,685 |
| Software & Services: 6.6% | | |
| 332,200 | Linx SA | 2,036,598 |
| 1,201,495 | Sonda SA | 2,332,560 |
| 321,750 | Totvs SA | 2,807,741 |
| | | 7,176,899 |
| Technology Hardware & Equipment: 0.9% | | |
| 31,283 | Ituran Location and Control Ltd. (USD) | 972,901 |
| Telecommunication Services: 0.8% | | |
| 714,550 | Oi SA * | 852,755 |
| Transportation: 4.1% | | |
| 566,140 | EcoRodovias Infraestrutura e Logistica SA | 1,500,469 |
| 142,303 | Gol Linhas Aereas Inteligentes SA (ADR) * † | 1,848,516 |
| 119,700 | Julio Simoes Logistica SA * | 230,593 |

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| | | |
|--|--|-------------|
| 806,500 | Santos Brasil Participacoes SA * | 862,332 |
| | | 4,441,910 |
| Utilities: 20.6% | | |
| 575,950 | AES Tiete Energia SA | 2,117,867 |
| 618,637 | Alupar Investimento SA | 3,348,542 |
| 174,796 | Cia de Saneamento de Minas Gerais SA | 2,545,606 |
| 283,600 | Cia de Saneamento do Parana | 5,154,099 |
| 209,469 | Cia Paranaense de Energia (ADR) † | 1,646,426 |
| 235,550 | Eletropaulo Metropolitana Eletricidade de Sao Paulo SA | 1,274,265 |
| 218,150 | Light SA * | 895,344 |
| 843,700 | Transmissora Alianca de Energia Eletrica SA | 5,553,197 |
| | | 22,535,346 |
| Total Common Stocks | | |
| | (Cost: \$74,423,523) | 96,335,709 |
| PREFERRED STOCKS: 10.3% | | |
| Banks: 0.9% | | |
| 178,188 | Banco ABC Brasil SA, 5.91% | 979,604 |
| Capital Goods: 2.5% | | |
| 1,264,900 | Marcopolo SA, 1.01% | 1,494,225 |
| 471,150 | Randon Implementos e Participacoes SA, 0.51% | 1,231,587 |
| | | 2,725,812 |
| Consumer Durables & Apparel: 1.9% | | |
| 392,955 | Alpargatas SA, 3.24% | 2,059,132 |
| Materials: 2.6% | | |
| 1,285,750 | Metalurgica Gerdau SA, 0.28% | 2,780,674 |
| Utilities: 2.4% | | |
| 44,342 | Cia de Gas de Sao Paulo, 12.29% | 786,792 |
| 391,850 | Cia Energetica de Sao Paulo, 3.06% | 1,875,306 |
| | | 2,662,098 |
| Total Preferred Stocks | | |
| | (Cost: \$5,854,076) | 11,207,320 |
| REAL ESTATE INVESTMENT TRUST: 1.4% | | |
| | (Cost: \$1,511,246) | |
| Real Estate: 1.4% | | |
| 46,541 | FII BTG Pactual Corporate Office Fund | 1,514,597 |
| WARRANTS: 0.0% | | |
| | (Cost: \$0) | |
| Capital Goods: 0.0% | | |
| 7,727 | Iochpe Maxion SA Warrants (BRL 12.70, expiring 06/03/19) * | 32,743 |
| MONEY MARKET FUND: 0.0% | | |
| | (Cost: \$4,256) | |
| 4,256 | Dreyfus Government Cash Management Fund - Institutional Shares | 4,256 |
| Total Investments Before Collateral for Securities Loaned: 99.9% | | |
| | (Cost: \$81,793,101) | 109,094,625 |
| Principal | | |
| Amount | | |
| SHORT-TERM INVESTMENT HELD AS COLLATERAL FOR SECURITIES ON LOAN: 0.0% | | |
| | (Cost: \$34,506) | |
| Repurchase Agreement: 0.0% | | |
| \$34,506 | | 34,506 |

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Repurchase agreement dated 3/29/18 with Credit Agricole CIB, 1.75%, due 4/2/18, proceeds \$34,513; (collateralized by various U.S. government and agency obligations, 1.50% to 1.63%, due 12/31/18 to 10/15/20, valued at \$35,196 including accrued interest)

| | |
|---|-----------------------|
| Total Investments: 99.9% (Cost: \$81,827,607) | 109,129,131 |
| Other assets less liabilities: 0.1% | 139,981 |
| NET ASSETS: 100.0% | \$ 109,269,112 |

Definitions:

ADR American Depositary Receipt
 BRL Brazilian Real
 USD United States Dollar

Footnotes:

- * Non-income producing
- † Security fully or partially on loan. Total market value of securities on loan is \$34,376.
Indicates a fair valued security which has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$1,375,882 which represents 1.3% of net assets.
- # Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.
Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise 144A restricted. These securities may be resold in transactions exempt from registration, unless otherwise noted, and the value amounted to \$1,112,946, or 1.0% of net assets.

Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|----------------|
| Consumer Discretionary | 29.1 % | \$31,719,651 |
| Consumer Staples | 5.4 | 5,904,448 |
| Energy | 4.8 | 5,198,886 |
| Financials | 3.0 | 3,235,725 |
| Health Care | 4.8 | 5,214,383 |
| Industrials | 10.0 | 10,950,094 |
| Information Technology | 8.6 | 9,431,485 |
| Materials | 6.2 | 6,817,549 |
| Real Estate | 4.2 | 4,567,949 |
| Telecommunication Services | 0.8 | 852,755 |
| Utilities | 23.1 | 25,197,444 |
| Money Market Fund | 0.0 | 4,256 |
| | 100.0 % | \$ 109,094,625 |

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The summary of inputs used to value the Fund's investments as of March 31, 2018 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|------------------------------------|-----------------------------|--|--|----------------|
| Common Stocks | | | | |
| Automobiles & Components | \$ 1,516,804 | \$— | \$ — | \$ 1,516,804 |
| Capital Goods | 2,346,141 | — | — | 2,346,141 |
| Commercial & Professional Services | 1,403,488 | — | — | 1,403,488 |
| Consumer Durables & Apparel | 11,848,274 | — | — | 11,848,274 |
| Consumer Services | 10,006,560 | — | — | 10,006,560 |
| Energy | 3,823,004 | 1,375,882 | — | 5,198,886 |
| Food, Beverage & Tobacco | 5,904,448 | — | — | 5,904,448 |
| Health Care Equipment & Services | 5,214,383 | — | — | 5,214,383 |
| Insurance | 741,524 | — | — | 741,524 |
| Materials | 4,036,875 | — | — | 4,036,875 |
| Media | 4,238,291 | — | — | 4,238,291 |
| Real Estate | 4,567,949 | — | — | 4,567,949 |
| Retailing | 2,050,590 | — | — | 2,050,590 |
| Semiconductor | 1,281,685 | — | — | 1,281,685 |
| Software & Services | 7,176,899 | — | — | 7,176,899 |
| Technology Hardware & Equipment | 972,901 | — | — | 972,901 |
| Telecommunication Services | 852,755 | — | — | 852,755 |
| Transportation | 4,441,910 | — | — | 4,441,910 |
| Utilities | 22,535,346 | — | — | 22,535,346 |
| Preferred Stock* | 11,207,320 | — | — | 11,207,320 |
| Real Estate Investment Trust* | 1,514,597 | — | — | 1,514,597 |
| Warrants* | 32,743 | — | — | 32,743 |
| Money Market Fund | 4,256 | — | — | 4,256 |
| Repurchase Agreement | — | 34,506 | — | 34,506 |
| Total | \$ 107,718,743 | \$ 1,410,388 | \$ — | \$ 109,129,131 |

*See Schedule of Investments for industry sector breakouts.

During the period ended March 31, 2018, transfers of securities from Level 2 to Level 1 were \$6,089,732. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments.

See Notes to Schedules of Investments

VANECK VECTORS CHINAAMC CSI 300 ETF

SCHEDULE OF INVESTMENTS

March 31, 2018 (unaudited)

| Number of Shares | | Value |
|---|---|------------|
| COMMON STOCKS: 101.4% | | |
| Automobiles & Components: 3.0% | | |
| 32,681 | Byd Co. Ltd. # | \$293,976 |
| 31,309 | China Shipbuilding Industry Group Power Co. Ltd. # | 121,496 |
| 70,285 | Chongqing Changan Automobile Co. Ltd. # | 125,323 |
| 50,600 | Fuyao Glass Industry Group Co. Ltd. # | 194,320 |
| 43,474 | Great Wall Motor Co. Ltd. # | 79,029 |
| 56,873 | Huayu Automotive Systems Co. Ltd. # | 215,529 |
| 126,363 | SAIC Motor Corp. Ltd. # | 666,164 |
| 17,300 | Shandong Linglong Tyre Co. Ltd. # | 49,024 |
| 8,700 | Triangle Tyre Co. Ltd. # | 23,720 |
| 49,592 | Wanxiang Qianchao Co. Ltd. # | 66,628 |
| 11,600 | Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co. Ltd. # | 34,469 |
| 15,800 | Zhejiang Century Huatong Group Co. Ltd. # | 80,319 |
| | | 1,949,997 |
| Banks: 17.2% | | |
| 1,378,500 | Agricultural Bank of China Ltd. # | 873,742 |
| 533,715 | Bank of Beijing Co. Ltd. # | 590,744 |
| 760,000 | Bank of China Ltd. # | 485,076 |
| 990,816 | Bank of Communications Co. Ltd. # | 991,708 |
| 49,700 | Bank of Guiyang Co. Ltd. # | 115,499 |
| 14,500 | Bank of Hangzhou Co. Ltd. # | 26,277 |
| 249,800 | Bank of Jiangsu Co. Ltd. # | 293,094 |
| 183,571 | Bank of Nanjing Co. Ltd. # | 241,844 |
| 91,435 | Bank of Ningbo Co. Ltd. # | 282,807 |
| 30,990 | Bank of Shanghai Co. Ltd. # | 73,813 |
| 110,500 | China CITIC Bank Corp. Ltd. # | 114,756 |
| 242,200 | China Construction Bank Corp. # | 297,593 |
| 574,200 | China Everbright Bank Co. Ltd. # | 376,159 |
| 371,989 | China Merchants Bank Co. Ltd. # | 1,747,718 |
| 852,531 | China Minsheng Banking Corp. Ltd. # | 1,101,995 |
| 231,156 | Huaxia Bank Co. Ltd. # | 331,118 |
| 777,804 | Industrial & Commercial Bank of China Ltd. # | 758,120 |
| 449,491 | Industrial Bank Co. Ltd. # | 1,216,458 |
| 7,200 | Jiangsu Zhangjiagang Rural Commercial Bank Co. Ltd. # | 9,825 |
| 309,609 | Ping An Bank Co. Ltd. # | 548,011 |
| 423,345 | Shanghai Pudong Development Bank Co. Ltd. # | 785,729 |
| | | 11,262,086 |
| Capital Goods: 9.8% | | |

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| | | |
|---|---|-----------|
| 47,680 | Aurora Optoelectronics Co. Ltd. * # § | 132,022 |
| 16,500 | AVIC Aero-Engine Controls Co. Ltd. # | 41,846 |
| 49,900 | AVIC Aircraft Co. Ltd. # | 132,059 |
| 32,500 | AVIC Aviation Engine Corp. Plc # | 142,293 |
| 8,500 | AVIC Helicopter Co. Ltd. # | 61,640 |
| 18,999 | China Avionics Systems Co. Ltd. # | 44,974 |
| 55,024 | China Communications Construction Co. Ltd. # | 113,884 |
| 99,600 | China Gezhouba Group Co. Ltd. # | 138,181 |
| 71,200 | China National Chemical Engineering Co. Ltd. # | 83,113 |
| 28,400 | China Nuclear Engineering Corp. Ltd. # | 44,418 |
| 165,900 | China Railway Construction Corp. Ltd. # | 258,789 |
| 201,608 | China Railway Group Ltd. # | 237,714 |
| 330,000 | China Shipbuilding Industry Co. Ltd. * # | 276,038 |
| 21,300 | China Spacesat Co. Ltd. # | 75,615 |
| 540,891 | China State Construction Engineering Corp. Ltd. # | 758,597 |
| 62,600 | CITIC Heavy Industries Co. Ltd. * # | 34,966 |
| 263,215 | CRRC Corp. Ltd. # | 426,831 |
| 12,400 | CSSC Offshore and Marine Engineering Group Co. Ltd. § | 42,129 |
| 24,580 | Guoxuan High-Tech Co. Ltd. # | 86,022 |
| 30,800 | Han's Laser Technology Co. Ltd. # | 261,724 |
| 23,500 | Jiangsu Guoxin Corp. Ltd. * # | 32,264 |
| 66,900 | Jiangsu Zhongnan Construction Group Co. Ltd. # | 77,550 |
| 77,400 | Jiangsu Zhongtian Technology Co. Ltd. # | 148,188 |
| 57,212 | Luxshare Precision Industry Co. Ltd. # | 223,289 |
| 193,100 | Metallurgical Corp of China Ltd. # | 116,278 |
| 60,611 | NARI Technology Co. Ltd. # | 162,292 |
| 165,500 | Power Construction Corp. of China Ltd. # | 177,196 |
| 165,600 | Sany Heavy Industry Co. Ltd. # | 209,820 |
| 160,548 | Shanghai Construction Group Co. Ltd. # | 96,061 |
| 127,100 | Shanghai Electric Group Co. Ltd. * # | 120,917 |
| 68,000 | Shanghai Tunnel Engineering Co. Ltd. # | 78,680 |
| 36,049 | Shenzhen Inovance Technology Co. Ltd. # | 193,605 |
| 39,389 | Siasun Robot & Automation Co. Ltd. * # | 125,332 |
| 57,161 | Suzhou Gold Mantis Construction Decoration Co. Ltd. # | 117,964 |
| 134,107 | TBEA Co. Ltd. # | 188,926 |
| 174,700 | Weichai Power Co. Ltd. # | 231,423 |
| 151,600 | XCMG Construction Machinery Co. Ltd. # | 95,140 |
| 51,151 | Xiamen C & D, Inc. # | 91,643 |
| 73,400 | Xinjiang Goldwind Science and Technology Co. Ltd. # | 209,654 |
| 15,500 | Zhejiang Chint Electrics Co. Ltd. # | 62,968 |
| 47,853 | Zhengzhou Yutong Bus Co. Ltd. # | 172,302 |
| 157,400 | Zoomlion Heavy Industry Science and Technology Co. Ltd. # | 105,979 |
| | | 6,430,326 |
| Commercial & Professional Services: 0.8% | | |
| 48,300 | Beijing Orient Landscape Co. Ltd. # | 154,562 |
| 67,841 | Beijing Originwater Technology Co. Ltd. # | 193,260 |
| 47,500 | Jihua Group Corp. Ltd. # | 41,940 |
| 21,799 | Shanghai Environment Group Co. Ltd. * # | 65,020 |
| 18,380 | Sound Environmental Co. Ltd. # | 82,430 |
| | | 537,212 |
| Consumer Durables & Apparel: 5.4% | | |

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| | | |
|-------------------------------------|---|-----------|
| 173,528 | Gree Electric Appliances, Inc. # | 1,307,248 |
| 18,900 | Guangdong Alpha Animation and Culture Co. Ltd. # | 37,093 |
| 17,134 | Hangzhou Robam Appliances Co. Ltd. # | 101,704 |
| 163,795 | Midea Group Co. Ltd. # | 1,456,255 |
| 1,500 | Oppein Home Group, Inc. * # | 33,764 |
| 109,900 | Qingdao Haier Co. Ltd. # | 314,787 |
| 20,000 | Suofeiya Home Collection Co. Ltd. # | 107,983 |
| 292,400 | TCL Corp. # | 161,996 |
| | | 3,520,830 |
| Consumer Services: 0.8% | | |
| 35,200 | China International Travel Service Corp. Ltd. # | 302,953 |
| 118,320 | Shenzhen Overseas Chinese Town Co. Ltd. # | 158,484 |
| 26,200 | Songcheng Performance Development Co. Ltd. # | 85,383 |
| | | 546,820 |
| Diversified Financials: 6.7% | | |
| 65,780 | Anxin Trust Co. Ltd. # | 122,546 |
| 161,886 | AVIC Capital Co. Ltd. # | 138,399 |
| 96,800 | Bohai Financial Investment Holding Co. Ltd. # § | 85,916 |
| 28,900 | Central China Securities Co. Ltd. # | 28,959 |
| 23,200 | China Galaxy Securities Co. Ltd. # | 38,746 |
| 82,500 | China Merchants Securities Co. Ltd. # | 228,910 |
| 283,800 | CITIC Securities Co. Ltd. # | 832,571 |
| 39,800 | Dongxing Securities Co. Ltd. # | 90,473 |
| 70,471 | Everbright Securities Co. Ltd. # | 138,142 |
| 75,780 | First Capital Securities Co. Ltd. # | 98,304 |
| 148,450 | Founder Securities Co. Ltd. * # | 147,955 |
| 135,550 | Guotai Junan Securities Co. Ltd. # | 370,781 |
| 88,730 | Guoyuan Securities Co. Ltd. # | 153,506 |
| 291,836 | Haitong Securities Co. Ltd. # | 531,924 |
| 39,200 | Huaan Securities Co. Ltd. # | 43,997 |
| 117,804 | Huatai Securities Co. Ltd. # | 323,225 |
| 167,318 | Industrial Securities Co. Ltd. # | 175,687 |
| 107,600 | Orient Securities Co. Ltd. # | 214,215 |
| 245,835 | Pacific Securities Co. Ltd. # | 113,294 |
| 30,500 | SDIC Essence Holdings Co. Ltd. # | 62,054 |
| 162,538 | Shenwan Hongyuan Group Co. Ltd. # | 128,522 |
| 76,300 | Sinolink Securities Co. Ltd. # | 100,547 |
| 86,500 | SooChow Securities Co. Ltd. # | 113,439 |
| 101,828 | Southwest Securities Co. Ltd. # | 70,805 |
| 13,200 | Zheshang Securities Co. Ltd. * # | 26,916 |
| | | 4,379,833 |
| Energy: 2.4% | | |
| 66,000 | China Coal Energy Co. Ltd. # | 54,244 |
| 62,876 | China Merchants Energy Shipping Co. Ltd. # | 37,318 |
| 379,000 | China Petroleum and Chemical Corp. # | 403,456 |
| 71,410 | China Shenhua Energy Co. Ltd. # | 243,441 |
| 79,680 | Offshore Oil Engineering Co. Ltd. # | 78,868 |
| 233,600 | PetroChina Co. Ltd. # | 288,100 |
| 144,207 | Shaanxi Coal Industry Co. Ltd. # | 176,898 |
| 44,400 | Shanxi Meijin Energy Co. Ltd. # § | 38,366 |
| 56,800 | Shanxi Xishan Coal and Electricity Power Co. Ltd. # | 72,103 |

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| | | |
|---|--|-----------|
| 68,500 | Sinopec Oilfield Service Corp. * # | 23,303 |
| 276,910 | Wintime Energy Co. Ltd. # § | 139,757 |
| 13,900 | Yanzhou Coal Mining Co. Ltd. # | 30,062 |
| | | 1,585,916 |
| Financials: 1.3% | | |
| 139,600 | Changjiang Securities Co. Ltd. # | 160,971 |
| 106,756 | GF Securities Co. Ltd. # | 280,055 |
| 72,850 | Guoyuan Securities Co. Ltd. # | 106,666 |
| 50,648 | Northeast Securities Co. Ltd. # | 63,579 |
| 106,422 | Sealand Securities Co. Ltd. # | 73,448 |
| 61,200 | Shanxi Securities Co. Ltd. # | 76,360 |
| 63,114 | Western Securities Co. Ltd. # | 97,968 |
| | | 859,047 |
| Food, Beverage & Tobacco: 7.6% | | |
| 73,975 | Beijing Dabeinong Technology Group Co. Ltd. # | 68,013 |
| 35,667 | Henan Shuanghui Investment and Development Co. Ltd. # | 145,449 |
| 219,200 | Inner Mongolia Yili Industrial Group Co. Ltd. # | 981,566 |
| 21,699 | Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. # | 375,131 |
| 18,126 | Kweichow Moutai Co. Ltd. # | 2,002,364 |
| 26,393 | Luzhou Laojiao Co. Ltd. # | 239,383 |
| 12,500 | Muyuan Foodstuff Co. Ltd. # | 90,712 |
| 76,000 | New Hope Liuhe Co. Ltd. # | 88,088 |
| 28,900 | Shanghai Bailian Group Co. Ltd. # | 50,406 |
| 68,400 | Wuliangye Yibin Co. Ltd. # | 741,837 |
| 138,056 | Yonghui Superstores Co. Ltd. # | 220,291 |
| | | 5,003,240 |
| Health Care Equipment & Services: 1.5% | | |
| 21,900 | Aier Eye Hospital Group Co. Ltd. # | 140,357 |
| 17,556 | Huadong Medicine Co. Ltd. # | 178,004 |
| 38,500 | Lepu Medical Technology Beijing Co. Ltd. # | 195,939 |
| 37,546 | Meinian Onehealth Healthcare Holdings Co. Ltd. # | 152,547 |
| 25,965 | Searainbow Holding Corp. * # | 168,941 |
| 41,573 | Shanghai Pharmaceuticals Holding Co. Ltd. # | 161,272 |
| | | 997,060 |
| Insurance: 8.2% | | |
| 60,111 | China Life Insurance Co. Ltd. # | 247,636 |
| 113,317 | China Pacific Insurance Group Co. Ltd. # | 639,903 |
| 53,400 | Hubei Biocause Pharmaceutical Co. Ltd. # | 66,685 |
| 30,076 | New China Life Insurance Co. Ltd. # | 226,609 |
| 390,658 | Ping An Insurance Group Co. of China Ltd. # | 4,169,713 |
| | | 5,350,546 |
| Materials: 7.7% | | |
| 237,100 | Aluminum Corporation of China Ltd. * # § | 183,609 |
| 66,500 | Angang Steel Co. Ltd. # | 64,824 |
| 72,100 | Anhui Conch Cement Co. Ltd. # | 371,736 |
| 27,700 | Baiyin Nonferrous Group Co. Ltd. # | 27,998 |
| 318,828 | Baoshan Iron and Steel Co. Ltd. # | 441,929 |
| 120,300 | BBMG Corp. # | 95,779 |
| 110,436 | Beijing Kangde Xin Composite Material Co. Ltd. # § | 344,826 |
| 32,550 | Beijing Sanju Environmental Protection and New Material Co. Ltd. # | 167,472 |
| 57,200 | Beijing Shougang Co. Ltd. * # | 45,212 |

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| | | |
|---|---|-----------|
| 46,300 | China Hainan Rubber Industry Group Co. Ltd. * # | 44,239 |
| 95,600 | China Molybdenum Co. Ltd. # | 130,996 |
| 78,570 | China Northern Rare Earth Group High-Tech Co. Ltd. # | 163,583 |
| 153,200 | Hebei Iron & Steel Co. Ltd. # | 86,244 |
| 176,116 | Inner Mongolia Junzheng Energy and Chemical Industry Co. Ltd. # § | 132,002 |
| 493,160 | Inner Mongolian Baotou Steel Union Co. Ltd. * # | 172,614 |
| 11,036 | Jiangsu Bicon Pharmaceutical Listed Co. Ltd. # | 45,971 |
| 37,400 | Jiangxi Copper Co. Ltd. # | 104,519 |
| 18,400 | Jiangxi Ganfeng Lithium Co. Ltd. # | 231,432 |
| 34,900 | Jinduicheng Molybdenum Co. Ltd. * # | 38,209 |
| 56,800 | Kingenta Ecological Engineering Group Co. Ltd. # § | 76,737 |
| 22,000 | Lomon Billions Group Co. Ltd. # | 61,669 |
| 12,200 | Minmetals Capital Co. Ltd. * # | 19,848 |
| 50,224 | Qinghai Salt Lake Industry Co. Ltd. # | 101,616 |
| 26,800 | Shandong Gold Mining Co. Ltd. # | 123,736 |
| 200,200 | Shandong Nanshan Aluminum Co. Ltd. # | 101,565 |
| 1,600 | Shenzhen YUTO Packaging Technology Co. Ltd. # | 13,451 |
| 60,100 | Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd. # | 90,330 |
| 52,800 | Sinopec Shanghai Petrochemical Co. Ltd. # | 50,851 |
| 24,765 | Tianqi Lithium Industries, Inc. # | 230,699 |
| 227,800 | Tongling Nonferrous Metals Group Co. Ltd. * # | 96,158 |
| 76,170 | Wanhua Chemical Group Co. Ltd. # § | 427,265 |
| 15,700 | Xiamen Tungsten Co. Ltd. # | 66,211 |
| 10,700 | Zhejiang Huayou Cobalt Co. Ltd. * # | 197,901 |
| 82,100 | Zhejiang Longsheng Group Co. Ltd. # | 147,470 |
| 62,246 | Zhongjin Gold Corp. Ltd. # | 92,003 |
| 374,200 | Zijin Mining Group Co. Ltd. # | 266,170 |
| | | 5,056,874 |
| Media: 1.3% | | |
| 31,720 | Beijing Enlight Media Co. Ltd. # | 62,689 |
| 26,929 | China Film Co. Ltd. # | 71,062 |
| 19,900 | Chinese Universe Publishing and Media Co. Ltd. # | 48,561 |
| 98,950 | CITIC Guoan Information Industry Co. Ltd. # | 112,033 |
| 60,054 | Huayi Brothers Media Corp. # | 90,160 |
| 43,180 | Jiangsu Broadcasting Cable Information Network Corp. Ltd. # | 49,369 |
| 14,200 | Perfect World Co. Ltd. # | 73,145 |
| 47,613 | Shanghai Oriental Pearl Media Co. Ltd. # | 123,786 |
| 26,700 | Wanda Cinema Line Co. Ltd. # § | 237,186 |
| | | 867,991 |
| Pharmaceuticals, Biotechnology: 4.6% | | |
| 19,800 | Beijing Tongrentang Co. Ltd. # | 106,453 |
| 17,300 | Chongqing Zhifei Biological Products Co. Ltd. # | 90,309 |
| 20,261 | Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. # § | 94,300 |
| 15,300 | Guizhou Bailing Group Pharmaceutical Co. Ltd. # | 35,284 |
| 20,160 | Hualan Biological Engineering, Inc. # | 94,845 |
| 60,986 | Jiangsu Hengrui Medicine Co. Ltd. # | 809,326 |
| 33,590 | Jilin Aodong Medicine Industry Groups Co. Ltd. # | 109,897 |
| 107,058 | Kangmei Pharmaceutical Co. Ltd. # | 383,051 |
| 2,700 | Shandong Buchang Pharmaceuticals Co. Ltd. # | 22,056 |
| 18,900 | Shandong Dong-E E-Jiao Co. Ltd. # | 184,326 |
| 36,300 | Shanghai Fosun Pharmaceutical Group Co. Ltd. # | 244,025 |

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| | | |
|--------------------------------------|---|-----------|
| 53,860 | Shanghai RAAS Blood Products Co. Ltd. # § | 167,475 |
| 15,100 | Shenzhen Salubris Pharmaceuticals Co. Ltd. # | 100,622 |
| 23,336 | Tasly Pharmaceutical Group Co. Ltd. # | 160,474 |
| 18,760 | Yunnan Baiyao Group Co. Ltd. # | 298,732 |
| 10,900 | Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. # | 141,584 |
| | | 3,042,759 |
| Real Estate: 5.6% | | |
| 46,500 | Beijing Capital Development Co. Ltd. # | 63,665 |
| 42,574 | China Fortune Land Development Co. Ltd. # | 229,730 |
| 85,459 | China Merchants Shekou Industrial Zone Co. Ltd. # | 303,420 |
| 175,300 | China Vanke Co. Ltd. # | 959,839 |
| 43,100 | Financial Street Holdings Co. Ltd. # | 68,573 |
| 32,600 | Future Land Holdings Co. Ltd. # | 182,682 |
| 81,401 | Gemdale Corp. # | 156,530 |
| 131,600 | Greenland Holdings Corp. Ltd. # | 158,451 |
| 256,604 | Poly Real Estate Group Co. Ltd. # | 567,226 |
| 62,700 | RiseSun Real Estate Development Co. Ltd. # | 102,347 |
| 26,440 | Shanghai Lujiazui Finance and Trade Zone Development Co. Ltd. # | 79,475 |
| 45,590 | Shanghai SMI Holding Co. Ltd. * # | 58,359 |
| 27,901 | Shanghai Zhangjiang High-Tech Park Development Co. Ltd. # | 59,778 |
| 58,400 | Sunshine City Group Co. Ltd. # | 73,416 |
| 155,081 | Xinhu Zhongbao Co. Ltd. * # | 115,532 |
| 90,374 | Youngor Group Co. Ltd. # | 121,227 |
| 98,100 | Zhejiang China Commodities City Group Co. Ltd. # | 84,300 |
| 203,600 | Zhongtian Urban Development Group Co. Ltd. # § | 255,372 |
| | | 3,639,922 |
| Retailing: 1.1% | | |
| 88,120 | China Grand Automotive Services Co. Ltd. # | 102,461 |
| 44,100 | Liaoning Cheng Da Co. Ltd. * # | 127,424 |
| 23,200 | Nanjing Xinjiekou Department Store Co. Ltd. # | 122,866 |
| 134,300 | Suning Commerce Group Co. Ltd. # | 302,849 |
| 62,160 | Wuchan Zhongda Group Co. Ltd. # | 66,836 |
| | | 722,436 |
| Semiconductor: 1.0% | | |
| 50,400 | LONGi Green Energy Technology Co. Ltd. # | 273,253 |
| 88,223 | Sanan Optoelectronics Co. Ltd. # | 328,134 |
| 1,600 | Shenzhen Huiding Technology Co. Ltd. # | 22,595 |
| | | 623,982 |
| Software & Services: 2.5% | | |
| 40,300 | Aisino Co. Ltd. # | 148,140 |
| 35,020 | Anhui USTC iFlytek Co. Ltd. # | 333,468 |
| 11,506 | Beijing Shiji Information Technology Co. Ltd. # | 46,973 |
| 67,973 | DHC Software Co. Ltd. # | 88,390 |
| 108,264 | East Money Information Co. Ltd. # | 283,173 |
| 21,900 | Giant Network Group Co. Ltd. # | 111,416 |
| 7,800 | Hithink RoyalFlush Information Network Co. Ltd. # | 64,050 |
| 15,000 | Hundsun Technologies, Inc. # | 139,159 |
| 2,800 | Hundsun Technologies, Inc. # | 25,976 |
| 79,523 | Ourpalm Co. Ltd. # | 85,165 |
| 52,031 | Wangsu Science and Technology Co. Ltd. # | 115,863 |
| 26,364 | Yonyou Network Technology Co. Ltd. # | 158,591 |

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| | | |
|--|--|-----------|
| 15,500 | Youzu Interactive Co. Ltd. # | 53,814 |
| | | 1,654,178 |
| Technology Hardware & Equipment: 6.2% | | |
| 94,500 | Beijing Xinwei Telecom Technology Group Co. Ltd. # § | 222,479 |
| 854,800 | BOE Technology Group Co. Ltd. # | 736,654 |
| 138,300 | Dongxu Optoelectronic Technology Co. Ltd. # | 170,997 |
| 20,122 | Fiberhome Telecommunication Technologies Co. Ltd. # | 89,358 |
| 176,460 | Focus Media Information Technology Co. Ltd. # | 373,480 |
| 70,200 | GoerTek, Inc. # | 154,173 |
| 58,200 | Guangzhou Haige Communications Group, Inc. Co. # | 95,293 |
| 1,500 | Guangzhou Shiyuan Electronic Technology Co. Ltd. # | 19,732 |
| 133,164 | Hangzhou Hikvision Digital Technology Co. Ltd. # | 887,678 |
| 44,000 | Jiangsu Protruly Vision Technology Group Co. Ltd. * | 14,214 |
| 68,550 | Shenzhen O-film Tech Co. Ltd. # | 221,046 |
| 28,400 | Shenzhen Sunway Communication Co. Ltd. # | 165,482 |
| 74,000 | Suzhou Victory Precision Manufacture Co. Ltd. # | 60,465 |
| 64,100 | Tsinghua Tongfang Co. Ltd. # | 104,859 |
| 5,300 | Tsinghua Unisplendour Co. Ltd. # | 58,276 |
| 62,695 | Zhejiang Dahua Technology Co. Ltd. # | 256,236 |
| 85,820 | ZTE Corp. * # | 411,246 |
| | | 4,041,668 |
| Telecommunication Services: 0.7% | | |
| 327,078 | China United Network Communications Ltd. * # | 303,087 |
| 51,928 | Dr Peng Telecom & Media Group Co. Ltd. # § | 124,719 |
| | | 427,806 |
| Transportation: 3.3% | | |
| 71,800 | Air China Ltd. # | 131,297 |
| 137,700 | China COSCO Holdings Co. Ltd. * # | 130,828 |
| 141,500 | China Eastern Airlines Corp. Ltd. # | 162,338 |
| 61,000 | China High-Speed Railway Technology Co. Ltd. # | 66,514 |
| 114,400 | China Shipping Container Lines Co. Ltd. * # | 55,566 |
| 126,600 | China Southern Airlines Co. Ltd. # | 206,343 |
| 214,491 | Daqin Railway Co. Ltd. # | 284,646 |
| 122,300 | Guangshen Railway Co. Ltd. # | 89,587 |
| 26,800 | Guangzhou Port Co. Ltd. # | 23,474 |
| 600,300 | Hainan Airlines Co. Ltd. # § | 282,320 |
| 142,467 | Ningbo Port Co. Ltd. # | 121,332 |
| 8,000 | SF Holding Co. Ltd. | 63,068 |
| 34,700 | Shanghai International Airport Co. Ltd. # | 264,911 |
| 108,600 | Shanghai International Port Group Co. Ltd. # | 123,676 |
| 9,900 | Spring Airlines Co. Ltd. # | 48,012 |
| 11,000 | STO Express Co. Ltd. # | 42,715 |
| 12,200 | YTO Express Group Co. Ltd. # | 31,611 |
| | | 2,128,238 |
| Utilities: 2.7% | | |
| 86,900 | Beijing Capital Co. Ltd. # | 73,278 |
| 168,399 | China National Nuclear Power Co. Ltd. # | 180,110 |
| 238,000 | China Yangtze Power Co. Ltd. # | 612,082 |
| 108,100 | Datang International Power Generation Co. Ltd. * # | 63,905 |
| 425,200 | GD Power Development Co. Ltd. # | 202,070 |
| 151,431 | Huaneng Power International, Inc. # | 165,023 |

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| 146,800 | SDIC Power Holdings Co. Ltd. # | 165,570 |
| 34,806 | Shanghai Electric Power Co. Ltd. # | 49,268 |
| 79,400 | Sichuan Chuantou Energy Co. Ltd. # | 113,446 |
| 147,110 | Zhejiang Zheneng Electric Power Co. Ltd. # | 129,819 |
| | | 1,754,571 |
| Total Common Stocks | | |
| (Cost: \$50,235,409) | | 66,383,338 |
| Principal Amount | | |
| FOREIGN DEBT OBLIGATION: 0.0% | | |
| (Cost: \$17,231) | | |
| Software & Services: 0.0% | | |
| \$107,000 | Aisino Corp. 1.00%, 06/12/21 § | 17,572 |
| Total Investments: 100.2% | | |
| (Cost: \$50,252,640) | | 66,400,910 |
| Liabilities in excess of other assets: (1.4)% | | (934,818) |
| NET ASSETS: 100.0% | | \$65,466,092 |

Footnotes:

*Non-income producing

Indicates a fair valued security which has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$66,263,927 which represents 101.2% of net assets.

§ Illiquid Security — the aggregate value of illiquid securities is \$3,004,052 which represents 4.6% of net assets.

| Summary of Investments by Sector | % of Investments | Value |
|----------------------------------|------------------|--------------|
| Consumer Discretionary | 11.5 % | \$7,608,074 |
| Consumer Staples | 7.5 | 5,003,240 |
| Energy | 2.4 | 1,585,916 |
| Financials | 32.9 | 21,851,512 |
| Health Care | 6.1 | 4,039,819 |
| Industrials | 13.7 | 9,095,776 |
| Information Technology | 9.5 | 6,337,400 |
| Materials | 7.6 | 5,056,874 |
| Real Estate | 5.5 | 3,639,922 |
| Telecommunication Services | 0.7 | 427,806 |
| Utilities | 2.6 | 1,754,571 |
| | 100.0 % | \$66,400,910 |

The summary of inputs used to value the Fund's investments as of March 31, 2018 is as follows:

| Level 1 Quoted Prices | Level 2 Significant Observable | Level 3 Significant Unobservable | Value |
|-----------------------------|--------------------------------------|--|-------|
|-----------------------------|--------------------------------------|--|-------|

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| | | Inputs | | Inputs | |
|------------------------------------|-----------|--------------|----|--------|--------------|
| Common Stocks | | | | | |
| Automobiles & Components | \$— | \$1,949,997 | \$ | — | \$1,949,997 |
| Banks | — | 11,262,086 | — | — | 11,262,086 |
| Capital Goods | 42,129 | 6,388,197 | — | — | 6,430,326 |
| Commercial & Professional Services | — | 537,212 | — | — | 537,212 |
| Consumer Durables & Apparel | — | 3,520,830 | — | — | 3,520,830 |
| Consumer Services | — | 546,820 | — | — | 546,820 |
| Diversified Financials | — | 4,379,833 | — | — | 4,379,833 |
| Energy | — | 1,585,916 | — | — | 1,585,916 |
| Financials | — | 859,047 | — | — | 859,047 |
| Food, Beverage & Tobacco | — | 5,003,240 | — | — | 5,003,240 |
| Health Care Equipment & Services | — | 997,060 | — | — | 997,060 |
| Insurance | — | 5,350,546 | — | — | 5,350,546 |
| Materials | — | 5,056,874 | — | — | 5,056,874 |
| Media | — | 867,991 | — | — | 867,991 |
| Pharmaceuticals, Biotechnology | — | 3,042,759 | — | — | 3,042,759 |
| Real Estate | — | 3,639,922 | — | — | 3,639,922 |
| Retailing | — | 722,436 | — | — | 722,436 |
| Semiconductor | — | 623,982 | — | — | 623,982 |
| Software & Services | — | 1,654,178 | — | — | 1,654,178 |
| Technology Hardware & Equipment | 14,214 | 4,027,454 | — | — | 4,041,668 |
| Telecommunication Services | — | 427,806 | — | — | 427,806 |
| Transportation | 63,068 | 2,065,170 | — | — | 2,128,238 |
| Utilities | — | 1,754,571 | — | — | 1,754,571 |
| Foreign Debt Obligation* | — | 17,572 | — | — | 17,572 |
| Total | \$119,411 | \$66,281,499 | \$ | — | \$66,400,910 |

* See Schedule of Investments for security type and industry sector breakouts.

During the period ended March 31, 2018, transfers of securities from Level 1 to Level 2 were \$32,276,944 and transfers from Level 2 to Level 1 were \$88,674. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments.

See Notes to Schedules of Investments

VANECK VECTORS CHINAAMC SME-CHINEXT ETF

SCHEDULE OF INVESTMENTS

March 31, 2018 (unaudited)

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| Number of Shares | | Value |
|---|---|-----------|
| COMMON STOCKS: 99.3% | | |
| Automobiles & Components: 3.0% | | |
| 62,522 | Byd Co. Ltd. # | \$562,405 |
| 25,800 | Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co. Ltd. # | 76,664 |
| 78,758 | Zhejiang Wanfeng Auto Wheel Co. Ltd. # § | 155,535 |
| | | 794,604 |
| Banks: 1.9% | | |
| 167,232 | Bank of Ningbo Co. Ltd. # | 517,246 |
| Capital Goods: 14.7% | | |
| 65,800 | AVIC Electromechanical Systems Co. Ltd. # | 116,756 |
| 104,600 | Beijing Orient Landscape Co. Ltd. # | 334,723 |
| 48,200 | Beijing SPC Environmental Protection Tech Co. Ltd. # | 115,037 |
| 38,505 | Eve Energy Co. Ltd. # | 107,799 |
| 51,530 | Guoxuan High-Tech Co. Ltd. # | 180,338 |
| 65,500 | Han's Laser Technology Co. Ltd. # | 556,589 |
| 85,800 | Inner Mongolia M-Grass Ecology & Enviroment Group Co. Ltd. # | 147,533 |
| 93,300 | Jiangxi Special Electric Motor Co. Ltd. # | 166,452 |
| 133,709 | Luxshare Precision Industry Co. Ltd. # | 521,843 |
| 43,100 | Shenwu Environmental Technology Co. Ltd. § | 102,056 |
| 77,890 | Shenzhen Inovance Technology Co. Ltd. # | 418,318 |
| 91,722 | Siasun Robot & Automation Co. Ltd. * # | 291,851 |
| 102,949 | Suzhou Gold Mantis Construction Decoration Co. Ltd. # | 212,457 |
| 159,070 | Xinjiang Goldwind Science and Technology Co. Ltd. # | 454,356 |
| 62,751 | Zhejiang Sanhua Intelligent Controls Co. Ltd. # | 177,789 |
| | | 3,903,897 |
| Commercial & Professional Services: 2.2% | | |
| 113,563 | Beijing Originwater Technology Co. Ltd. # | 323,509 |
| 101,497 | BlueFocus Communication Group Co. Ltd. # | 125,187 |
| 110,600 | Eternal Asia Supply Chain Management Ltd. # | 128,054 |
| | | 576,750 |
| Consumer Durables & Apparel: 3.0% | | |
| 42,200 | Guangdong Alpha Animation and Culture Co. Ltd. # | 82,821 |
| 35,680 | Hangzhou Robam Appliances Co. Ltd. # | 211,784 |
| 63,951 | NavInfo Co. Ltd. # | 254,866 |
| 43,993 | Suofeiya Home Collection Co. Ltd. # | 237,528 |
| | | 786,999 |
| Consumer Services: 0.7% | | |
| 53,321 | Songcheng Performance Development Co. Ltd. # | 173,767 |
| Diversified Financials: 3.1% | | |
| 157,180 | First Capital Securities Co. Ltd. # | 203,899 |
| 134,981 | Guoyuan Securities Co. Ltd. # | 233,522 |
| 121,700 | Shanxi Securities Co. Ltd. # | 151,846 |
| 142,410 | Western Securities Co. Ltd. # | 221,054 |
| | | 810,321 |
| Energy: 0.3% | | |
| 57,310 | Cangzhou Mingzhu Plastic Co. Ltd. # | 86,834 |

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Food, Beverage & Tobacco: 7.5%

| | | |
|---------|---|-----------|
| 166,275 | Beijing Dabeinong Technology Group Co. Ltd. # | 152,874 |
| 275,688 | Guangdong Wens Foodstuffs Group Co. Ltd. # | 930,393 |
| 41,538 | Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. # | 718,106 |
| 25,500 | Muyuan Foodstuff Co. Ltd. # | 185,053 |
| | | 1,986,426 |

Health Care Equipment & Services: 3.2%

| | | |
|--------|---|---------|
| 44,620 | Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. # | 170,528 |
| 67,596 | Lepu Medical Technology Beijing Co. Ltd. # | 344,018 |
| 83,300 | Meinian Onehealth Healthcare Holdings Co. Ltd. # | 338,425 |
| | | 852,971 |

Materials: 11.4%

| | | |
|---------|--|-----------|
| 145,595 | Beijing Kangde Xin Composite Material Co. Ltd. # § | 454,607 |
| 39,500 | Beijing Oriental Yuhong Waterproof Technology Co. Ltd. # | 263,259 |
| 65,999 | Beijing Sanju Environmental Protection and New Material Co. Ltd. # | 339,569 |
| 41,900 | Do-Fluoride Chemicals Co. Ltd. # | 116,196 |
| 213,676 | GEM Co. Ltd. # | 252,735 |
| 12,500 | Guangzhou Tinci Materials Technology Co. Ltd. # | 92,802 |
| 37,500 | Jiangxi Ganfeng Lithium Co. Ltd. # | 471,669 |
| 111,100 | Kingenta Ecological Engineering Group Co. Ltd. # § | 150,096 |
| 34,700 | Lomon Billions Group Co. Ltd. # § | 97,268 |
| 54,720 | Tianqi Lithium Industries, Inc. # | 509,745 |
| 107,300 | Xinjiang Zhongtai Chemical Co. Ltd. # | 208,191 |
| 22,400 | Zhejiang Transfar Co. Ltd. # | 60,295 |
| | | 3,016,432 |

Media: 3.6%

| | | |
|---------|---------------------------------------|---------|
| 70,710 | Beijing Enlight Media Co. Ltd. # | 139,745 |
| 113,315 | Guangdong Advertising Co. Ltd. # | 84,728 |
| 121,491 | Huayi Brothers Media Corp. # | 182,396 |
| 26,500 | Perfect World Co. Ltd. # | 136,503 |
| 36,300 | Wanda Cinema Line Co. Ltd. # § | 322,466 |
| 52,246 | Zhejiang Huace Film and TV Co. Ltd. # | 98,759 |
| | | 964,597 |

Pharmaceuticals, Biotechnology: 6.4%

| | | |
|--------|---|-----------|
| 31,398 | Beijing SL Pharmaceutical Co. Ltd. # | 175,281 |
| 37,980 | Da An Gene Co. Ltd. Sun Yat-Sen University # | 96,113 |
| 38,600 | Guizhou Bailing Group Pharmaceutical Co. Ltd. # | 89,016 |
| 40,760 | Hualan Biological Engineering, Inc. # | 191,759 |
| 89,363 | Shanghai RAAS Blood Products Co. Ltd. # § | 277,871 |
| 27,040 | Shenzhen Salubris Pharmaceuticals Co. Ltd. # | 180,187 |
| 67,198 | Sichuan Kelun Pharmaceutical Co. Ltd. # | 310,489 |
| 47,400 | Yifan Pharmaceutical Co. Ltd. # | 165,778 |
| 37,600 | Zhejiang NHU Co. Ltd. # | 203,194 |
| | | 1,689,688 |

Real Estate: 0.8%

| | | |
|---------|--|---------|
| 132,800 | RiseSun Real Estate Development Co. Ltd. # | 216,773 |
|---------|--|---------|

Retailing: 2.2%

| | | |
|---------|----------------------------------|---------|
| 256,037 | Suning Commerce Group Co. Ltd. # | 577,369 |
|---------|----------------------------------|---------|

Semiconductor: 0.8%

| | | |
|---------|--|---------|
| 133,220 | Tianjin Zhonghuan Semiconductor Joint-Stock Co. Ltd. # | 212,111 |
|---------|--|---------|

Software & Services: 12.2%

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| | | |
|---|---|--------------|
| 75,700 | Anhui USTC iFlytek Co. Ltd. # | 720,833 |
| 37,000 | Beijing Kunlun Tech Co. Ltd. # | 150,202 |
| 24,490 | Beijing Shiji Information Technology Co. Ltd. # | 99,980 |
| 70,500 | Beijing Sinnet Technology Co. Ltd. § | 204,296 |
| 133,258 | DHC Software Co. Ltd. # | 173,285 |
| 219,942 | East Money Information Co. Ltd. # | 575,276 |
| 28,480 | Giant Network Group Co. Ltd. # | 144,892 |
| 31,800 | Hangzhou Shunwang Technology Co. Ltd. # | 112,252 |
| 14,700 | Hithink RoyalFlush Information Network Co. Ltd. # | 120,710 |
| 184,640 | Ourpalm Co. Ltd. # | 197,741 |
| 161,770 | Shanghai 2345 Network Holding Group Co. Ltd. # | 145,945 |
| 40,700 | Venustech Group, Inc. # | 165,173 |
| 116,850 | Wangsu Science and Technology Co. Ltd. # | 260,203 |
| 55,000 | Wonders Information Co. Ltd. # | 159,433 |
| | | 3,230,221 |
| Technology Hardware & Equipment: 21.4% | | |
| 80,600 | Chaozhou Three-Circle Group Co. Ltd. # | 303,465 |
| 29,970 | China Aviation Optical-Electrical Technology Co. Ltd. # | 195,572 |
| 325,100 | Focus Media Information Technology Co. Ltd. # | 688,078 |
| 145,716 | GoerTek, Inc. # | 320,021 |
| 118,400 | Guangzhou Haige Communications Group, Inc. Co. # | 193,862 |
| 245,550 | Hangzhou Hikvision Digital Technology Co. Ltd. # | 1,636,849 |
| 36,280 | Lens Technology Co. Ltd. # | 148,372 |
| 69,300 | Leyard Optoelectronic Co. Ltd. # | 257,376 |
| 41,700 | Shenzhen Everwin Precision Technology Co. Ltd. # | 129,853 |
| 149,062 | Shenzhen O-film Tech Co. Ltd. # | 480,665 |
| 58,801 | Shenzhen Sunway Communication Co. Ltd. # | 342,623 |
| 144,200 | Suzhou Victory Precision Manufacture Co. Ltd. # | 117,824 |
| 28,900 | Tongfang Guoxin Electronics Co. Ltd. # | 236,139 |
| 39,400 | Zhejiang Crystal-Optech Co. Ltd. # | 123,671 |
| 122,105 | Zhejiang Dahua Technology Co. Ltd. # | 499,046 |
| | | 5,673,416 |
| Transportation: 0.4% | | |
| 13,500 | SF Holding Co. Ltd. | 106,427 |
| Utilities: 0.5% | | |
| 47,900 | Beijing Water Business Doctor Co. Ltd. # | 128,873 |
| Total Common Stocks | | |
| | (Cost: \$19,613,583) | 26,305,722 |
| Other assets less liabilities: 0.7% | | |
| | | 173,012 |
| NET ASSETS: 100.0% | | |
| | | \$26,478,734 |

Footnotes:

*Non-income producing

Indicates a fair valued security which has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$25,892,943 which represents 97.8% of net assets.

§ Illiquid Security — the aggregate value of illiquid securities is \$1,764,195 which represents 6.7% of net assets.

| Summary of Investments by Sector | % of Investments | Value |
|-------------------------------------|---------------------|-------|
|-------------------------------------|---------------------|-------|

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| | | | |
|------------------------|-------|---|--------------|
| Consumer Discretionary | 12.5 | % | \$3,297,336 |
| Consumer Staples | 7.6 | | 1,986,426 |
| Energy | 0.3 | | 86,834 |
| Financials | 5.0 | | 1,327,567 |
| Health Care | 9.7 | | 2,542,659 |
| Industrials | 17.4 | | 4,587,074 |
| Information Technology | 34.7 | | 9,115,748 |
| Materials | 11.5 | | 3,016,432 |
| Real Estate | 0.8 | | 216,773 |
| Utilities | 0.5 | | 128,873 |
| | 100.0 | % | \$26,305,722 |

The summary of inputs used to value the Fund's investments as of March 31, 2018 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|------------------------------------|-----------------------------|--|--|--------------|
| Common Stocks | | | | |
| Automobiles & Components | \$— | \$794,604 | \$ — | \$794,604 |
| Banks | — | 517,246 | — | 517,246 |
| Capital Goods | 102,056 | 3,801,841 | — | 3,903,897 |
| Commercial & Professional Services | — | 576,750 | — | 576,750 |
| Consumer Durables & Apparel | — | 786,999 | — | 786,999 |
| Consumer Services | — | 173,767 | — | 173,767 |
| Diversified Financials | — | 810,321 | — | 810,321 |
| Energy | — | 86,834 | — | 86,834 |
| Food, Beverage & Tobacco | — | 1,986,426 | — | 1,986,426 |
| Health Care Equipment & Services | — | 852,971 | — | 852,971 |
| Materials | — | 3,016,432 | — | 3,016,432 |
| Media | — | 964,597 | — | 964,597 |
| Pharmaceuticals, Biotechnology | — | 1,689,688 | — | 1,689,688 |
| Real Estate | — | 216,773 | — | 216,773 |
| Retailing | — | 577,369 | — | 577,369 |
| Semiconductor | — | 212,111 | — | 212,111 |
| Software & Services | 204,296 | 3,025,925 | — | 3,230,221 |
| Technology Hardware & Equipment | — | 5,673,416 | — | 5,673,416 |
| Transportation | 106,427 | — | — | 106,427 |
| Utilities | — | 128,873 | — | 128,873 |
| Total | \$412,779 | \$25,892,943 | \$ — | \$26,305,722 |

During the period ended March 31, 2018, transfers of securities from Level 1 to Level 2 were \$12,246,714 and transfers from Level 2 to Level 1 were \$305,624. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments.

See Notes to Schedules of Investments

VANECK VECTORS EGYPT INDEX ETF

SCHEDULE OF INVESTMENTS

March 31, 2018 (unaudited)

| Number of Shares | | Value |
|---|---|-------------|
| COMMON STOCKS: 99.0% | | |
| Banks: 8.7% | | |
| 1,305,815 | Commercial International Bank (GDR) Reg S | \$6,633,540 |
| Capital Goods: 7.1% | | |
| 439,973 | El Sewedy Electric Co. # | 5,410,568 |
| Consumer Durables & Apparel: 2.0% | | |
| 1,750,805 | Oriental Weavers # | 1,562,368 |
| Diversified Financials: 15.4% | | |
| 633,881 | Egyptian Financial Group-Hermes Holding Co. (GDR) # Reg S | 1,852,738 |
| 1,429,003 | Egyptian Financial Group-Hermes Holding SAE | 2,086,361 |
| 5,848,709 | Egyptian Kuwaiti Holding Co. (USD) # | 5,852,277 |
| 3,490,886 | Pioneers Holding * # | 1,916,027 |
| | | 11,707,403 |
| Energy: 3.5% | | |
| 175,704 | ADES International Holding Ltd. (USD) * † Reg S 144A | 2,666,308 |
| Food, Beverage & Tobacco: 11.2% | | |
| 1,293,422 | Arabian Food Industries Co. DOMTY * # | 767,971 |
| 157,650 | Eastern Tobacco | 5,318,966 |
| 3,717,181 | Juhayna Food Industries # | 2,410,555 |
| | | 8,497,492 |
| Health Care Equipment & Services: 2.8% | | |
| 2,713,728 | Ibnsina Pharma SAE * | 1,508,482 |
| 129,310 | Integrated Diagnostics Holdings Plc (USD) † Reg S 144A | 601,291 |
| | | 2,109,773 |
| Materials: 16.5% | | |
| 1,065,648 | Abou Kir Fertilizers & Chemical Industries # | 1,922,289 |
| 3,476,965 | Alexandria Mineral Oils Co. # | 2,014,911 |
| 1,780,280 | Cenatamin Plc (GBP) # | 3,859,411 |
| 1,706,335 | Ezz Steel * # | 2,568,252 |
| 1,319,174 | Sidi Kerir Petrochemicals Co. # | 2,230,133 |
| | | 12,594,996 |
| Real Estate: 21.9% | | |
| 5,283,997 | Emaar Misr for Development SAE * # | 1,464,232 |
| 1,118,228 | Heliopolis Housing # | 2,360,584 |

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| | | |
|---|--|--------------|
| 4,804,136 | Medinet Nasr Housing # | 3,294,748 |
| 10,981,836 | Palm Hills Developments SAE * # | 3,186,641 |
| 1,812,348 | Six of October Development & Investment Co. * # | 2,796,005 |
| 5,522,330 | Talaat Moustafa Group # | 3,582,408 |
| | | 16,684,618 |
| Telecommunication Services: 9.9% | | |
| 11,478,098 | Global Telecom Holding SAE * | 4,277,431 |
| 22,595,838 | Orascom Telecom Media and Technology Holding SAE # | 1,119,997 |
| 3,063,842 | Telecom Egypt | 2,147,991 |
| | | 7,545,419 |
| Total Common Stocks | | |
| | (Cost: \$55,396,662) | 75,412,485 |
| MONEY MARKET FUND: 0.7% | | |
| | (Cost: \$486,377) | |
| 486,377 | Dreyfus Government Cash Management Fund - Institutional Shares | 486,377 |
| Total Investments Before Collateral for Securities Loaned: 99.7% | | |
| | (Cost: \$55,883,039) | 75,898,862 |
| Principal Amount | | |
| SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN: 1.3% | | |
| Repurchase Agreements: 1.3% | | |
| \$1,000,000 | Repurchase agreement dated 3/29/18 with Citigroup Global Markets, Inc., 1.82%, due 4/2/18, proceeds \$1,000,202; (collateralized by various U.S. government and agency obligations, 0.00% to 10.00%, due 5/15/18 to 10/20/67, valued at \$1,020,000 including accrued interest) | 1,000,000 |
| 3,845 | Repurchase agreement dated 3/29/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 1.80%, due 4/2/18, proceeds \$3,846; (collateralized by various U.S. government and agency obligations, 0.00% to 6.00%, due 10/31/23 to 9/9/49, valued at \$3,922 including accrued interest) | 3,845 |
| Total Short-Term Investments Held as Collateral for Securities on Loan | | |
| | (Cost: \$1,003,845) | 1,003,845 |
| Total Investments: 101.0% | | |
| | (Cost: \$56,886,884) | 76,902,707 |
| Liabilities in excess of other assets: (1.0%) | | |
| | | (727,368) |
| NET ASSETS: 100.0% | | |
| | | \$76,175,339 |

Definitions:

GBP British Pound
GDR Global Depository Receipt
USD United States Dollar

Footnotes:

- * Non-income producing
- † Security fully or partially on loan. Total market value of securities on loan is \$948,045.
- #

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Indicates a fair valued security which has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$50,172,115 which represents 65.9% of net assets.

Reg S Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.

144A Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise 144A restricted. These securities may be resold in transactions exempt from registration, unless otherwise noted, and the value amounted to \$3,267,599, or 4.3% of net assets.

Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|---|-------------------------|---------------|
| Consumer Discretionary | 2.1 % | \$ 1,562,368 |
| Consumer Staples | 11.2 | 8,497,492 |
| Energy | 3.5 | 2,666,308 |
| Financials | 24.2 | 18,340,943 |
| Health Care | 2.8 | 2,109,773 |
| Industrials | 7.1 | 5,410,568 |
| Materials | 16.6 | 12,594,996 |
| Real Estate | 22.0 | 16,684,618 |
| Telecommunication Services | 9.9 | 7,545,419 |
| Money Market Fund | 0.6 | 486,377 |
| | 100.0 % | \$ 75,898,862 |

The summary of inputs used to value the Fund's investments as of March 31, 2018 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|----------------------------------|-----------------------|---------------------------------------|---|--------------|
| Common Stock | | | | |
| Banks | \$6,633,540 | \$— | \$ — | \$6,633,540 |
| Capital Goods | — | 5,410,568 | — | 5,410,568 |
| Consumer Durables & Apparel | — | 1,562,368 | — | 1,562,368 |
| Diversified Financials | 2,086,361 | 9,621,042 | — | 11,707,403 |
| Energy | 2,666,308 | — | — | 2,666,308 |
| Food, Beverage & Tobacco | 5,318,966 | 3,178,526 | — | 8,497,492 |
| Health Care Equipment & Services | 2,109,773 | — | — | 2,109,773 |
| Materials | — | 12,594,996 | — | 12,594,996 |
| Real Estate | — | 16,684,618 | — | 16,684,618 |
| Telecommunication Services | 6,425,422 | 1,119,997 | — | 7,545,419 |
| Money Market Fund | 486,377 | — | — | 486,377 |
| Repurchase Agreements | — | 1,003,845 | — | 1,003,845 |
| Total | \$25,726,747 | \$51,175,960 | \$ — | \$76,902,707 |

During the period ended March 31, 2018, transfers of securities from Level 1 to Level 2 were \$22,392,583 and transfers from Level 2 to Level 1 were \$18,472,667. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments

See Notes to Schedules of Investments

VANECK VECTORS INDIA SMALL-CAP INDEX ETF

SCHEDULE OF INVESTMENTS (a)

March 31, 2018 (unaudited)

| Number of Shares | | Value |
|---|--------------------------------|--------------|
| COMMON STOCKS: 99.8% | | |
| Automobiles & Components: 2.3% | | |
| 280,215 | Amtek Auto Ltd. * # | \$90,966 |
| 57,275 | Atul Auto Ltd. # | 389,742 |
| 197,963 | Ceat Ltd. # | 4,611,777 |
| 79,861 | JBM Auto Ltd. # | 467,409 |
| 592,013 | JK Tyre & Industries Ltd. # | 1,489,371 |
| | | 7,049,265 |
| Banks: | | |
| 6.9% | | |
| 1,566,498 | Allahabad Bank * # | 1,205,385 |
| 1,898,437 | Andhra Bank * # | 1,219,473 |
| 2,459,723 | Dena Bank * # | 714,757 |
| 1,641,737 | Development Credit Bank Ltd. # | 4,104,645 |
| 140,558 | GIC Housing Finance Ltd. # | 809,271 |
| 2,481,850 | Indian Overseas Bank * # | 667,294 |
| 2,483,016 | Jammu & Kashmir Bank Ltd. * # | 2,313,884 |
| 1,506,019 | Karnataka Bank Ltd. # | 2,681,456 |
| 556,814 | Lakshmi Vilas Bank Ltd. # | 848,184 |
| 752,958 | Oriental Bank of Commerce * # | 1,067,070 |
| 9,639,291 | South Indian Bank Ltd. # | 3,399,539 |
| 2,264,931 | Syndicate Bank * # | 1,946,256 |
| 1,421,238 | UCO Bank * # | 474,671 |
| | | 21,451,885 |
| Capital Goods: 13.7% | | |
| 108,698 | BEML Ltd. # | 1,759,998 |
| 188,351 | BGR Energy Systems Ltd. * # | 296,634 |

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| | | |
|--|---|------------|
| 2,794,644 | Crompton Greaves Ltd. * # | 3,351,335 |
| 34,018 | Force Motors Ltd. # | 1,434,262 |
| 5,411,419 | Hindustan Construction Co. Ltd. * # | 1,862,955 |
| 337,887 | Inox Wind Ltd. * # | 568,003 |
| 3,238,951 | Jain Irrigation Systems Ltd. # | 5,358,443 |
| 11,900,160 | Jaiprakash Associates Ltd. * # | 3,524,460 |
| 409,067 | KEI Industries Ltd. # | 2,437,787 |
| 619,297 | Kushal Tradelink Ltd. # | 1,079,983 |
| 193,000 | LEEL Electricals Ltd. # | 712,061 |
| 1,087,554 | MMTC Ltd. # | 934,563 |
| 4,246,033 | Nagarjuna Construction Co. Ltd. # | 7,747,544 |
| 95,100 | Nissei ASB Machine Co. Ltd. # | 6,576,476 |
| 409,777 | Patel Engineering Ltd. * # | 383,428 |
| 962,605 | Pipavav Defence & Offshore Engineering Co. Ltd. * # | 410,452 |
| 471,945 | Praj Industries Ltd. # | 589,371 |
| 38,140 | Rushil Decor Ltd. # | 466,676 |
| 64,529 | SML Isuzu Ltd. | 760,437 |
| 573,781 | Texmaco Rail & Engineering Ltd. # | 740,697 |
| 301,344 | Titagarh Wagons Ltd. # | 511,802 |
| 385,081 | Welspun Enterprises Ltd. # | 846,492 |
| | | 42,353,859 |
| Consumer Durables & Apparel: 7.5% | | |
| 82,080 | Amber Enterprises India Ltd. * | 1,345,815 |
| 266,331 | Bajaj Electricals Ltd. # | 2,326,037 |
| 539,083 | Bombay Dyeing & Manufacturing Co. Ltd. # | 2,007,986 |
| 256,986 | Himatsingka Seide Ltd. # | 1,388,077 |
| 59,143 | Hitachi Home & Life Solutions India Ltd. # | 2,285,072 |
| 515,239 | Indo Count Industries Ltd. # | 678,438 |
| 104,661 | Jindal Worldwide Ltd. # | 1,016,060 |
| 173,574 | Kitex Garments Ltd. # | 600,304 |
| 314,014 | Mirza International Ltd. # | 610,851 |
| 160,212 | Raymond Ltd. # | 2,222,431 |
| 4,587,386 | Sintex Industries Ltd. # | 1,276,333 |
| 637,543 | Swan Energy Ltd. # | 1,752,176 |
| 1,330,111 | Trident Ltd. # | 1,220,217 |
| 28,894 | TTK Prestige Ltd. # | 2,746,789 |
| 368,857 | VIP Industries Ltd. # | 1,816,068 |
| | | 23,292,654 |
| Consumer Services: 2.4% | | |
| 221,271 | Aptech Ltd. # | 890,504 |
| 1,298,085 | Chennai Super Kings Cricket Ltd. * # § ∅ | 11,195 |
| 940,917 | Cox & Kings Ltd. # | 3,310,826 |
| 698,446 | Delta Corp. Ltd. # | 2,713,016 |
| 34,010 | Kaya Ltd. * # | 549,838 |
| | | 7,475,379 |
| Consumer, Cyclical: 0.2% | | |
| 325,662 | Kesoram Industries Ltd. * # | 545,343 |
| Diversified Financials: 5.4% | | |
| 272,759 | Central Depository Services India Ltd. * # Reg S | 1,193,008 |
| 237,101 | Credit Analysis & Research Ltd. # | 4,417,036 |
| 7,953,246 | IFCI Ltd. * # | 2,403,025 |

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| | | |
|---|--|------------|
| 271,771 | Multi Commodity Exchange of India Ltd. # | 2,804,279 |
| 1,676,443 | PTC India Financial Services Ltd. # | 622,301 |
| 292,567 | Repcos Home Finance Ltd. # | 2,539,888 |
| 1,477,261 | SREI Infrastructure Finance Ltd. # | 1,689,592 |
| 430,141 | Tourism Finance Corp of India Ltd. # | 1,012,076 |
| | | 16,681,205 |
| Energy: 1.3% | | |
| 152,341 | Aban Offshore Ltd. * # | 373,884 |
| 388,678 | Chennai Petroleum Corp. Ltd. # | 1,967,127 |
| 830,022 | Gujarat Mineral Development Corp. Ltd. # | 1,580,221 |
| | | 3,921,232 |
| Food, Beverage & Tobacco: 6.4% | | |
| 8,383,095 | Bajaj Hindusthan Ltd. * # | 1,136,901 |
| 1,354,712 | Balrampur Chini Mills Ltd. # | 1,583,250 |
| 173,272 | Dhampur Sugar Mills Ltd. # | 364,831 |
| 118,747 | Godfrey Phillips India Ltd. # | 1,508,168 |
| 323,455 | Kaveri Seed Co. Ltd. # | 2,413,642 |
| 621,132 | Kwality Dairy India Ltd. # | 566,868 |
| 473,040 | Manpasand Beverages Ltd. # | 2,708,305 |
| 476,156 | McLeod Russel India Ltd. # | 1,056,812 |
| 338,473 | Parag Milk Foods Ltd. # Reg S 144A | 1,304,634 |
| 201,833 | Prabhat Dairy Ltd. # Reg S | 469,304 |
| 579,916 | Radico Khaitan Ltd. # | 2,992,529 |
| 4,728,833 | Shree Renuka Sugars Ltd. * # | 1,119,990 |
| 673,270 | Triveni Engineering & Industries Ltd. # | 424,302 |
| 36,770 | Venky's India Ltd. # | 2,201,649 |
| | | 19,851,185 |
| Health Care Equipment & Services: 1.0% | | |
| 700,515 | Max India Ltd. * | 898,982 |
| 246,680 | Shalby Ltd. * # Reg S | 791,085 |
| 140,225 | Thyrocare Technologies Ltd. # Reg S 144A | 1,290,761 |
| | | 2,980,828 |
| Household & Personal Products: 0.6% | | |
| 347,826 | Eveready Industries India Ltd. * # | 2,017,749 |
| Materials: 18.7% | | |
| 291,369 | Advanced Enzyme Technologies Ltd. # Reg S | 963,224 |
| 103,805 | Andhra Pradesh Paper Mills * # | 466,444 |
| 50,970 | Astec Lifesciences Ltd. # | 455,395 |
| 77,421 | Atul Ltd. # | 3,107,939 |
| 433,035 | Bhansali Engineering Polymers Ltd. # | 1,153,483 |
| 318,929 | Bodal Chemicals Ltd. # | 593,867 |
| 579,901 | Century Plyboards India Ltd. # | 2,928,559 |
| 1,086,337 | Chambal Fertilizers & Chemicals Ltd. # | 2,770,891 |
| 230,226 | Deepak Fertilizers & Petrochemicals Corp. Ltd. # | 1,027,711 |
| 461,980 | EID Parry India Ltd. # | 1,953,479 |
| 260,920 | GHCL Ltd. # | 1,045,785 |
| 405,663 | Gujarat Narmada Valley Fertilizers Co. Ltd. # | 2,287,650 |
| 1,340,529 | India Cements Ltd. # | 2,944,136 |
| 64,536 | Indian Metals & Ferro Alloys Ltd. # | 429,722 |
| 523,998 | Jai Corp. Ltd. # | 1,091,804 |
| 1,286,675 | Jindal Saw Ltd. # | 2,376,820 |

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| | | |
|---|--|------------|
| 615,820 | Jindal Stainless Hisar Ltd. * # | 1,507,467 |
| 307,134 | JK Lakshmi Cement Ltd. # | 2,179,980 |
| 458,080 | JK Paper Ltd. # | 959,792 |
| 113,940 | Kalyani Steels Ltd. # | 524,123 |
| 78,941 | Kiri Dyes & Chemicals Ltd. * # | 512,334 |
| 663,793 | Meghmani Organics Ltd. # | 871,059 |
| 695,275 | MOIL Ltd. # | 2,096,984 |
| 45,058 | Monsanto India Ltd. # | 1,915,319 |
| 533,531 | National Fertilizers Ltd. # | 449,191 |
| 38,950 | Nilkamal Ltd. # | 912,564 |
| 429,057 | NOCIL Ltd. # | 1,278,196 |
| 89,965 | Phillips Carbon Black Ltd. # | 1,517,770 |
| 507,589 | Rallis India Ltd. # | 1,873,167 |
| 1,199,982 | Rashtriya Chemicals & Fertilizers Ltd. # | 1,365,139 |
| 655,143 | Sanghi Industries Ltd. * # | 1,203,431 |
| 90,173 | Sarda Energy & Minerals Ltd. # | 591,704 |
| 377,479 | SH Kelkar & Co. Ltd. # Reg S 144A | 1,514,008 |
| 186,427 | Sharda Cropchem Ltd. # | 1,100,565 |
| 1,550,648 | Sintex Plastics Technology Ltd. * # | 1,381,136 |
| 180,692 | Sudarshan Chemical Industries # | 1,233,250 |
| 114,405 | Surya Roshni Ltd. # | 676,092 |
| 180,649 | Tamil Nadu Newsprint & Papers Ltd. # | 972,094 |
| 66,005 | Tata Metaliks Ltd. # | 758,576 |
| 40,196 | Tata Sponge Iron Ltd. # | 572,142 |
| 26,725 | Thirumalai Chemicals Ltd. # | 706,572 |
| 273,196 | Tinplate Co. of India Ltd. # | 794,369 |
| 188,481 | Uflex Ltd. # | 996,815 |
| 836,499 | Welspun Corp. Ltd. # | 1,752,109 |
| | | 57,812,857 |
| Media: | | |
| 4.9% | | |
| 894,251 | DEN Networks Ltd. * # | 1,402,342 |
| 247,863 | Eros International Media Ltd. * # | 638,703 |
| 212,943 | Eros International Plc (USD) * | 2,321,079 |
| 318,005 | GTPL Hathway Ltd. # Reg S 144A | 683,524 |
| 93,075 | Music Broadcast Ltd. * # Reg S | 572,041 |
| 2,846,534 | Network 18 Media & Investments Ltd. * # | 2,631,625 |
| 254,154 | PVR Ltd. # | 4,762,018 |
| 91,290 | S Chand and Co. Ltd. # | 576,601 |
| 45,444 | Saregama India Ltd. # | 459,834 |
| 168,679 | TV Today Network Ltd. # | 1,267,707 |
| | | 15,315,474 |
| Pharmaceuticals, Biotechnology: 3.3% | | |
| 269,226 | Bliss Gvs Pharma Ltd. # | 820,672 |
| 662,549 | Granules India Ltd. # | 1,059,583 |
| 480,369 | Ipca Laboratories Ltd. # | 4,846,695 |
| 218,129 | JB Chemicals & Pharmaceuticals Ltd. # | 1,043,306 |
| 2,181,239 | Marksans Pharma Ltd. # | 1,069,748 |
| 553,706 | Suven Life Sciences Ltd. # | 1,431,234 |
| | | 10,271,238 |
| Real Estate: 2.9% | | |

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| | | |
|--|---|------------|
| 1,187,453 | Anant Raj Industries Ltd. # | 860,189 |
| 634,937 | DB Realty Ltd. * # | 457,410 |
| 2,548,816 | Housing Development & Infrastructure Ltd. * # | 1,527,436 |
| 477,394 | OMAXE Ltd. # | 1,615,375 |
| 330,080 | Sobha Developers Ltd. # | 2,594,248 |
| 23,317,170 | Unitech Ltd. * # | 2,013,959 |
| | | 9,068,617 |
| Retailing: 2.2% | | |
| 1,184,992 | Future Retail Ltd. # | 658,444 |
| 1,416,735 | Infibeam Incorporation Ltd. # | 3,245,100 |
| 59,640 | Shankara Building Products Ltd. # | 1,618,818 |
| 88,543 | V2 Retail Ltd. * # | 573,672 |
| 119,448 | Yatra Online, Inc. (USD) * | 789,551 |
| | | 6,885,585 |
| Software & Services: 7.7% | | |
| 79,655 | 8K Miles Software Services Ltd. # | 826,358 |
| 267,408 | BLS International Services Ltd. # | 480,328 |
| 1,791,144 | Firstsource Solutions Ltd. * # | 1,471,549 |
| 326,895 | Intellect Design Arena Ltd. * # | 835,889 |
| 234,515 | Just Dial Ltd. * # | 1,612,121 |
| 1,718,325 | KPIT Cummins Infosystems Ltd. # | 5,766,251 |
| 73,221 | Majesco Ltd. # | 555,951 |
| 126,046 | Mastek Ltd. # | 1,034,089 |
| 180,714 | Newgen Software Technologies Ltd. * | 642,263 |
| 887,763 | NIIT Ltd. * # | 1,371,129 |
| 327,361 | NIIT Technologies Ltd. # | 4,373,753 |
| 168,250 | Quick Heal Technologies Ltd. # Reg S 144A | 692,654 |
| 879,538 | Rolta India Ltd. * # | 778,100 |
| 347,765 | Take Solutions Ltd. # | 878,861 |
| 162,416 | Tata Elxsi Ltd. # | 2,469,780 |
| | | 23,789,076 |
| Technology Hardware & Equipment: 2.5% | | |
| 226,068 | Astra Microwave Products Ltd. # | 268,792 |
| 1,575,348 | HCL Infosystems Ltd. * # | 1,242,178 |
| 2,219,569 | Redington India Ltd. # | 5,024,327 |
| 236,206 | Tejas Networks Ltd. * # Reg S 144A | 1,337,313 |
| | | 7,872,610 |
| Telecommunication Services: 1.9% | | |
| 6,604,661 | Himachal Futuristic Communications Ltd. * # | 2,670,015 |
| 9,323,769 | Reliance Communications Ltd. * # | 3,150,451 |
| | | 5,820,466 |
| Transportation: 5.9% | | |
| 73,084 | Dredging Corp. of India Ltd. * # | 659,346 |
| 104,552 | Future Supply Chain Solutions Ltd. * # Reg S 144A | 1,074,616 |
| 697,661 | Gateway Distriparks Ltd. # | 1,876,849 |
| 282,799 | Gati Ltd. # | 383,370 |
| 7,897,444 | GVK Power & Infrastructure Ltd. * # | 1,738,097 |
| 296,504 | Jet Airways India Ltd. * # | 2,784,451 |
| 185,690 | Mahindra Logistics Ltd. * # Reg S 144A | 1,384,091 |
| 388,966 | MEP Infrastructure Developers Ltd. # | 461,167 |
| 2,171,010 | Mercator Lines Ltd. # | 1,162,065 |

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| | | |
|--|--|---------------|
| 392,875 | Navkar Corp. Ltd. * # Reg S 144A | 915,945 |
| 1,114,480 | Shipping Corp of India Ltd. * # | 1,106,466 |
| 436,122 | Snowman Logistics Ltd. * # | 302,469 |
| 1,564,643 | SpiceJet Ltd. * # | 3,016,324 |
| 238,157 | VRL Logistics Ltd. # | 1,413,865 |
| | | 18,279,121 |
| Utilities: 2.1% | | |
| 98,317 | BF Utilities Ltd. * # | 583,457 |
| 15,650,352 | Jaiprakash Power Ventures Ltd. * # | 1,151,481 |
| 1,931,551 | PTC India Ltd. # | 2,612,185 |
| 291,241 | VA Tech Wabag Ltd. # | 2,201,765 |
| | | 6,548,888 |
| Total Common Stocks | | 309,284,516 |
| (Cost: \$265,018,232) | | |
| MONEY MARKET FUND: 0.6% | | |
| (Cost: \$1,787,057) | | |
| 1,787,057 | Dreyfus Government Cash Management Fund - Institutional Shares | 1,787,057 |
| Total Investments: 100.4% | | 311,071,573 |
| (Cost: \$266,805,289) | | |
| Liabilities in excess of other assets: (0.4)% | | (1,321,165) |
| NET ASSETS: 100.0% | | \$309,750,408 |

Definition:

USD United States Dollar

Footnotes:

(a) Represents Consolidated Schedule of Investments.

* Non-income producing

Indicates a fair valued security which has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$302,526,389 which represents 97.7% of net assets.

∅ Restricted Security - the aggregate value of restricted securities is \$11,195, or 0.0% of net assets.

§ Illiquid Security — the aggregate value of illiquid securities is \$11,195 which represents 0.0% of net assets.

Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

Reg S Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.

144A Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise restricted. These securities may be resold in transactions exempt from registration, unless otherwise noted, and the value amounted to \$10,197,546, or 3.3% of net assets.

Restricted securities held by the Fund as of March 31, 2018 are as follows:

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| Security | Acquisition Date | Number of Shares | Acquisition Cost | Value | % of Net Assets |
|----------------------------------|------------------|------------------|------------------|----------|-----------------|
| Chennai Super Kings Cricket Ltd. | 10/08/15 | 1,298,085 | \$ 35,108 | \$11,195 | 0.0 % |

| Summary of Investments by Sector | % of Investments | Value |
|----------------------------------|------------------|---------------|
| Consumer Discretionary | 19.2 % | \$59,905,256 |
| Consumer Staples | 7.0 | 21,868,934 |
| Energy | 1.3 | 3,921,232 |
| Financials | 12.2 | 38,133,090 |
| Health Care | 4.3 | 13,252,066 |
| Industrials | 19.9 | 61,874,881 |
| Information Technology | 10.2 | 31,661,686 |
| Materials | 18.6 | 57,812,857 |
| Real Estate | 2.9 | 9,068,617 |
| Telecommunication Services | 1.9 | 5,820,466 |
| Utilities | 1.9 | 5,965,431 |
| Money Market Fund | 0.6 | 1,787,057 |
| | 100.0 % | \$311,071,573 |

The summary of inputs used to value the Fund's investments as of March 31, 2018 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|----------------------------------|-----------------------|---------------------------------------|---|-------------|
| Common Stocks | | | | |
| Automobiles & Components | \$— | \$7,049,265 | \$ — | \$7,049,265 |
| Banks | — | 21,451,885 | — | 21,451,885 |
| Capital Goods | 760,437 | 41,593,422 | — | 42,353,859 |
| Consumer Durables & Apparel | 1,345,815 | 21,946,839 | — | 23,292,654 |
| Consumer Services | — | 7,464,184 | 11,195 | 7,475,379 |
| Consumer, Cyclical | — | 545,343 | — | 545,343 |
| Diversified Financials | — | 16,681,205 | — | 16,681,205 |
| Energy | — | 3,921,232 | — | 3,921,232 |
| Food, Beverage & Tobacco | — | 19,851,185 | — | 19,851,185 |
| Health Care Equipment & Services | 898,982 | 2,081,846 | — | 2,980,828 |
| Household & Personal Products | — | 2,017,749 | — | 2,017,749 |
| Materials | — | 57,812,857 | — | 57,812,857 |
| Media | 2,321,079 | 12,994,395 | — | 15,315,474 |
| Pharmaceuticals, Biotechnology | — | 10,271,238 | — | 10,271,238 |
| Real Estate | — | 9,068,617 | — | 9,068,617 |
| Retailing | 789,551 | 6,096,034 | — | 6,885,585 |
| Software & Services | 642,263 | 23,146,813 | — | 23,789,076 |
| Technology Hardware & Equipment | — | 7,872,610 | — | 7,872,610 |
| Telecommunication Services | — | 5,820,466 | — | 5,820,466 |

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| | | | | |
|-------------------|-------------|---------------|-----------|---------------|
| Transportation | — | 18,279,121 | — | 18,279,121 |
| Utilities | — | 6,548,888 | — | 6,548,888 |
| Money Market Fund | 1,787,057 | — | — | 1,787,057 |
| Total | \$8,545,184 | \$302,515,194 | \$ 11,195 | \$311,071,573 |

During the period ended March 31, 2018, transfers of securities from Level 1 to Level 2 were \$63,825,630. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments.

The following table reconciles the valuation of the Fund's Level 3 investment securities and related transactions during the period ended March 31, 2018:

| | |
|--|--|
| | Common Stocks Consumer Services |
| Balance as of December 31, 2017 | \$ 11,440 |
| Realized gain (loss) | — |
| Net change in unrealized appreciation (depreciation) | (245) |
| Purchases | — |
| Sales | — |
| Transfers in and/or out of level 3 | — |
| Balance as of March 31, 2018 | \$ 11,195 |

See Notes to Schedules of Investments

VANECK VECTORS INDONESIA INDEX ETF

SCHEDULE OF INVESTMENTS

March 31, 2018 (unaudited)

| | |
|---|-------------|
| Number of Shares | Value |
| COMMON STOCKS: 99.1% | |
| Automobiles & Components: 6.3% | |
| 6,701,400 Astra International Tbk PT # | \$3,563,832 |
| Banks: | |
| 29.6% | |

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| | | |
|---|--|------------|
| 2,855,800 | Bank Central Asia Tbk PT # | 4,851,396 |
| 1,471,500 | Bank Danamon Indonesia Tbk PT # | 737,078 |
| 6,107,902 | Bank Mandiri Persero Tbk PT # | 3,425,017 |
| 4,771,932 | Bank Negara Indonesia Persero Tbk PT # | 3,022,030 |
| 15,429,600 | Bank Rakyat Indonesia Tbk PT # | 4,049,338 |
| 2,709,900 | Bank Tabungan Negara Tbk PT # | 750,377 |
| | | 16,835,236 |
| Capital Goods: 1.6% | | |
| 1,943,468 | PP Persero Tbk PT # | 370,654 |
| 2,952,488 | Waskita Karya Persero Tbk PT # | 532,637 |
| | | 903,291 |
| Diversified Financials: 1.1% | | |
| 1,167,250 | First Pacific Company Ltd. # | 634,359 |
| Energy: 10.1% | | |
| 10,231,100 | Adaro Energy Tbk PT # | 1,594,105 |
| 2,905,897 | Banpu PCL (NVDR) † # | 1,851,334 |
| 978,369 | United Tractors Tbk PT # | 2,282,518 |
| | | 5,727,957 |
| Food, Beverage & Tobacco: 10.9% | | |
| 4,615,700 | Charoen Pokphand Indonesia Tbk PT # | 1,159,092 |
| 243,100 | First Resources Ltd. (SGD) # | 312,384 |
| 3,177,300 | Golden Agri-Resources Ltd. (SGD) # | 851,678 |
| 295,300 | Gudang Garam Tbk PT # | 1,559,387 |
| 1,417,600 | Indofood Cbp Sukses Makmur Tbk PT # | 853,648 |
| 2,808,600 | Indofood Sukses Makmur Tbk PT # | 1,472,426 |
| | | 6,208,615 |
| Health Care Equipment & Services: 1.0% | | |
| 3,723,397 | Mitra Keluarga Karyasehat Tbk PT Reg S | 565,237 |
| Household & Personal Products: 4.6% | | |
| 732,100 | Unilever Indonesia Tbk PT # | 2,640,835 |
| Materials: 8.4% | | |
| 1,483,100 | Chandra Asri Petrochemical Tbk PT # | 671,947 |
| 1,644,900 | Indah Kiat Pulp and Paper Corp. Tbk PT # | 1,319,824 |
| 1,153,800 | Indocement Tunggal Prakarsa Tbk PT # | 1,349,563 |
| 1,859,200 | Semen Gresik Persero Tbk PT # | 1,402,190 |
| | | 4,743,524 |
| Media: 1.3% | | |
| 3,648,100 | Surya Citra Media Tbk PT # | 722,293 |
| Pharmaceuticals, Biotechnology: 2.5% | | |
| 12,894,500 | Kalbe Farma Tbk PT # | 1,409,280 |
| Real Estate: 5.0% | | |
| 5,910,000 | Bumi Serpong Damai Tbk PT # | 768,305 |
| 5,817,995 | Ciputra Development Tbk PT # | 499,555 |
| 44,927,800 | Hanson International Tbk PT * # | 481,473 |
| 9,005,700 | Lippo Karawaci Tbk PT # | 315,411 |
| 9,242,600 | Pakuwon Jati Tbk PT # | 424,774 |
| 4,983,700 | Summarecon Agung Tbk PT # | 329,045 |
| | | 2,818,563 |
| Retailing: 4.9% | | |

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| | | |
|--|--|--------------|
| 63,288 | Jardine Cycle & Carriage Ltd. # | 1,671,649 |
| 1,418,600 | Matahari Department Store Tbk PT # | 1,133,111 |
| | | 2,804,760 |
| Telecommunication Services: 9.0% | | |
| 158,634 | Telekomunikasi Indonesia Tbk PT (ADR) | 4,191,110 |
| 1,159,500 | Tower Bersama Infrastructure Tbk PT # | 470,281 |
| 2,324,575 | XL Axiata Tbk PT * # | 427,841 |
| | | 5,089,232 |
| Transportation: 0.8% | | |
| 1,392,950 | Jasa Marga Persero Tbk PT # | 465,519 |
| Utilities: | | |
| 2.0% | | |
| 6,668,400 | Perusahaan Gas Negara Tbk PT # | 1,121,500 |
| Total Common Stocks | | 56,254,033 |
| (Cost: \$66,223,172) | | |
| REAL ESTATE INVESTMENT TRUST: 0.6% | | |
| (Cost: \$364,870) | | |
| Real Estate: | | |
| 0.6% | | |
| 1,140,300 | Lippo Malls Indonesia Retail Trust # | 335,743 |
| MONEY MARKET FUND: 0.4% | | |
| (Cost: \$211,745) | | |
| 211,745 | Dreyfus Government Cash Management Fund - Institutional Shares | 211,745 |
| Total Investments Before Collateral for Securities Loaned: 100.1% | | 56,801,521 |
| (Cost: \$66,799,787) | | |
| Principal | | |
| Amount | | |
| SHORT-TERM INVESTMENT HELD AS COLLATERAL FOR SECURITIES ON LOAN: | | |
| 0.6% | | |
| (Cost: \$350,131) | | |
| Repurchase Agreement: 0.6% | | |
| \$350,131 | Repurchase agreement dated 3/29/18 with Credit Agricole CIB, 1.75%, due 4/2/18, proceeds \$350,199; (collateralized by various U.S. government and agency obligations, 1.50% to 1.63%, due 12/31/18 to 10/15/20, valued at \$357,134 including accrued interest) | 350,131 |
| Total Investments: 100.7% | | 57,151,652 |
| (Cost: \$67,149,918) | | |
| Liabilities in excess of other assets: (0.7)% | | (375,916) |
| NET ASSETS: 100.0% | | \$56,775,736 |

Definitions:

ADR American Depositary Receipt
 NVDR Non-Voting Depositary Receipt
 SGD Singapore Dollar

Footnotes:

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* Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$318,548.

Indicates a fair valued security which has been valued in good faith pursuant to guidelines established by the

Board of Trustees. The aggregate value of fair valued securities is \$51,833,429 which represents 91.3% of net assets.

Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from Reg registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.

Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|--------------|
| Consumer Discretionary | 12.5 % | \$7,090,885 |
| Consumer Staples | 15.6 | 8,849,450 |
| Energy | 10.1 | 5,727,957 |
| Financials | 30.7 | 17,469,595 |
| Health Care | 3.5 | 1,974,517 |
| Industrials | 2.4 | 1,368,810 |
| Materials | 8.3 | 4,743,524 |
| Real Estate | 5.5 | 3,154,306 |
| Telecommunication Services | 9.0 | 5,089,232 |
| Utilities | 2.0 | 1,121,500 |
| Money Market Fund | 0.4 | 211,745 |
| | 100.0 % | \$56,801,521 |

The summary of inputs used to value the Fund's investments as of March 31, 2018 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|----------------------------------|-----------------------------|--|--|-------------|
| Common Stocks | | | | |
| Automobiles & Components | \$— | \$3,563,832 | \$ — | \$3,563,832 |
| Banks | — | 16,835,236 | — | 16,835,236 |
| Capital Goods | — | 903,291 | — | 903,291 |
| Diversified Financials | — | 634,359 | — | 634,359 |
| Energy | — | 5,727,957 | — | 5,727,957 |
| Food, Beverage & Tobacco | — | 6,208,615 | — | 6,208,615 |
| Health Care Equipment & Services | 565,237 | — | — | 565,237 |
| Household & Personal Products | — | 2,640,835 | — | 2,640,835 |
| Materials | — | 4,743,524 | — | 4,743,524 |
| Media | — | 722,293 | — | 722,293 |
| Pharmaceuticals, Biotechnology | — | 1,409,280 | — | 1,409,280 |
| Real Estate | — | 2,818,563 | — | 2,818,563 |
| Retailing | — | 2,804,760 | — | 2,804,760 |

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| | | | | |
|-------------------------------|-------------|--------------|----|--------------|
| Telecommunication Services | 4,191,110 | 898,122 | — | 5,089,232 |
| Transportation | — | 465,519 | — | 465,519 |
| Utilities | — | 1,121,500 | — | 1,121,500 |
| Real Estate Investment Trust* | — | 335,743 | — | 335,743 |
| Money Market Fund | 211,745 | — | — | 211,745 |
| Repurchase Agreement | — | 350,131 | — | 350,131 |
| Total | \$4,968,092 | \$52,183,560 | \$ | \$57,151,652 |

* See Schedule of Investments for industry breakouts.

During the period ended March 31, 2018, transfers of securities from Level 1 to Level 2 were \$25,994,658. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments.

See Notes to Schedules of Investments

VANECK VECTORS ISRAEL ETF

SCHEDULE OF INVESTMENTS

March 31, 2018 (unaudited)

| Number of Shares | | Value |
|-----------------------------|---|-------------|
| COMMON STOCKS: 99.6% | | |
| Banks: 15.0% | | |
| 297,838 | Bank Hapoalim BM # | \$2,046,312 |
| 401,203 | Bank Leumi Le-Israel BM # | 2,421,201 |
| 14,483 | First International Bank of Israel Ltd. # | 305,422 |
| 325,627 | Israel Discount Bank Ltd. * # | 936,546 |
| 50,452 | Mizrahi Tefahot Bank Ltd. # | 965,559 |
| 5,966 | Union Bank of Israel * # | 33,856 |
| | | 6,708,896 |
| Capital Goods: 3.6% | | |
| 13,281 | Aeronautics Ltd. * # | 34,953 |
| 5,637 | Arotech Corp. † | 17,193 |
| 6,321 | Caesarstone Sdot-Yam Ltd. | 124,208 |
| 9,541 | Discount Investment Corp. # | 28,651 |
| 6,482 | Elbit Systems Ltd. # | 779,775 |

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| | | |
|---|--|-----------|
| 2,691 | Elco Holdings Ltd. # | 56,195 |
| 467 | Electra Ltd. # | 117,538 |
| 814 | FMS Enterprises Migun Ltd. # | 26,556 |
| 19,715 | Inrom Construction Industries Ltd. # | 91,877 |
| 238 | Klil Industries Ltd. # | 22,855 |
| 7,860 | Kornit Digital Ltd. (USD) * † | 101,394 |
| 813 | Plasson Industries Ltd. # | 37,466 |
| 29,505 | Shapir Engineering and Industry Ltd. # | 94,605 |
| 54,029 | Shikun & Binui Ltd. # | 89,266 |
| | | 1,622,532 |
| Commercial & Professional Services: 0.1% | | |
| 58,299 | Fluence Corp. Ltd. (AUD) * # | 23,966 |
| 1,389 | Pointer Telocation Ltd. (USD) * | 20,279 |
| | | 44,245 |
| Consumer Durables & Apparel: 1.7% | | |
| 40,099 | Avgol Industries 1953 Ltd. # | 39,578 |
| 2,459 | Delta-Galil Industries Ltd. # | 72,497 |
| 2,772 | Electra Consumer Products Ltd. # | 42,789 |
| 1,866 | Fox Wizel Ltd. # | 33,124 |
| 11,898 | Maytronics Ltd. # | 59,117 |
| 5,754 | SodaStream International Ltd. (USD) * | 528,390 |
| | | 775,495 |
| Consumer Services: 0.5% | | |
| 60,609 | 888 Holdings Plc # | 229,405 |
| Diversified Financials: 0.8% | | |
| 7,929 | Meitav DS Investments Ltd. # | 25,396 |
| 20,731 | Plus500 Ltd. (GBP) # | 332,136 |
| | | 357,532 |
| Energy: 4.7% | | |
| 430 | Delek Energy Systems Ltd. | 199,026 |
| 1,316 | Delek Group Ltd. # | 222,594 |
| 20,582 | Delek US Holdings, Inc. | 837,687 |
| 2,515 | Jerusalem Oil Exploration * # | 139,836 |
| 9,578 | Naphtha Israel Petroleum Corp. Ltd. # | 62,175 |
| 460,201 | Oil Refineries Ltd. # | 213,271 |
| 2,807 | Paz Oil Co. Ltd. # | 413,194 |
| | | 2,087,783 |
| Food & Staples Retailing: 0.6% | | |
| 2,017 | Rami Levi Chain Stores Hashikma Marketing Ltd. # | 101,649 |
| 29,662 | Shufersal Ltd. # | 189,454 |
| | | 291,103 |
| Food, Beverage & Tobacco: 0.7% | | |
| 431 | Neto ME Holdings Ltd. # | 40,183 |
| 12,213 | Strauss Group Ltd. # | 263,024 |
| | | 303,207 |
| Health Care Equipment & Services: 2.0% | | |
| 12,543 | Mazor Robotics Ltd. * # | 382,462 |
| 20,727 | Mediterranean Towers Ltd. # | 42,064 |
| 19,152 | Novocure Ltd. (USD) * | 417,514 |
| 50,800 | Sisram Medical Ltd. (HKD) * # Reg S 144A | 38,151 |
| | | 880,191 |

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Insurance: 2.0%

| | | |
|--------|---|---------|
| 8,449 | Clal Insurance Enterprises Holdings Ltd. * # | 152,886 |
| 3,145 | Direct Insurance Financial # | 40,891 |
| 30,284 | Harel Insurance Investments & Financial Services Ltd. # | 239,751 |
| 2,078 | IDI Insurance Co. Ltd. # | 136,207 |
| 6,079 | Menorah Mivtachim Holdings Ltd. # | 77,837 |
| 90,806 | Migdal Insurance & Financial Holding Ltd. # | 97,211 |
| 24,587 | Phoenix Holdings Ltd. * # | 135,331 |
| | | 880,114 |

Materials: 3.9%

| | | |
|---------|----------------------------|-----------|
| 10,193 | Frutarom Industries Ltd. # | 936,354 |
| 143,471 | Israel Chemicals Ltd. # | 608,514 |
| 994 | Israel Corp. Ltd. * # | 187,581 |
| | | 1,732,449 |

Media: 0.1%

| | | |
|--------|------------------------------------|--------|
| 11,089 | Taptica international Ltd. (GBP) † | 48,534 |
|--------|------------------------------------|--------|

Pharmaceuticals, Biotechnology: 18.8%

| | | |
|---------|---|-----------|
| 24,651 | BioLine RX Ltd. (ADR) * | 21,446 |
| 12,727 | Compugen Ltd. (USD) * † | 56,635 |
| 8,575 | Foamix Pharmaceuticals Ltd. (USD) * † | 43,990 |
| 6,445 | Intec Pharma Ltd. * | 39,854 |
| 8,661 | Kamada Ltd. * # | 39,911 |
| 93,408 | Opko Health, Inc. * † | 296,103 |
| 36,522 | Perrigo Co. Plc (USD) | 3,043,743 |
| 25,152 | Pluristem Therapeutics, Inc. (USD) * † | 34,458 |
| 37,373 | Protalix BioTherapeutics, Inc. (USD) * | 20,178 |
| 4,187 | Redhill Biopharma Ltd. (ADR) * † | 21,647 |
| 2,974 | Taro Pharmaceutical Industries Ltd. (USD) * | 293,653 |
| 255,891 | Teva Pharmaceutical Industries Ltd. # | 4,362,225 |
| 3,026 | UroGen Pharma Ltd. (USD) * † | 150,362 |
| 3,141 | Vascular Biogenics Ltd. (USD) * † | 7,224 |
| | | 8,431,429 |

Real Estate: 5.5%

| | | |
|--------|--|-----------|
| 3,414 | Africa Israel Properties Ltd. * # | 84,301 |
| 20,210 | Airport City Ltd. * # | 218,287 |
| 45,925 | Alony Hetz Properties & Investments Ltd. # | 414,786 |
| 1,957 | Alrov Properties and Lodgings Ltd. # | 67,839 |
| 33,565 | Amot Investments Ltd. # | 179,973 |
| 9,375 | Ashtrom Properties Ltd. # | 45,272 |
| 10,223 | Azrieli Group Ltd. # | 490,974 |
| 283 | Bayside Land Corp. # | 133,891 |
| 1,279 | Big Shopping Centers Ltd. # | 85,453 |
| 1,368 | Blue Square Real Estate Ltd. # | 51,249 |
| 23,151 | Gazit-Globe Ltd. # | 228,784 |
| 39,286 | Industrial Buildings Corp. * † | 54,629 |
| 66,984 | Jerusalem Economy Ltd. * # | 162,091 |
| 4,477 | Melisron Ltd. # | 178,740 |
| 621 | Property & Building Corp. # | 53,060 |
| | | 2,449,329 |

Retailing: 0.3%

| | | |
|-------|---------------------|--------|
| 7,298 | Carasso Motors Ltd. | 51,115 |
|-------|---------------------|--------|

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| | | |
|--|--|------------|
| 10,075 | Delek Automotive Systems Ltd. † # | 75,631 |
| | | 126,746 |
| Semiconductor: 5.8% | | |
| 5,367 | Camtek Ltd. (USD) | 36,227 |
| 6,037 | Ceva, Inc. * | 218,539 |
| 5,389 | DSP Group, Inc. * | 63,590 |
| 12,516 | Mellanox Technologies Ltd. (USD) * | 911,791 |
| 7,787 | Nova Measuring Instruments Ltd. * # | 210,293 |
| 8,615 | SolarEdge Technologies, Inc. (USD) * | 453,149 |
| 26,166 | Tower Semiconductor Ltd. (USD) * | 704,127 |
| | | 2,597,716 |
| Software & Services: 25.6% | | |
| 8,435 | Allot Communications Ltd. (USD) * | 46,097 |
| 41,177 | Amdocs Ltd. | 2,747,329 |
| 4,143 | Attunity Ltd. * † | 31,072 |
| 34,147 | Check Point Software Technologies Ltd. (USD) * | 3,392,163 |
| 9,422 | CyberArk Software Ltd. (USD) * | 480,710 |
| 1,449 | ForeScout Technologies, Inc. * | 47,006 |
| 2,277 | Formula Systems Ltd. # | 83,083 |
| 3,736 | Hilan Ltd. # | 83,280 |
| 8,828 | Imperva, Inc. * | 382,252 |
| 15,041 | LivePerson, Inc. * | 245,920 |
| 6,458 | Magic Software Enterprises Ltd. (USD) † | 54,893 |
| 8,454 | Matrix IT Ltd. # | 95,637 |
| 16,996 | NICE Systems Ltd. # | 1,586,571 |
| 12,547 | Perion Network Ltd. (USD) * | 10,038 |
| 12,976 | SafeCharge International Group Ltd. # | 53,296 |
| 5,992 | Sapiens International Corp. NV (USD) | 51,112 |
| 6,065 | Varonis Systems, Inc. * | 366,932 |
| 17,585 | Verint Systems, Inc. * | 749,121 |
| 10,478 | Wix.com Ltd. (USD) * | 833,525 |
| 54,418 | XLMedia Plc # | 121,709 |
| | | 11,461,746 |
| Technology Hardware & Equipment: 3.8% | | |
| 6,386 | AudioCodes Ltd. (USD) * | 45,660 |
| 17,010 | Ceragon Networks Ltd. (USD) * | 45,757 |
| 6,417 | Gilat Satellite Networks Ltd. * # | 55,028 |
| 4,587 | Ituran Location and Control Ltd. (USD) | 142,656 |
| 3,122 | Magal Security Systems Ltd. (USD) * † | 18,014 |
| 12,292 | Orbotech Ltd. (USD) * | 764,317 |
| 2,826 | RADCOM Ltd. (USD) * † | 51,857 |
| 10,334 | Radware Ltd. (USD) * | 220,631 |
| 1,538 | Silicom Ltd. (USD) | 52,923 |
| 13,034 | Stratasys Ltd. * † | 263,026 |
| 23,654 | Telit Communications Plc (GBP) | 49,839 |
| | | 1,709,708 |
| Telecommunication Services: 2.4% | | |
| 569,560 | Bezeq The Israeli Telecommunication Corp. Ltd. # | 729,332 |
| 15,047 | Cellcom Israel Ltd. * # | 106,869 |
| 32,746 | Partner Communications Co. Ltd. * # | 148,196 |
| 172,300 | Sky And Space Global Ltd. * † | 15,860 |

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| | | |
|---|--|--------------|
| 5,207 | Space Communication Ltd. * # | 24,602 |
| 57,674 | Suny Cellular Communication Ltd. * # | 37,012 |
| | | 1,061,871 |
| Transportation: 0.1% | | |
| 77,436 | El Al Israel Airlines # | 25,922 |
| Utilities: 1.6% | | |
| 33,038 | Energix-Renewable Energies Ltd. * # | 32,040 |
| 84,939 | Enlight Renewable Energy Ltd. * # | 42,532 |
| 4,428 | Kenon Holdings Ltd. # | 71,688 |
| 10,378 | Ormat Technologies, Inc. | 585,112 |
| | | 731,372 |
| Total Common Stocks | | 44,557,325 |
| (Cost: \$45,959,834) | | |
| Principal Amount | | |
| SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN: | | |
| 2.3% | | |
| Repurchase Agreements: 2.3% | | |
| \$1,000,000 | Repurchase agreement dated 3/29/18 with Citigroup Global Markets, Inc., 1.82%, due 4/2/18, proceeds \$1,000,202; (collateralized by various U.S. government and agency obligations, 0.00% to 10.00%, due 5/15/18 to 10/20/67, valued at \$1,020,000 including accrued interest) | 1,000,000 |
| 18,473 | Repurchase agreement dated 3/29/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 1.80%, due 4/2/18, proceeds \$18,477; (collateralized by various U.S. government and agency obligations, 0.00% to 6.00%, due 10/31/23 to 9/9/49, valued at \$18,842 including accrued interest) | 18,473 |
| Total Short-Term Investments Held as Collateral for Securities on Loan | | 1,018,473 |
| (Cost: \$1,018,473) | | |
| Total Investments: 101.9% | | 45,575,798 |
| (Cost: \$46,978,307) | | |
| Liabilities in excess of other assets: (1.9)% | | (843,736) |
| NET ASSETS: 100.0% | | \$44,732,062 |

Definitions:

ADR American Depositary Receipt
AUD Australian Dollar
GBP British Pound
HKD Hong Kong Dollar
USD United States Dollar

Footnotes:

- * Non-income producing
- † Security fully or partially on loan. Total market value of securities on loan is \$942,490.
- # Indicates a fair valued security which has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$24,046,818 which represents 53.8% of net assets.

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Reg S Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.

144A Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise restricted. These securities may be resold in transactions exempt from registration, unless otherwise noted, and the value amounted to \$38,151, or 0.1% of net assets.

Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|----------------|
| Consumer Discretionary | 2.7 | % \$1,180,180 |
| Consumer Staples | 1.3 | 594,310 |
| Energy | 4.7 | 2,087,783 |
| Financials | 17.8 | 7,946,542 |
| Health Care | 20.9 | 9,311,620 |
| Industrials | 3.8 | 1,692,699 |
| Information Technology | 35.4 | 15,769,170 |
| Materials | 3.9 | 1,732,449 |
| Real Estate | 5.5 | 2,449,329 |
| Telecommunication Services | 2.4 | 1,061,871 |
| Utilities | 1.6 | 731,372 |
| | 100.0 | % \$44,557,325 |

The summary of inputs used to value the Fund's investments as of March 31, 2018 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|------------------------------------|-----------------------------|--|--|-------------|
| Common Stocks | | | | |
| Banks | \$— | \$6,708,896 | \$ — | \$6,708,896 |
| Capital Goods | 242,795 | 1,379,737 | — | 1,622,532 |
| Commercial & Professional Services | 20,279 | 23,966 | — | 44,245 |
| Consumer Durables & Apparel | 528,390 | 247,105 | — | 775,495 |
| Consumer Services | — | 229,405 | — | 229,405 |
| Diversified Financials | — | 357,532 | — | 357,532 |
| Energy | 1,036,713 | 1,051,070 | — | 2,087,783 |
| Food & Staples Retailing | — | 291,103 | — | 291,103 |
| Food, Beverage & Tobacco | — | 303,207 | — | 303,207 |
| Health Care Equipment & Services | 417,514 | 462,677 | — | 880,191 |
| Insurance | — | 880,114 | — | 880,114 |
| Materials | — | 1,732,449 | — | 1,732,449 |
| Media | 48,534 | — | — | 48,534 |
| Pharmaceuticals, Biotechnology | 4,029,293 | 4,402,136 | — | 8,431,429 |
| Real Estate | 54,629 | 2,394,700 | — | 2,449,329 |

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| | | | | |
|---------------------------------|--------------|--------------|----|--------------|
| Retailing | 51,115 | 75,631 | — | 126,746 |
| Semiconductor | 2,387,423 | 210,293 | — | 2,597,716 |
| Software & Services | 9,438,170 | 2,023,576 | — | 11,461,746 |
| Technology Hardware & Equipment | 1,654,680 | 55,028 | — | 1,709,708 |
| Telecommunication Services | 15,860 | 1,046,011 | — | 1,061,871 |
| Transportation | — | 25,922 | — | 25,922 |
| Utilities | 585,112 | 146,260 | — | 731,372 |
| Repurchase Agreements | — | 1,018,473 | — | 1,018,473 |
| Total | \$20,510,507 | \$25,065,291 | \$ | \$45,575,798 |

During the period ended March 31, 2018, transfers of securities from Level 1 to Level 2 were \$2,857,802 and transfers from Level 2 to Level 1 were \$333,952. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments.

See Notes to Schedules of Investments

VANECK VECTORS POLAND ETF

SCHEDULE OF INVESTMENTS

March 31, 2018 (unaudited)

| Number of Shares | | Value |
|--|--------------------------------|-----------|
| COMMON STOCKS: 99.9% | | |
| Banks: 31.5% | | |
| 23,086 | Alior Bank SA * # | \$496,828 |
| 10,802 | Bank Handlowy w Warszawie SA # | 238,781 |
| 140,401 | Bank Millennium SA * # | 337,311 |
| 28,484 | Bank Pekao SA # | 1,026,857 |
| 7,738 | Bank Zachodni WBK SA # | 819,746 |
| 7,744 | ING Bank Slaski SA * # | 445,555 |
| 3,498 | mBank SA * # | 428,280 |
| 108,450 | PKO Bank Polski SA * # | 1,283,312 |
| | | 5,076,670 |
| Consumer Durables & Apparel: 8.3% | | |
| 342 | LPP SA # | 868,837 |
| 6,734 | NG2 SA # | 459,698 |
| | | 1,328,535 |
| Diversified Financials: 1.8% | | |
| 4,478 | Kruk SA # | 285,488 |

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| | | |
|--|--|------------|
| Energy: 13.9% | | |
| 28,734 | Grupa Lotos SA # | 444,059 |
| 43,343 | Polski Koncern Naftowy Orlen SA # | 1,066,144 |
| 441,114 | Polskie Gornictwo Naftowe I Gazownictwo SA # | 728,667 |
| | | 2,238,870 |
| Food & Staples Retailing: 7.2% | | |
| 15,886 | Dino Polska SA * # Reg S 144A | 404,605 |
| 41,248 | Jeronimo Martins, SGPS SA (EUR) # | 749,878 |
| | | 1,154,483 |
| Insurance: 8.3% | | |
| 109,009 | Powszechny Zaklad Ubezpieczen SA # | 1,332,211 |
| Materials: 7.9% | | |
| 17,472 | Jastrzebska Spolka Weglowa SA * # | 413,979 |
| 33,601 | KGHM Polska Miedz SA # | 855,303 |
| | | 1,269,282 |
| Media: 2.3% | | |
| 51,735 | Cyfrowy Polsat SA # | 377,247 |
| Real Estate: 4.9% | | |
| 80,749 | NEPI Rockcastle Plc (ZAR) # | 786,213 |
| Software & Services: 5.6% | | |
| 17,841 | Asseco Poland SA † # | 234,697 |
| 20,661 | CD Projekt SA # | 661,548 |
| | | 896,245 |
| Telecommunication Services: 2.2% | | |
| 212,653 | Orange Polska SA * # | 360,685 |
| Utilities: 6.0% | | |
| 258,479 | Polska Grupa Energetyczna SA * # | 748,701 |
| 312,958 | Tauron Polska Energia SA * # | 222,189 |
| | | 970,890 |
| Total Common Stocks | | |
| | | 16,076,819 |
| (Cost: \$17,175,779) | | |
| MONEY MARKET FUND: 2.3% | | |
| (Cost: \$372,699) | | |
| 372,699 | Dreyfus Government Cash Management Fund - Institutional Shares | 372,699 |
| Total Investments Before Collateral for Securities Loaned: 102.2% | | |
| | (Cost: \$17,548,478) | 16,449,518 |
| Principal Amount | | |
| SHORT-TERM INVESTMENT HELD AS COLLATERAL FOR SECURITIES ON LOAN: 0.9% | | |
| (Cost: \$145,849) | | |
| Repurchase Agreement: 0.9% | | |
| \$145,849 | Repurchase agreement dated 3/29/18 with Citigroup Global Markets, Inc., 1.80%, due 4/2/18, proceeds \$145,878; (collateralized by various U.S. government and agency obligations, 0.00% to 4.75%, due 4/12/18 to 9/9/49, valued at \$148,766 including accrued interest) | 145,849 |
| Total Investments: 103.1% | | |
| | (Cost: \$17,694,327) | 16,595,367 |

Liabilities in excess of other assets: (3.1)% (506,773)
NET ASSETS: 100.0% \$16,088,594

Definitions:

EUR Euro
 ZAR South African Rand

Footnotes:

- * Non-income producing
- † Security fully or partially on loan. Total market value of securities on loan is \$131,549.
 Indicates a fair valued security which has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$16,076,819 which represents 99.9% of net assets.
- # Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.
 Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise 144A restricted. These securities may be resold in transactions exempt from registration, unless otherwise noted, and the value amounted to \$404,605, or 2.5% of net assets.

| Summary of Investments by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|--------------|
| Consumer Discretionary | 10.4 % | \$1,705,782 |
| Consumer Staples | 7.0 | 1,154,483 |
| Energy | 13.6 | 2,238,870 |
| Financials | 40.7 | 6,694,369 |
| Information Technology | 5.4 | 896,245 |
| Materials | 7.7 | 1,269,282 |
| Real Estate | 4.8 | 786,213 |
| Telecommunication Services | 2.2 | 360,685 |
| Utilities | 5.9 | 970,890 |
| Money Market Fund | 2.3 | 372,699 |
| | 100.0 % | \$16,449,518 |

The summary of inputs used to value the Fund's investments as of March 31, 2018 is as follows:

| Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-----------------------------|--|--|-------|
|-----------------------------|--|--|-------|

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| | | | | | |
|----------------------|-----------|--------------|----|---|--------------|
| Common Stocks* | \$— | \$16,076,819 | \$ | — | \$16,076,819 |
| Money Market Fund | 372,699 | — | | — | 372,699 |
| Repurchase Agreement | — | 145,849 | | — | 145,849 |
| Total | \$372,699 | \$16,222,668 | \$ | — | \$16,595,367 |

*See Schedule of Investments for industry sector breakouts.

During the period ended March 31, 2018, transfers of securities from Level 1 to Level 2 were \$4,222,280. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments.

See Notes to Schedules of Investments

VANECK VECTORS RUSSIA ETF

SCHEDULE OF INVESTMENTS

March 31, 2018 (unaudited)

| Number of Shares | | Value |
|---|------------------------------------|---------------|
| COMMON STOCKS: 95.8% | | |
| Banks: 11.9% | | |
| 7,433,043 | Sberbank of Russia (ADR) # | \$138,829,917 |
| 35,016,036 | VTB Bank OJSC (GDR) # Reg S | 68,706,365 |
| 7,358,060,000 | VTB Bank PJSC # | 6,563,390 |
| | | 214,099,672 |
| Diversified Financials: 2.4% | | |
| 21,428,107 | Moscow Exchange MICEX-RTS PJSC # | 43,822,579 |
| Energy: 37.2% | | |
| 1,971,534 | Lukoil PJSC (ADR) # | 136,121,685 |
| 751,507 | Novatek OAO (GDR) # Reg S | 103,097,983 |
| 30,601,422 | OAO Gazprom (ADR) # | 149,216,971 |
| 16,730,642 | Rosneft Oil Co. (GDR) # Reg S | 91,899,559 |
| 14,235,775 | Surgutneftegas OJSC (ADR) # | 69,757,490 |
| 1,900,999 | Tatneft PJSC (ADR) # | 120,397,875 |
| | | 670,491,563 |
| Food & Staples Retailing: 9.0% | | |
| 4,580,504 | Lenta Ltd. (GDR) * # Reg S | 27,270,269 |
| 4,341,260 | Magnit OAO (GDR) # Reg S | 80,550,872 |
| 1,644,875 | X5 Retail Group NV (GDR) * # Reg S | 55,163,140 |

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| | | |
|--|--|-----------------|
| | | 162,984,281 |
| Materials: 16.9% | | |
| 39,912,271 | Alrosa PJSC # | 63,385,316 |
| 5,624,382 | MMC Norilsk Nickel PJSC (ADR) # | 104,392,045 |
| 1,528,424 | Novolipetsk Steel (GDR) # Reg S | 38,205,769 |
| 1,610,121 | PhosAgro OAO (GDR) # Reg S | 23,526,822 |
| 3,153,566 | Polymetal International (GBP) # | 32,539,757 |
| 2,803,965 | Severstal OAO (GDR) # Reg S | 42,394,238 |
| | | 304,443,947 |
| Software & Services: 7.4% | | |
| 1,662,288 | Mail.ru Group Ltd. (GDR) * # Reg S | 57,906,391 |
| 1,921,047 | Yandex NV (USD) * | 75,785,304 |
| | | 133,691,695 |
| Telecommunication Services: 7.7% | | |
| 1,877,581 | MegaFon PJSC (GDR) # Reg S | 18,569,738 |
| 6,928,460 | Mobile TeleSystems OJSC (ADR) | 78,915,159 |
| 2,806,941 | Rostelecom OJSC (ADR) # | 19,512,077 |
| 8,120,084 | VEON Ltd. (ADR) | 21,437,022 |
| | | 138,433,996 |
| Utilities: 3.3% | | |
| 565,743,410 | Inter Rao Ues PJSC # | 37,714,153 |
| 7,410,870 | Irkutsk Electronetwork Co. JSC (USD) * # § | 253,402 |
| 17,660,978 | RusHydro PJSC (ADR) # | 22,179,080 |
| | | 60,146,635 |
| Total Common Stocks | | |
| (Cost: \$1,750,015,082) | | 1,728,114,368 |
| PREFERRED STOCK: 4.2% | | |
| (Cost: \$57,449,744) | | |
| Energy: 4.2% | | |
| 24,813 | AK Transneft OAO, 4.63% # | 76,305,113 |
| MONEY MARKET FUND: 0.1% | | |
| (Cost: \$2,099,514) | | |
| 2,099,514 | Dreyfus Government Cash Management Fund - Institutional Shares | 2,099,514 |
| Total Investments: 100.1% | | |
| (Cost: \$1,809,564,340) | | 1,806,518,995 |
| Liabilities in excess of other assets: (0.1)% | | (2,235,239) |
| NET ASSETS: 100.0% | | \$1,804,283,756 |

Definitions:

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

Footnotes:

* Non-income producing

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Indicates a fair valued security which has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$1,628,281,996 which represents 90.2% of net assets.

§ Illiquid Security — the aggregate value of illiquid securities is \$253,402 which represents 0.0% of net assets.
Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

Reg S Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.

| Summary of Investments by Sector | % of Investments | Value |
|----------------------------------|------------------|------------------|
| Consumer Staples | 9.0 % | \$ 162,984,281 |
| Energy | 41.3 | 746,796,676 |
| Financials | 14.3 | 257,922,251 |
| Information Technology | 7.4 | 133,691,695 |
| Materials | 16.9 | 304,443,947 |
| Telecommunication Services | 7.7 | 138,433,996 |
| Utilities | 3.3 | 60,146,635 |
| Money Market Fund | 0.1 | 2,099,514 |
| | 100.0 % | \$ 1,806,518,995 |

The summary of inputs used to value the Fund's investments as of March 31, 2018 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|----------------------------|-----------------------------|--|--|------------------|
| Common Stocks | | | | |
| Banks | \$— | \$214,099,672 | \$ — | \$214,099,672 |
| Diversified Financials | — | 43,822,579 | — | 43,822,579 |
| Energy | — | 670,491,563 | — | 670,491,563 |
| Food & Staples Retailing | — | 162,984,281 | — | 162,984,281 |
| Materials | — | 304,443,947 | — | 304,443,947 |
| Software & Services | 75,785,304 | 57,906,391 | — | 133,691,695 |
| Telecommunication Services | 100,352,181 | 38,081,815 | — | 138,433,996 |
| Utilities | — | 59,893,233 | 253,402 | 60,146,635 |
| Preferred Stock* | — | 76,305,113 | — | 76,305,113 |
| Money Market Fund | 2,099,514 | — | — | 2,099,514 |
| Total | \$ 178,236,999 | \$ 1,628,028,594 | \$ 253,402 | \$ 1,806,518,995 |

*See Schedule of Investments for industry sector breakouts.

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During the period ended March 31, 2018, transfers of securities from Level 1 to Level 2 were \$80,879,602. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments.

The following table reconciles the valuation of the Fund's Level 3 investment securities and related transactions during the period ended March 31, 2018:

| | Common Stocks Utilities |
|--|-------------------------------|
| Balance as of December 31, 2017 | \$250,487 |
| Realized gain (loss) | — |
| Net change in unrealized appreciation (depreciation) | 2,915 |
| Purchases | — |
| Sales | — |
| Transfers in and/or out of level 3 | — |
| Balance as of March 31, 2018 | \$253,402 |

See Notes to Schedules of Investments

VANECK VECTORS RUSSIA SMALL-CAP ETF

SCHEDULE OF INVESTMENTS

March 31, 2018 (unaudited)

| Number of Shares | Value |
|--|-------------|
| COMMON STOCKS: 100.8% | |
| Banks: 8.1% | |
| 52,591,500 Credit Bank of Moscow PJSC * # | \$4,416,792 |
| Capital Goods: 5.3% | |
| 222,371 United Wagon Co PJSC * # | 2,854,083 |
| Diversified Financials: 8.3% | |
| 208,189 Safmar Financial Investment # | 2,621,371 |
| 214,461 Vostok New Ventures Ltd. (SDR) * # | 1,875,428 |
| | 4,496,799 |
| Energy: 4.3% | |
| 412,618 OAO TMK (GDR) Reg S | 2,327,165 |
| Food & Staples Retailing: 4.1% | |

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| | | |
|--|--|--------------|
| 279,010 | DIXY Group PJSC * # | 1,626,992 |
| 285,014 | O'Key Group SA (GDR) Reg S | 570,028 |
| | | 2,197,020 |
| Food, Beverage & Tobacco: 2.9% | | |
| 152,831 | Ros Agro Plc (GDR) # Reg S | 1,584,106 |
| Household & Personal Products: 4.4% | | |
| 49,760 | Oriflame Holding AG (SEK) # | 2,386,445 |
| Materials: 12.3% | | |
| 1,108,382 | Highland Gold Mining Ltd. (GBP) # | 2,391,848 |
| 554,173 | Mechel PJSC (ADR) * | 2,410,653 |
| 7,564,975 | Petropavlovsk Plc (GBP) * # | 758,429 |
| 674,024 | Raspadskaya OJSC * # | 1,113,385 |
| | | 6,674,315 |
| Media: 2.8% | | |
| 701,584 | ITE Group Plc (GBP) | 1,537,292 |
| Real Estate: 11.4% | | |
| 653,587 | Etalon Group Ltd. (GDR) # Reg S | 1,983,581 |
| 1,111,254 | LSR Group PJSC (GDR) Reg S | 3,556,013 |
| 1,055,288 | Raven Russia Ltd. (GBP) * | 643,956 |
| | | 6,183,550 |
| Retailing: 3.4% | | |
| 258,468 | M.Video PJSC * # | 1,846,515 |
| Software & Services: 2.9% | | |
| 81,620 | Qivi Plc (ADR) | 1,559,758 |
| Telecommunication Services: 6.8% | | |
| 910,744 | Sistema JSFC (GDR) Reg S | 3,679,406 |
| Transportation: 12.6% | | |
| 1,640,716 | Aeroflot - Russian Airlines OJSC # | 4,404,369 |
| 205,453 | Globaltrans Investment Plc (GDR) Reg S | 2,436,673 |
| | | 6,841,042 |
| Utilities: 11.2% | | |
| 42,333,800 | Mosenergo PJSC # | 2,139,423 |
| 158,790,600 | OGK-2 PJSC # | 1,277,153 |
| 53,719,000 | Unipro PJSC # | 2,659,467 |
| | | 6,076,043 |
| Total Common Stocks | | 54,660,331 |
| (Cost: \$53,549,969) | | |
| Liabilities in excess of other assets: (0.8)% | | (431,665) |
| NET ASSETS: 100.0% | | \$54,228,666 |

Definitions:

ADR American Depositary Receipt
 GBP British Pound
 GDR Global Depositary Receipt
 SDR Swedish Depositary Receipt
 SEK Swedish Krona

Footnotes:

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* Non-income producing

Indicates a fair valued security which has been valued in good faith pursuant to guidelines established by the

Board of Trustees. The aggregate value of fair valued securities is \$35,939,387 which represents 66.3% of net assets.

Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from

Reg registration securities offered and sold outside of the United States. Such a security cannot be sold in the United

S States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.

| Summary of Investments by Sector | % of Investments | Value |
|-------------------------------------|---------------------|--------------|
| Consumer Discretionary | 6.2 % | \$3,383,807 |
| Consumer Staples | 11.3 | 6,167,571 |
| Energy | 4.3 | 2,327,165 |
| Financials | 16.3 | 8,913,591 |
| Industrials | 17.7 | 9,695,125 |
| Information Technology | 2.9 | 1,559,758 |
| Materials | 12.2 | 6,674,315 |
| Real Estate | 11.3 | 6,183,550 |
| Telecommunication Services | 6.7 | 3,679,406 |
| Utilities | 11.1 | 6,076,043 |
| | 100.0 % | \$54,660,331 |

The summary of inputs used to value the Fund's investments as of March 31, 2018 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------------------|-----------------------------|--|--|--------------|
| Common Stocks | | | | |
| Banks | \$— | \$4,416,792 | \$ — | \$4,416,792 |
| Capital Goods | — | 2,854,083 | — | 2,854,083 |
| Diversified Financials | — | 4,496,799 | — | 4,496,799 |
| Energy | 2,327,165 | — | — | 2,327,165 |
| Food & Staples Retailing | 570,028 | 1,626,992 | — | 2,197,020 |
| Food, Beverage & Tobacco | — | 1,584,106 | — | 1,584,106 |
| Household & Personal Products | — | 2,386,445 | — | 2,386,445 |
| Materials | 2,410,653 | 4,263,662 | — | 6,674,315 |
| Media | 1,537,292 | — | — | 1,537,292 |
| Real Estate | 4,199,969 | 1,983,581 | — | 6,183,550 |
| Retailing | — | 1,846,515 | — | 1,846,515 |
| Software & Services | 1,559,758 | — | — | 1,559,758 |
| Telecommunication Services | 3,679,406 | — | — | 3,679,406 |
| Transportation | 2,436,673 | 4,404,369 | — | 6,841,042 |
| Utilities | — | 6,076,043 | — | 6,076,043 |
| Total | \$18,720,944 | \$35,939,387 | \$ — | \$54,660,331 |

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During the period ended March 31, 2018, transfers of securities from Level 1 to Level 2 were \$10,551,361 and transfers from Level 2 to Level 1 were \$6,616,124. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments.

See Notes to Schedules of Investments

VANECK VECTORS VIETNAM ETF

SCHEDULE OF INVESTMENTS

March 31, 2018 (unaudited)

| Number of Shares | | Value |
|---|---|------------|
| COMMON STOCKS: 99.6% | | |
| Automobiles & Components: 0.0% | | |
| 3 | Danang Rubber JSC # | \$4 |
| Banks: 8.8% | | |
| 8,932,792 | Bank for Foreign Trade of Vietnam JSC # | 28,094,861 |
| 15,500,752 | Saigon Thuong Tin Commercial JSB * # | 10,443,108 |
| 23 | Saigon-Hanoi Commercial Joint Stock Bank * # | 13 |
| | | 38,537,982 |
| Capital Goods: 9.4% | | |
| 3,784,698 | FLC Faros Construction JSC * | 22,350,285 |
| 9,715,360 | Hoang Huy Investment Financial Services JSC # | 8,636,825 |
| 3 | Hoang Huy Investment Services JSC * # | 0 |
| 1 | Tan Tao Investment Industry Corp. * # | 0 |
| 10,122,697 | Viet Nam Construction & Import-Export JSC # | 10,251,323 |
| | | 41,238,433 |
| Consumer Durables & Apparel: 11.4% | | |
| 1,762,160 | Eclat Textile Co. Ltd. # | 20,717,267 |
| 802,114 | Hansae Co. Ltd. # | 16,180,598 |
| 14,732,000 | Regina Miracle International Holdings Ltd. † # Reg S 144A | 12,902,640 |
| | | 49,800,505 |
| Diversified Financials: 4.4% | | |
| 6 | Ocean Group JSC * # | 1 |
| 11,267,651 | Saigon Securities, Inc. # | 19,447,515 |
| | | 19,447,516 |
| Energy: 3.8% | | |
| 68 | PetroVietnam Construction Co. * | 6 |
| 5 | PetroVietnam Drilling & Well Services JSC * # | 4 |
| 2 | PetroVietnam Transportation Corp. # | 2 |
| 12,932,909 | Soco International Plc # | 16,683,808 |

| | | |
|--|--|-------------|
| | | 16,683,820 |
| Food, Beverage & Tobacco: 20.8% | | |
| 19,659,704 | HAGL JSC * # | 5,807,989 |
| 3,770,610 | Kinh Do Corp. # | 6,290,447 |
| 7,325,470 | Masan Group Corp. * # | 35,398,490 |
| 12,765,515 | Thanh Thanh Cong Tay Ninh JSC * # | 9,628,578 |
| 3,712,750 | Vietnam Dairy Products JSC # | 33,790,810 |
| | | 90,916,314 |
| Health Care Equipment & Services: 4.6% | | |
| 504,800 | MANI, Inc. # | 19,896,354 |
| Insurance: 4.0% | | |
| 4,288,566 | Bao Viet Holdings # | 17,558,723 |
| Materials: 6.8% | | |
| 7,044,598 | Hoa Phat Group JSC * # | 18,895,209 |
| 4,612,047 | Hoa Sen Group # | 4,656,537 |
| 6,277,920 | PetroVietnam Fertilizer & Chemical JSC # | 6,059,527 |
| | | 29,611,273 |
| Real Estate: 19.7% | | |
| 2 | FLC Group JSC # | 0 |
| 9,492,486 | No Va Land Investment Group Corp. * | 27,591,653 |
| 8,469,890 | Vincom Retail JSC * # | 19,206,681 |
| 7,760,622 | Vingroup JSC * # | 39,411,777 |
| | | 86,210,111 |
| Technology Hardware & Equipment: 4.5% | | |
| 346,234 | Mcnex Co. Ltd. # | 5,988,599 |
| 3,566,055 | Synopex, Inc. ‡ * # | 13,708,365 |
| | | 19,696,964 |
| Transportation: 0.0% | | |
| 9 | Gemadept Corp. # | 12 |
| Utilities: 1.4% | | |
| 4,453,249 | PetroVietnam Nhon Trach 2 Power JSC # | 6,035,273 |
| Total Common Stocks | | |
| (Cost: \$322,814,540) | | 435,633,284 |
| MONEY MARKET FUND: 0.6% | | |
| (Cost: \$2,595,782) | | |
| 2,595,782 | Dreyfus Government Cash Management Fund - Institutional Shares | 2,595,782 |
| Total Investments Before Collateral for Securities Loaned: 100.2% | | |
| (Cost: \$325,410,322) | | 438,229,066 |
| Principal Amount | | |
| SHORT-TERM INVESTMENT HELD AS COLLATERAL FOR SECURITIES ON LOAN: | | |
| 0.1% | | |
| (Cost: \$285,319) | | |
| Repurchase Agreement: 0.1% | | |
| \$285,319 | Repurchase agreement dated 3/29/18 with Citigroup Global Markets, Inc., 1.80%, due 4/2/18, proceeds \$285,376; (collateralized by various U.S. government and agency obligations, 0.00% to 4.75%, due 4/12/18 to 9/9/49, valued at \$291,025 including accrued interest) | 285,319 |
| | | 438,514,385 |

Total Investments: 100.3%

(Cost: \$325,695,641)

Liabilities in excess of other assets: (0.3)%

NET ASSETS: 100.0%

(1,394,173)
\$437,120,212

Footnotes:

‡ Affiliated issuer – as defined under the Investment Company Act of 1940.

* Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$262,747.

Indicates a fair valued security which has been valued in good faith pursuant to guidelines established by the

Board of Trustees. The aggregate value of fair valued securities is \$385,691,340 which represents 88.2% of net assets.

Reg S Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.

144A Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise restricted. These securities may be resold in transactions exempt from registration, unless otherwise noted, and the value amounted to \$12,902,640, or 3.0% of net assets.

A summary of the Fund's transactions in securities of affiliates for the period ended March 31, 2018 is set forth below:

| Affiliates | Value 12/31/17 | Purchases | Sales Proceeds | Realized Gain (Loss) | Dividend Income | Change in Net Unrealized Gain (Loss) | Value 03/31/18 |
|------------------|-------------------|-------------|-------------------|----------------------------|--------------------|---|-------------------|
| Synopex, Inc. | \$15,851,688 | \$2,967,512 | \$(1,891,734) | \$(382,915) | \$ — | \$(2,836,186) | \$13,708,365 |

Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|---------------|
| Consumer Discretionary | 11.4 % | \$49,800,509 |
| Consumer Staples | 20.7 | 90,916,314 |
| Energy | 3.8 | 16,683,820 |
| Financials | 17.2 | 75,544,221 |
| Health Care | 4.5 | 19,896,354 |
| Industrials | 9.4 | 41,238,445 |
| Information Technology | 4.5 | 19,696,964 |
| Materials | 6.8 | 29,611,273 |
| Real Estate | 19.7 | 86,210,111 |
| Utilities | 1.4 | 6,035,273 |
| Money Market Fund | 0.6 | 2,595,782 |
| | 100.0 % | \$438,229,066 |

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The summary of inputs used to value the Fund's investments as of March 31, 2018 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|----------------------------------|-----------------------------|--|--|---------------|
| Common Stocks | | | | |
| Automobiles & Components | \$— | \$4 | \$ — | \$4 |
| Banks | — | 38,537,982 | — | 38,537,982 |
| Capital Goods | 22,350,285 | 18,888,148 | — | 41,238,433 |
| Consumer Durables & Apparel | — | 49,800,505 | — | 49,800,505 |
| Diversified Financials | — | 19,447,516 | — | 19,447,516 |
| Energy | 6 | 16,683,814 | — | 16,683,820 |
| Food, Beverage & Tobacco | — | 90,916,314 | — | 90,916,314 |
| Health Care Equipment & Services | — | 19,896,354 | — | 19,896,354 |
| Insurance | — | 17,558,723 | — | 17,558,723 |
| Materials | — | 29,611,273 | — | 29,611,273 |
| Real Estate | 27,591,653 | 58,618,458 | — | 86,210,111 |
| Technology Hardware & Equipment | — | 19,696,964 | — | 19,696,964 |
| Transportation | — | 12 | — | 12 |
| Utilities | — | 6,035,273 | — | 6,035,273 |
| Money Market Fund | 2,595,782 | — | — | 2,595,782 |
| Repurchase Agreement | — | 285,319 | — | 285,319 |
| Total | \$52,537,726 | \$385,976,659 | \$ — | \$438,514,385 |

During the period ended March 31, 2018, transfers of securities from Level 1 to Level 2 were \$111,366,183 and transfers from Level 2 to Level 1 were \$27,503,546. These transfers resulted primarily from changes in certain foreign securities valuation methodologies between the last close of the securities' primary market (Level 1) and valuation by a pricing service (Level 2), which takes into account market direction or events occurring before the Fund's pricing time but after the last local close, as described in the Notes to Schedules of Investments.

See Notes to Schedules of Investments

VANECK VECTORS ETF TRUST

NOTES TO SCHEDULES OF INVESTMENTS

March 31, 2018 (unaudited)

Security Valuation—The Funds value their investments in securities and other assets and liabilities at fair value daily. 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 on the measurement date. Securities traded on national exchanges or traded on the

NASDAQ National Market System are valued at the last sales price as reported at the close of each business day. Securities traded on the NASDAQ Stock Market are valued at the NASDAQ official closing price. Over-the-counter securities not included in the NASDAQ National Market System and listed securities for which no sale was reported are valued at the mean of the bid and ask prices. To the extent these securities are actively traded they are categorized as Level 1 in the fair value hierarchy (described below). Certain foreign securities, whose values may be affected by market direction or events occurring before the Funds' pricing time (4:00 p.m. Eastern Time) but after the last close of the securities' primary market, are fair valued using a pricing service and are categorized as Level 2 in the fair value hierarchy. The pricing service, using methods approved by the Board of Trustees, considers the correlation of the trading patterns of the foreign security to intraday trading in the U.S. markets, based on indices of domestic securities and other appropriate indicators such as prices of relevant ADR's and futures contracts. The Funds may also fair value securities in other situations, such as, when a particular foreign market is closed but the Fund is open. Debt securities are valued on the basis of evaluated prices furnished by an independent pricing service approved by the Funds' Board of Trustees or provided by securities dealers. The pricing services may use valuation models or matrix pricing, which consider: (i) yield or price with respect to bonds that are considered comparable in characteristics such as rating, interest rate and maturity date and/or (ii) quotations from bond dealers to determine current value and are categorized as Level 2 in the fair value hierarchy. Short-term debt securities with sixty days or less to maturity are valued at amortized cost, which with accrued interest approximates fair value. Money market fund investments are valued at net asset value and are considered to be Level 1 in the fair value hierarchy. The Pricing Committee of Van Eck Associates Corporation (the "Adviser") provides oversight of the Funds' valuation policies and procedures, which are approved by the Funds' Board of Trustees. Among other things, these procedures allow the Funds to utilize independent pricing services, quotations from securities dealers, and other market sources to determine fair value. The Pricing Committee convenes regularly to review the fair value of financial instruments or other assets. If market quotations for a security or other asset are not readily available, or if the Adviser believes it does not otherwise reflect the fair value of a security or asset, the security or asset will be fair valued by the Pricing Committee in accordance with the Funds' valuation policies and procedures. The Pricing Committee employs various methods for calibrating the valuation approaches utilized to determine fair value, including a regular review of key inputs and assumptions, periodic comparisons to valuations provided by other independent pricing services, transactional back-testing and disposition analysis.

Certain factors such as economic conditions, political events, market trends, the nature of and duration of any restrictions on disposition, trading in similar securities of the issuer or comparable issuers and other security specific information are used to determine the fair value of these securities. Depending on the relative significance of valuation inputs, these securities may be classified either as Level 2 or Level 3 in the fair value hierarchy. The price which the Funds may realize upon sale of an investment may differ materially from the value presented in the Schedules of Investments.

The Funds utilize various methods to measure the fair value of their investments on a recurring basis which includes a hierarchy that prioritizes inputs to valuation methods used to measure fair value. The fair value hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The transfers between levels of the fair value hierarchy assume the financial instruments were transferred at the beginning of the reporting period. The three levels of the fair value hierarchy are described below:

Level 1 - Quoted prices in active markets for identical securities.

Level 2 - Significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 - Significant unobservable inputs (including each Fund's own assumptions in determining the fair value of investments).

A summary of the inputs, the levels used to value the Funds' investments, and transfers between levels are located in the Schedules of Investments. Additionally, tables that reconcile the valuation of the Funds' Level 3 investments and that present additional information about valuation methodologies and unobservable inputs, if applicable, are located in the Schedules of Investments.

ITEM 2. Controls and Procedures.

The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3 (c)) are effective, as of a date within 90 days (a) of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (17 CFR 240.13a-15(b) or 240.15d-15 (b)).

There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) (b) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. Exhibits.

Certifications of principal executive officer and principal financial officer as required by Rule 30a-2(a) under the Investment Company Act of 1940 are attached as Exhibit 99.CERT

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

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(Registrant) VanEck Vectors ETF Trust

By John J. Crimmins, Treasurer & Chief Financial Officer, VanEck Vectors ETF Trust

Date: May 30, 2018

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By Jan F. van Eck, Chief Executive Officer, VanEck Vectors ETF Trust

Date: May 30, 2018

By John J. Crimmins, Treasurer & Chief Financial Officer, VanEck Vectors ETF Trust

Date: May 30, 2018