

VanEck Vectors ETF Trust
Form N-Q
February 26, 2019
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)

VanEck Associates Corporation

666 Third Avenue

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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: September 30

Date of reporting period: December 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 BIOTECH ETF

SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

| Number of Shares | Value |
|---------------------------|---------------|
| COMMON STOCKS: 100.0% | |
| Netherlands: 4.1% | |
| 448,856 QIAGEN NV (USD) * | \$ 15,463,089 |
| Spain: 2.9% | |

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| | | |
|--|--|-------------|
| 586,901 | Grifols SA (ADR) | 10,775,502 |
| United States: 93.0% | | |
| 154,211 | Alexion Pharmaceuticals, Inc. * | 15,013,983 |
| 131,669 | Allergan Plc | 17,598,879 |
| 116,045 | Alnylam Pharmaceuticals, Inc. * | 8,460,841 |
| 173,702 | Amgen, Inc. | 33,814,568 |
| 62,146 | Biogen Idec, Inc. * | 18,700,974 |
| 190,925 | BioMarin Pharmaceutical, Inc. * | 16,257,264 |
| 49,972 | Bluebird Bio, Inc. * † | 4,957,222 |
| 282,782 | Celgene Corp. * | 18,123,498 |
| 100,444 | Charles River Laboratories International, Inc. * | 11,368,252 |
| 251,347 | Exact Sciences Corp. * | 15,859,996 |
| 382,020 | Gilead Sciences, Inc. | 23,895,351 |
| 59,508 | Illumina, Inc. * | 17,848,234 |
| 266,652 | Incyte Corp. * | 16,956,401 |
| 132,876 | Ionis Pharmaceuticals, Inc. * | 7,183,277 |
| 147,493 | IQVIA Holdings, Inc. * | 17,134,262 |
| 216,881 | Nektar Therapeutics * | 7,128,878 |
| 120,729 | Neurocrine Biosciences, Inc. * | 8,621,258 |
| 53,045 | Regeneron Pharmaceuticals, Inc. * | 19,812,308 |
| 124,325 | Sarepta Therapeutics, Inc. * † | 13,567,587 |
| 104,514 | Seattle Genetics, Inc. * | 5,921,763 |
| 116,241 | Shire Plc (ADR) | 20,230,584 |
| 81,924 | United Therapeutics Corp. * | 8,921,524 |
| 114,272 | Vertex Pharmaceuticals, Inc. * | 18,936,013 |
| | | 346,312,917 |
| Total Common Stocks | | 372,551,508 |
| (Cost: \$470,356,820) | | |
| MONEY MARKET FUND: 0.1% | | |
| (Cost: \$249,757) | | |
| 249,757 | Dreyfus Government Cash Management Fund - Institutional Shares | 249,757 |
| Total Investments Before Collateral for Securities Loaned: 100.1% | | 372,801,265 |
| (Cost: \$470,606,577) | | |

Principal
Amount

SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN:

1.9%

Repurchase Agreements: 1.9%

| | | |
|-------------|---|-----------|
| \$1,674,745 | Repurchase agreement dated 12/31/18 with Credit Agricole CIB, 3.00%, due 1/2/19, proceeds \$1,675,024; (collateralized by various U.S. government and agency obligations, 4.00% to 4.50%, due 6/20/48 to 8/1/48, valued at \$1,708,240 including accrued interest) | 1,674,745 |
| 1,674,745 | Repurchase agreement dated 12/31/18 with Daiwa Capital Markets America, Inc., 3.05%, due 1/2/19, proceeds \$1,675,029; (collateralized by various U.S. government and agency obligations, 2.00% to 6.50%, due 1/25/19 to 2/1/49, valued at \$1,708,240 including accrued interest) | 1,674,745 |
| 1,674,745 | Repurchase agreement dated 12/31/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 3.00%, due 1/2/19, proceeds \$1,675,024; (collateralized by various U.S. government and agency obligations, 2.73% to 5.50%, due 1/1/34 to 1/1/49, valued at \$1,708,240 including accrued interest) | 1,674,745 |

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| | | |
|--|--|---------------|
| 1,674,745 | Repurchase agreement dated 12/31/18 with Nomura Securities International, Inc. , 3.00%, due 1/2/19, proceeds \$1,675,024; (collateralized by various U.S. government and agency obligations, 0.00% to 7.50%, due 1/3/19 to 11/20/68, valued at \$1,708,240 including accrued interest) | 1,674,745 |
| 351,024 | Repurchase agreement dated 12/31/18 with RBC Capital Markets LLC, 3.00%, due 1/2/19, proceeds \$351,083; (collateralized by various U.S. government and agency obligations, 2.21% to 6.50%, due 2/1/20 to 11/1/48, valued at \$358,044 including accrued interest) | 351,024 |
| Total Short-Term Investments Held as Collateral for Securities on Loan (Cost: \$7,050,004) | | 7,050,004 |
| Total Investments: 102.0% (Cost: \$477,656,581) | | 379,851,269 |
| Liabilities in excess of other assets: (2.0)% | | (7,277,397) |
| NET ASSETS: 100.0% | | \$372,573,872 |

Definitions:

ADR American Depositary Receipt
 USD United States Dollar

Footnotes:

* Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$6,985,145.

Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|----------------|
| Biotechnology | 52.6 % | \$ 196,353,647 |
| Health Care | 35.3 | 131,518,286 |
| Life Sciences Tools & Services | 12.0 | 44,679,575 |
| Money Market Fund | 0.1 | 249,757 |
| | 100.0 % | \$ 372,801,265 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|----------------|-----------------------------|--|--|----------------|
| Common Stocks* | \$ 372,551,508 | \$ — | \$ — | \$ 372,551,508 |

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| | | | | |
|-----------------------|---------------|-------------|----|-----------------|
| Money Market Fund | 249,757 | — | — | 249,757 |
| Repurchase Agreements | — | 7,050,004 | — | 7,050,004 |
| Total | \$372,801,265 | \$7,050,004 | \$ | — \$379,851,269 |

* See Schedule of Investments for geographic sector breakouts.

See Notes to Schedules of Investments

VANECK VECTORS ENVIRONMENTAL SERVICES ETF

SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

| Number of Shares | | Value |
|------------------------------|------------------------------------|-------------|
| COMMON STOCKS: 100.1% | | |
| United Kingdom: 10.1% | | |
| 19,672 | Steris Plc (USD) | \$2,101,953 |
| United States: 90.0% | | |
| 25,577 | ABM Industries, Inc. | 821,278 |
| 33,917 | Advanced Disposal Services, Inc. * | 811,973 |
| 10,879 | Cantel Medical Corp. | 809,942 |
| 29,400 | Casella Waste Systems, Inc. * | 837,606 |
| 62,047 | Charah Solutions, Inc. * | 518,092 |
| 15,811 | Clean Harbors, Inc. * | 780,273 |
| 56,320 | Covanta Holding Corp. | 755,814 |
| 41,175 | Darling International, Inc. * | 792,207 |
| 18,412 | Donaldson Company, Inc. | 798,897 |
| 85,726 | Evoqua Water Technologies Corp. * | 822,970 |
| 18,140 | Heritage-Crystal Clean, Inc. * | 417,401 |
| 64,367 | Newpark Resources, Inc. * | 442,201 |
| 28,657 | Republic Services, Inc. | 2,065,883 |
| 17,480 | Schnitzer Steel Industries, Inc. | 376,694 |
| 20,990 | Stericycle, Inc. * | 770,123 |
| 7,988 | Tennant Co. | 416,255 |
| 28,834 | Tenneco, Inc. | 789,763 |
| 15,279 | Tetra Tech, Inc. | 790,994 |
| 12,924 | US Ecology, Inc. | 813,954 |
| 27,767 | Waste Connections, Inc. | 2,061,700 |
| 23,493 | Waste Management, Inc. | 2,090,642 |
| | | 18,784,662 |
| | | 20,886,615 |

Total Common Stocks

(Cost: \$21,608,464)

MONEY MARKET FUND: 1.0%

(Cost: \$221,030)

221,030 Dreyfus Government Cash Management Fund - Institutional Shares 221,030

Total Investments: 101.1%

(Cost: \$21,829,494) 21,107,645

Liabilities in excess of other assets: (1.1)% (239,654)

NET ASSETS: 100.0% \$20,867,991

Definitions:

USD United States Dollar

Footnotes:

* Non-income producing

| Summary of Investments by Sector | % of Investments | Value |
|-------------------------------------|---------------------|--------------|
| Consumer Discretionary | 3.7 % | \$789,763 |
| Consumer Staples | 3.8 | 792,207 |
| Energy | 2.1 | 442,201 |
| Health Care | 13.8 | 2,911,895 |
| Industrials | 73.8 | 15,573,855 |
| Materials | 1.8 | 376,694 |
| Money Market Fund | 1.0 | 221,030 |
| | 100.0% | \$21,107,645 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|----------------|
| Common Stocks* | \$20,886,615 | \$ | — \$ | — \$20,886,615 |
| Money Market Fund | 221,030 | | — | — 221,030 |
| Total | \$21,107,645 | \$ | — \$ | — \$21,107,645 |

* See Schedule of Investments for geographic sector breakouts.

See Notes to Schedules of Investments

VANECK VECTORS GAMING ETF

SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

| Number of Shares | | Value |
|---------------------------------|---|--------------|
| COMMON STOCKS: 100.1% | | |
| Australia: 14.2% | | |
| 104,733 | Aristocrat Leisure Ltd. # | \$1,611,437 |
| 61,583 | Crown Ltd. # | 514,412 |
| 134,203 | Star Entertainment Group Ltd. # | 430,982 |
| 326,763 | TABCORP Holdings Ltd. # | 987,388 |
| | | 3,544,219 |
| Cambodia: 1.3% | | |
| 292,000 | Nagacorp Ltd. # | 313,772 |
| Canada: 3.0% | | |
| 8,456 | Great Canadian Gaming Corp. * | 296,375 |
| 28,081 | Stars Group, Inc. (USD) * | 463,898 |
| | | 760,273 |
| China / Hong Kong: 24.4% | | |
| 323,240 | Galaxy Entertainment Group Ltd. # | 2,042,095 |
| 42,024 | Melco Crown Entertainment Ltd. (ADR) | 740,463 |
| 88,000 | Melco International Development Ltd. # | 178,472 |
| 165,300 | MGM China Holdings Ltd. # | 276,003 |
| 412,800 | Sands China Ltd. # | 1,800,491 |
| 425,000 | SJM Holdings Ltd. # | 394,931 |
| 26 | Studio City International Holdings Ltd. (ADR) * | 435 |
| 287,600 | Wynn Macau Ltd. # | 626,158 |
| | | 6,059,048 |
| Greece: 1.5% | | |
| 42,255 | OPAP SA # | 366,669 |
| Ireland: 3.7% | | |
| 11,376 | Paddy Power Betfair Plc # | 932,131 |
| Japan: 4.3% | | |
| 11,100 | Heiwa Corp. # | 225,754 |
| 9,879 | Sankyo Co. Ltd. # | 375,326 |
| 33,700 | Sega Sammy Holdings, Inc. # | 469,332 |
| | | 1,070,412 |
| Malaysia: 1.7% | | |
| 569,998 | Genting Malaysia Bhd # | 416,199 |
| Malta: 1.2% | | |

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| | | |
|--|--|------------|
| 32,302 | Kindred Group Plc (SDR) # | 296,845 |
| New Zealand: 0.8% | | |
| 79,603 | Sky City Entertainment Group Ltd. # | 189,679 |
| Singapore: 3.2% | | |
| 1,119,200 | Genting Singapore Ltd. # | 801,115 |
| South Africa: 0.8% | | |
| 129,329 | Tsogo Sun Holdings Ltd. # | 193,229 |
| South Korea: 3.0% | | |
| 20,302 | Kangwon Land, Inc. # | 581,210 |
| 10,069 | Paradise Co. Ltd. # | 170,507 |
| | | 751,717 |
| Sweden: 1.4% | | |
| 21,735 | Betsson AB # | 179,714 |
| 38,779 | NetEnt AB # | 159,597 |
| | | 339,311 |
| United Kingdom: 4.5% | | |
| 73,623 | GVC Holdings Plc # | 631,555 |
| 42,663 | Playtech Ltd. # | 209,248 |
| 136,115 | William Hill Plc # | 268,743 |
| | | 1,109,546 |
| United States: 31.1% | | |
| 12,423 | Boyd Gaming Corp. | 258,150 |
| 60,907 | Caesars Entertainment Corp. * † | 413,558 |
| 1,664 | Churchill Downs, Inc. | 405,916 |
| 8,568 | Eldorado Resorts, Inc. * | 310,247 |
| 31,745 | Gaming and Leisure Properties, Inc. | 1,025,681 |
| 19,782 | International Game Technology Plc | 289,411 |
| 37,565 | Las Vegas Sands Corp. | 1,955,258 |
| 58,119 | MGM Resorts International | 1,409,967 |
| 16,919 | Penn National Gaming, Inc. * | 318,585 |
| 7,252 | Scientific Games Corp. * † | 129,666 |
| 12,469 | Wynn Resorts Ltd. | 1,233,309 |
| | | 7,749,748 |
| Total Common Stocks | | 24,893,913 |
| (Cost: \$33,059,571) | | |
| RIGHTS: 0.0% | | |
| United Kingdom: 0.0% | | |
| (Cost: \$0) | | |
| 323,603 | GVC Holdings Plc Rights (a) * # | 0 |
| MONEY MARKET FUND: 0.0% | | |
| (Cost: \$1,562) | | |
| 1,562 | Dreyfus Government Cash Management Fund - Institutional Shares | 1,562 |
| Total Investments Before Collateral for Securities Loaned: 100.1% | | 24,895,475 |
| (Cost: \$33,061,133) | | |
| Principal Amount | | |
| SHORT-TERM INVESTMENT HELD AS COLLATERAL FOR SECURITIES ON LOAN: | | |
| 1.6% | | |
| (Cost: \$402,280) | | |
| Repurchase Agreement: 1.6% | | |

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| | | |
|-----------|--|--------------|
| \$402,280 | Repurchase agreement dated 12/31/18 with HSBC Securities USA, Inc., 3.00%, due 1/2/19, proceeds \$402,347; (collateralized by various U.S. government and agency obligations, 0.00% to 1.44%, due 1/31/20 to 11/15/43, valued at \$410,326 including accrued interest) | 402,280 |
| | Total Investments: 101.7% (Cost: \$33,463,413) | 25,297,755 |
| | Liabilities in excess of other assets: (1.7)% | (428,055) |
| | NET ASSETS: 100.0% | \$24,869,700 |

Definitions:

ADR American Depositary Receipt
SDR Swedish Depositary Receipt
USD United States Dollar

Footnotes:

(a) Contingent Value Right

* Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$392,066.

Security has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$15,642,994 which represents 62.9% of net assets.

| Summary of Investments by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|---|------------------|--------------|
| Consumer Discretionary | 95.9 % | \$23,868,232 |
| Real Estate | 4.1 | 1,025,681 |
| Money Market Fund | 0.0 | 1,562 |
| | 100.0% | \$24,895,475 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------|---------------------------------------|---|-------------|
| Common Stocks | | | | |
| Australia | \$— | \$3,544,219 | \$ — | \$3,544,219 |
| Cambodia | — | 313,772 | — | 313,772 |
| Canada | 760,273 | — | — | 760,273 |
| China / Hong Kong | 740,898 | 5,318,150 | — | 6,059,048 |

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| | | | | |
|----------------------|-------------|--------------|----|--------------|
| Greece | — | 366,669 | — | 366,669 |
| Ireland | — | 932,131 | — | 932,131 |
| Japan | — | 1,070,412 | — | 1,070,412 |
| Malaysia | — | 416,199 | — | 416,199 |
| Malta | — | 296,845 | — | 296,845 |
| New Zealand | — | 189,679 | — | 189,679 |
| Singapore | — | 801,115 | — | 801,115 |
| South Africa | — | 193,229 | — | 193,229 |
| South Korea | — | 751,717 | — | 751,717 |
| Sweden | — | 339,311 | — | 339,311 |
| United Kingdom | — | 1,109,546 | — | 1,109,546 |
| United States | 7,749,748 | — | — | 7,749,748 |
| Rights* | — | 0 | — | 0 |
| Money Market Fund | 1,562 | — | — | 1,562 |
| Repurchase Agreement | — | 402,280 | — | 402,280 |
| Total | \$9,252,481 | \$16,045,274 | \$ | — |
| | | | | \$25,297,755 |

* See Schedule of Investments for geographic sector breakouts.

See Notes to Schedules of Investments

VANECK VECTORS GENERIC DRUGS ETF

SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

| Number of Shares | | Value |
|-------------------------|---|----------|
| COMMON STOCKS: 100.0% | | |
| China / Hong Kong: 8.7% | | |
| 64,000 | CSPC Pharmaceutical Group Ltd. # | \$91,884 |
| 1,600 | Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. # | 5,728 |
| 5,500 | Shanghai Fosun Pharmaceutical Group Co. Ltd. # | 16,081 |
| 9,500 | Shanghai Pharmaceuticals Holding Co. Ltd. # | 19,293 |
| 130,500 | Sino Biopharmaceutical Ltd. # | 85,919 |
| 12,400 | Sinopharm Group Co. Ltd. # | 52,215 |
| | | 271,120 |
| Finland: 1.2% | | |
| 1,073 | Orion OYJ # | 37,244 |
| Hungary: 1.2% | | |
| 1,922 | Richter Gedeon Nyrt # | 37,172 |
| India: 17.3% | | |

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|--------------------------------|--|-----------|
| 6,042 | Aurobindo Pharma Ltd. # | 63,357 |
| 6,187 | Biocon Ltd. # | 55,767 |
| 10,557 | Cadila Healthcare Ltd. # | 52,641 |
| 8,303 | Cipla Ltd. # | 61,743 |
| 1,711 | Dr. Reddy's Laboratories Ltd. (ADR) | 64,505 |
| 4,663 | Lupin Ltd. # | 56,340 |
| 22,992 | Sun Pharmaceuticals Industries Ltd. # | 141,683 |
| 1,745 | Torrent Pharmaceuticals Ltd. # | 44,240 |
| | | 540,276 |
| Indonesia: 1.6% | | |
| 483,400 | Kalbe Farma Tbk PT # | 51,074 |
| Ireland: 6.1% | | |
| 1,601 | Alkermes Plc (USD) * | 47,246 |
| 2,309 | Endo International Plc (USD) * | 16,856 |
| 560 | ICON Plc (USD) * | 72,358 |
| 1,411 | Perrigo Co. Plc (USD) | 54,676 |
| | | 191,136 |
| Israel: 6.1% | | |
| 407 | Taro Pharmaceutical Industries Ltd. (USD) | 34,448 |
| 10,162 | Teva Pharmaceutical Industries Ltd. (ADR) | 156,698 |
| | | 191,146 |
| Japan: 8.2% | | |
| 1,000 | Hisamitsu Pharmaceutical Co., Inc. # | 55,147 |
| 5,900 | Kyowa Hakko Kirin Co. Ltd. # | 111,375 |
| 900 | Taisho Pharmaceutical Holdings Co. Ltd. # | 90,241 |
| | | 256,763 |
| Jordan: 1.8% | | |
| 2,490 | Hikma Pharmaceuticals Plc (GBP) # | 54,409 |
| South Africa: 1.4% | | |
| 4,707 | Aspen Pharmacare Holdings Ltd. # | 44,055 |
| South Korea: 9.3% | | |
| 1,211 | Celltrion, Inc. * # | 243,276 |
| 668 | Hanmi Science Co. Ltd. # | 47,360 |
| | | 290,636 |
| Switzerland: 6.4% | | |
| 768 | Lonza Group AG # | 199,058 |
| United States: 30.7% | | |
| 1,118 | Albemarle Corp. | 86,164 |
| 1,185 | Amneal Pharmaceuticals, Inc. * | 16,033 |
| 495 | Charles River Laboratories International, Inc. * | 56,024 |
| 2,089 | IQVIA Holdings, Inc. * | 242,679 |
| 5,163 | Mylan NV * | 141,466 |
| 7,225 | Pfizer, Inc. | 315,371 |
| 664 | PRA Health Sciences, Inc. * | 61,061 |
| 1,061 | Syneos Health, Inc. * | 41,750 |
| | | 960,548 |
| Total Common Stocks | | |
| | (Cost: \$3,464,028) | 3,124,637 |
| MONEY MARKET FUND: 1.3% | | |
| | (Cost: \$41,427) | |
| 41,427 | Dreyfus Government Cash Management Fund - Institutional Shares | 41,427 |

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| | |
|---|--------------------|
| Total Investments: 101.3% | 3,166,064 |
| (Cost: \$3,505,455) | |
| Liabilities in excess of other assets: (1.3)% | (40,073) |
| NET ASSETS: 100.0% | \$3,125,991 |

Definitions:

ADR American Depositary Receipt
 GBP British Pound
 USD United States Dollar

Footnotes:

*Non-income producing

Security has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$1,717,302 which represents 54.9% of net assets.

| Summary of Investments by Sector | % of Investments | Value |
|-------------------------------------|---------------------|-------------|
| Biotechnology | 10.9 % | \$346,289 |
| Health Care Distributors | 2.3 | 71,508 |
| Life Sciences Tools & Services | 21.3 | 672,930 |
| Pharmaceuticals | 61.5 | 1,947,746 |
| Specialty Chemicals | 2.7 | 86,164 |
| Money Market Fund | 1.3 | 41,427 |
| | 100.0 % | \$3,166,064 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|-----------|
| Common Stocks | | | | |
| China / Hong Kong | \$— | \$271,120 | \$ — | \$271,120 |
| Finland | — | 37,244 | — | 37,244 |
| Hungary | — | 37,172 | — | 37,172 |
| India | 64,505 | 475,771 | — | 540,276 |
| Indonesia | — | 51,074 | — | 51,074 |
| Ireland | 191,136 | — | — | 191,136 |

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| | | | | |
|-------------------|-------------|-------------|----|-------------|
| Israel | 191,146 | — | — | 191,146 |
| Japan | — | 256,763 | — | 256,763 |
| Jordan | — | 54,409 | — | 54,409 |
| South Africa | — | 44,055 | — | 44,055 |
| South Korea | — | 290,636 | — | 290,636 |
| Switzerland | — | 199,058 | — | 199,058 |
| United States | 960,548 | — | — | 960,548 |
| Money Market Fund | 41,427 | — | — | 41,427 |
| Total | \$1,448,762 | \$1,717,302 | \$ | \$3,166,064 |

See Notes to Schedules of Investments

VANECK VECTORS MORNINGSTAR DURABLE DIVIDEND ETF

SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

| Number of Shares | | Value |
|--|--|---------|
| COMMON STOCKS: 100.0% | | |
| Automobiles & Components: 0.1% | | |
| 82 | Gentex Corp. | \$1,657 |
| Banks: 2.5% | | |
| 474 | Huntington Bancshares, Inc. | 5,650 |
| 46 | M&T Bank Corp. | 6,584 |
| 176 | The PNC Financial Services Group, Inc. | 20,576 |
| 590 | U.S. Bancorp | 26,963 |
| | | 59,773 |
| Capital Goods: 6.9% | | |
| 234 | Eaton Corp. Plc | 16,067 |
| 274 | Emerson Electric Co. | 16,372 |
| 122 | Fastenal Co. | 6,379 |
| 90 | General Dynamics Corp. | 14,149 |
| 250 | Honeywell International, Inc. | 33,030 |
| 122 | Illinois Tool Works, Inc. | 15,456 |
| 76 | Ingersoll-Rand Plc | 6,934 |
| 110 | Lockheed Martin Corp. | 28,802 |
| 20 | MSC Industrial Direct Co., Inc. | 1,538 |
| 284 | United Technologies Corp. | 30,240 |
| | | 168,967 |
| Consumer Durables & Apparel: 0.2% | | |
| 62 | Garmin Ltd. | 3,926 |

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| | | |
|--|----------------------------------|---------|
| Consumer Services: 5.1% | | |
| 220 | Carnival Corp. | 10,846 |
| 48 | Darden Restaurants, Inc. | 4,793 |
| 26 | Dunkin' Brands Group, Inc. | 1,667 |
| 288 | Las Vegas Sands Corp. | 14,990 |
| 324 | McDonald's Corp. | 57,533 |
| 546 | Starbucks Corp. | 35,162 |
| | | 124,991 |
| Diversified Financials: 1.7% | | |
| 48 | BlackRock, Inc. | 18,855 |
| 12 | Cohen & Steers, Inc. | 412 |
| 48 | Eaton Vance Corp. | 1,689 |
| 74 | Federated Investors, Inc. | 1,965 |
| 150 | Franklin Resources, Inc. | 4,449 |
| 138 | Janus Henderson Group Plc | 2,859 |
| 56 | Legg Mason, Inc. | 1,429 |
| 92 | T. Rowe Price Group, Inc. | 8,493 |
| 84 | Waddell & Reed Financial, Inc. | 1,519 |
| | | 41,670 |
| Energy: 13.8% | | |
| 1,134 | Chevron Corp. | 123,368 |
| 1,580 | Exxon Mobil Corp. | 107,740 |
| 1,190 | Kinder Morgan, Inc. | 18,302 |
| 520 | Occidental Petroleum Corp. | 31,918 |
| 344 | ONEOK, Inc. | 18,559 |
| 188 | Phillips 66 | 16,196 |
| 890 | Williams Companies, Inc. | 19,625 |
| | | 335,708 |
| Food, Beverage & Tobacco: 12.9% | | |
| 1,474 | Altria Group, Inc. | 72,801 |
| 254 | Archer-Daniels-Midland Co. | 10,406 |
| 2,232 | Coca-Cola Co. | 105,685 |
| 158 | Conagra Brands, Inc. | 3,375 |
| 64 | Hershey Co. | 6,860 |
| 132 | Kellogg Co. | 7,525 |
| 242 | Keurig Dr Pepper, Inc. | 6,205 |
| 524 | Mondelez International, Inc. | 20,976 |
| 730 | PepsiCo, Inc. | 80,650 |
| | | 314,483 |
| Health Care Equipment & Services: 1.8% | | |
| 456 | Medtronic Plc | 41,478 |
| 40 | Quest Diagnostics, Inc. | 3,331 |
| | | 44,809 |
| Household & Personal Products: 6.4% | | |
| 368 | Colgate-Palmolive Co. | 21,903 |
| 1,460 | The Procter and Gamble Co. | 134,203 |
| | | 156,106 |
| Insurance: 2.0% | | |
| 172 | Chubb Ltd. | 22,219 |
| 160 | Marsh & McLennan Companies, Inc. | 12,760 |
| 106 | The Travelers Companies, Inc. | 12,694 |

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| | | |
|---------------------------------------|--|---------|
| | | 47,673 |
| Materials: 1.8% | | |
| 94 | Air Products & Chemicals, Inc. | 15,045 |
| 56 | Eastman Chemical Co. | 4,094 |
| 30 | International Flavors & Fragrances, Inc. | 4,028 |
| 102 | Linde Plc | 15,916 |
| 14 | Sensient Technologies Corp. | 782 |
| 138 | WestRock Co. | 5,211 |
| | | 45,076 |
| Media & Entertainment: 0.0% | | |
| 16 | John Wiley & Sons, Inc. | 752 |
| Pharmaceuticals, Biotechnology: 20.0% | | |
| 286 | Amgen, Inc. | 55,676 |
| 742 | Bristol-Myers Squibb Co. | 38,569 |
| 342 | Eli Lilly & Co. | 39,576 |
| 942 | Johnson & Johnson | 121,565 |
| 1,274 | Merck and Co., Inc. | 97,346 |
| 3,096 | Pfizer, Inc. | 135,140 |
| | | 487,872 |
| Retailing: 0.3% | | |
| 70 | Genuine Parts Co. | 6,721 |
| Semiconductor: 2.2% | | |
| 124 | Analog Devices, Inc. | 10,643 |
| 132 | Maxim Integrated Products, Inc. | 6,712 |
| 372 | Texas Instruments, Inc. | 35,154 |
| | | 52,509 |
| Software & Services: 3.3% | | |
| 666 | International Business Machines Corp. | 75,704 |
| 288 | The Western Union Co. | 4,913 |
| | | 80,617 |
| Technology Hardware & Equipment: 4.0% | | |
| 2,066 | Cisco Systems, Inc. | 89,520 |
| 110 | TE Connectivity Ltd. | 8,319 |
| | | 97,839 |
| Telecommunication Services: 5.5% | | |
| 2,388 | Verizon Communications, Inc. | 134,253 |
| Transportation: 1.4% | | |
| 338 | United Parcel Service, Inc. | 32,965 |
| Utilities: 8.1% | | |
| 294 | American Electric Power Co., Inc. | 21,974 |
| 298 | CenterPoint Energy, Inc. | 8,413 |
| 192 | Consolidated Edison, Inc. | 14,680 |
| 508 | Dominion Energy, Inc. | 36,302 |
| 96 | DTE Energy Co. | 10,589 |
| 548 | Duke Energy Corp. | 47,292 |
| 132 | Entergy Corp. | 11,361 |
| 136 | Evergy, Inc. | 7,721 |
| 322 | FirstEnergy Corp. | 12,091 |
| 156 | NiSource, Inc. | 3,955 |
| 68 | Pinnacle West Capital Corp. | 5,794 |
| 652 | PPL Corp. | 18,471 |

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| | |
|---|--------------------|
| | 198,643 |
| Total Common Stocks | 2,437,010 |
| (Cost: \$2,535,741) | |
| MONEY MARKET FUND: 0.8% | |
| (Cost: \$18,361) | |
| 18,361 Dreyfus Government Cash Management Fund - Institutional Shares | 18,361 |
| Total Investments: 100.8% | 2,455,371 |
| (Cost: \$2,554,102) | |
| Liabilities in excess of other assets: (0.8)% | (18,475) |
| NET ASSETS: 100.0% | \$2,436,896 |

| Summary of Investments by Sector | % of Investments | Value |
|----------------------------------|---------------------|-------------|
| Communication Services | 5.5 % | \$ 135,005 |
| Consumer Discretionary | 5.6 | 137,295 |
| Consumer Staples | 19.2 | 470,589 |
| Energy | 13.7 | 335,708 |
| Financials | 6.1 | 149,116 |
| Health Care | 21.7 | 532,681 |
| Industrials | 8.2 | 201,932 |
| Information Technology | 9.4 | 230,965 |
| Materials | 1.8 | 45,076 |
| Utilities | 8.1 | 198,643 |
| Money Market Fund | 0.7 | 18,361 |
| | 100.0 % | \$2,455,371 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|-------------|
| Common Stocks* | \$2,437,010 | \$ — | \$ — | \$2,437,010 |
| Money Market Fund | 18,361 | — | — | 18,361 |
| Total | \$2,455,371 | \$ — | \$ — | \$2,455,371 |

* See Schedule of Investments for industry sector breakouts.

See Notes to Schedules of Investments

VANECK VECTORS MORNINGSTAR GLOBAL WIDE MOAT ETF

SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

| Number of Shares | | Value |
|--------------------------------|--|----------|
| COMMON STOCKS: 100.0% | | |
| Australia: 3.1% | | |
| 2,136 | Australia & New Zealand Banking Group Ltd. # | \$36,889 |
| 5,356 | Brambles Ltd. # | 38,301 |
| 768 | Commonwealth Bank of Australia # | 39,154 |
| | | 114,344 |
| Canada: 5.0% | | |
| 202 | Canadian Pacific Railway Ltd. | 35,827 |
| 1,221 | Enbridge, Inc. | 37,914 |
| 1,058 | Royal Bank of Canada | 72,382 |
| 744 | Toronto-Dominion Bank | 36,966 |
| | | 183,089 |
| China / Hong Kong: 3.0% | | |
| 257 | Alibaba Group Holding Ltd. (ADR) * | 35,227 |
| 900 | Tencent Holdings Ltd. # | 36,078 |
| 1,138 | Yum China Holdings, Inc. (USD) | 38,157 |
| | | 109,462 |
| Denmark: 1.0% | | |
| 843 | Novo Nordisk AS # | 38,649 |
| France: 4.9% | | |
| 592 | Essilor International SA # | 74,870 |
| 285 | Safran SA # | 34,104 |
| 429 | Sanofi SA # | 37,131 |
| 490 | Schneider Electric SE # | 33,162 |
| | | 179,267 |
| Germany: 1.0% | | |
| 495 | Symrise AG # | 36,593 |
| Ireland: 4.0% | | |
| 904 | Allegion Plc (USD) | 72,058 |
| 832 | Medtronic Plc (USD) | 75,679 |
| | | 147,737 |
| Japan: 3.7% | | |
| 200 | FANUC Corp. # | 30,321 |
| 400 | Hoshizaki Corp. # | 24,247 |
| 1,100 | Kao Corp. # | 81,338 |
| | | 135,906 |
| Mexico: 1.1% | | |
| 9,000 | Grupo Aeroportuario del Centro Norte SAB de CV | 42,798 |
| Switzerland: 6.0% | | |
| 1,641 | ABB Ltd. # | 31,244 |
| 486 | Cie Financiere Richemont SA # | 31,249 |
| 491 | Nestle SA # | 39,734 |

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| | | |
|-----------------------------|-----------------------------------|---------|
| 481 | Novartis AG # | 41,074 |
| 317 | Roche Holding AG # | 78,466 |
| | | 221,767 |
| United Kingdom: 8.3% | | |
| 1,600 | Experian Plc # | 38,757 |
| 4,138 | GlaxoSmithKline Plc # | 78,800 |
| 762 | London Stock Exchange Group Plc # | 39,502 |
| 483 | Reckitt Benckiser Group Plc # | 36,957 |
| 691 | Unilever NV (ADR) # | 37,348 |
| 1,449 | Unilever Plc # | 76,017 |
| | | 307,381 |
| United States: 58.9% | | |
| 255 | Allergan Plc | 34,083 |
| 72 | Alphabet, Inc. * | 75,237 |
| 24 | Amazon.com, Inc. * | 36,047 |
| 732 | American Express Co. | 69,774 |
| 459 | AmerisourceBergen Corp. | 34,150 |
| 381 | Berkshire Hathaway, Inc. * | 77,793 |
| 240 | Biogen Idec, Inc. * | 72,221 |
| 84 | BlackRock, Inc. | 32,997 |
| 724 | Cardinal Health, Inc. | 32,290 |
| 310 | Caterpillar, Inc. | 39,392 |
| 953 | CBRE Group, Inc. * | 38,158 |
| 929 | Charles Schwab Corp. | 38,581 |
| 1,247 | Cheniere Energy, Inc. * | 73,810 |
| 902 | Coca-Cola Co. | 42,710 |
| 637 | Emerson Electric Co. | 38,061 |
| 397 | Equifax, Inc. | 36,973 |
| 252 | Facebook, Inc. * | 33,035 |
| 571 | Gilead Sciences, Inc. | 35,716 |
| 878 | Guidewire Software, Inc. * | 70,442 |
| 1,700 | Intel Corp. | 79,781 |
| 694 | John Wiley & Sons, Inc. | 32,597 |
| 285 | Jones Lang LaSalle, Inc. | 36,081 |
| 637 | Kellogg Co. | 36,315 |
| 812 | KLA-Tencor Corp. | 72,666 |
| 465 | McDonald's Corp. | 82,570 |
| 495 | Microchip Technology, Inc. | 35,600 |
| 720 | Microsoft Corp. | 73,130 |
| 953 | Mondelez International, Inc. | 38,149 |
| 364 | PepsiCo, Inc. | 40,215 |
| 1,825 | Pfizer, Inc. | 79,661 |
| 540 | Salesforce.com, Inc. * | 73,964 |
| 724 | Starbucks Corp. | 46,626 |
| 780 | T. Rowe Price Group, Inc. | 72,010 |
| 4,272 | The Western Union Co. | 72,880 |
| 944 | Twenty-First Century Fox, Inc. | 45,425 |
| 745 | United Parcel Service, Inc. | 72,660 |
| 724 | Walt Disney Co. | 79,387 |
| 1,574 | Wells Fargo & Co. | 72,530 |
| 893 | Yum! Brands, Inc. | 82,084 |

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| | | |
|---|--|--------------------|
| 345 | Zimmer Biomet Holdings, Inc. | 35,783 |
| | | 2,171,584 |
| Total Common Stocks | | 3,688,577 |
| (Cost: \$3,729,224) | | |
| MONEY MARKET FUND: 1.4% | | |
| (Cost: \$50,055) | | |
| 50,055 | Dreyfus Government Cash Management Fund - Institutional Shares | 50,055 |
| Total Investments: 101.4% | | 3,738,632 |
| (Cost: \$3,779,279) | | |
| Liabilities in excess of other assets: (1.4)% | | (51,353) |
| NET ASSETS: 100.0% | | \$3,687,279 |

Definitions:

ADR American Depositary Receipt
 USD United States Dollar

Footnotes:

* Non-income producing

Security has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$1,069,985 which represents 29.0% of net assets.

| Summary of Investments by Sector | % of Investments | Value |
|----------------------------------|------------------|-------------|
| Communication Services | 8.1 % | \$301,759 |
| Consumer Discretionary | 11.4 | 426,830 |
| Consumer Staples | 11.5 | 428,783 |
| Energy | 3.0 | 111,724 |
| Financials | 15.7 | 588,578 |
| Health Care | 18.0 | 673,703 |
| Industrials | 15.2 | 567,905 |
| Information Technology | 12.8 | 478,463 |
| Materials | 1.0 | 36,593 |
| Real Estate | 2.0 | 74,239 |
| Money Market Fund | 1.3 | 50,055 |
| | 100.0 % | \$3,738,632 |

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

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

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| | | | | | |
|-------------------|-------------|--------------|----|---|-------------|
| Australia | \$— | \$ 114,344 | \$ | — | \$ 114,344 |
| Canada | 183,089 | — | — | — | 183,089 |
| China / Hong Kong | 73,384 | 36,078 | — | — | 109,462 |
| Denmark | — | 38,649 | — | — | 38,649 |
| France | — | 179,267 | — | — | 179,267 |
| Germany | — | 36,593 | — | — | 36,593 |
| Ireland | 147,737 | — | — | — | 147,737 |
| Japan | — | 135,906 | — | — | 135,906 |
| Mexico | 42,798 | — | — | — | 42,798 |
| Switzerland | — | 221,767 | — | — | 221,767 |
| United Kingdom | — | 307,381 | — | — | 307,381 |
| United States | 2,171,584 | — | — | — | 2,171,584 |
| Money Market Fund | 50,055 | — | — | — | 50,055 |
| Total | \$2,668,647 | \$ 1,069,985 | \$ | — | \$3,738,632 |

See Notes to Schedules of Investments

VANECK VECTORS MORNINGSTAR INTERNATIONAL MOAT ETF

SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

| Number of Shares | | Value |
|---------------------------------|--------------------------------------|-----------|
| COMMON STOCKS: 98.2% | | |
| Australia: 2.9% | | |
| 43,306 | National Australia Bank Ltd. # | \$734,509 |
| 341,446 | Telstra Corp. Ltd. # | 684,894 |
| 40,620 | Westpac Banking Corp. # | 717,394 |
| | | 2,136,797 |
| Belgium: 0.9% | | |
| 10,638 | KBC Group NV # | 682,884 |
| Canada: 7.1% | | |
| 26,655 | BRP, Inc. | 689,697 |
| 9,360 | Canadian Imperial Bank of Commerce † | 696,826 |
| 143,453 | Comeco Corp. | 1,625,899 |
| 23,462 | Enbridge, Inc. | 728,528 |
| 15,699 | Nutrien Ltd. | 737,018 |
| 18,710 | TransCanada Corp. | 667,823 |
| | | 5,145,791 |
| China / Hong Kong: 25.8% | | |
| 3,390,000 | Agricultural Bank of China Ltd. # | 1,485,027 |
| 4,936 | Alibaba Group Holding Ltd. (ADR) * | 676,578 |
| 286,500 | Anhui Conch Cement Co. Ltd. # | 1,385,652 |
| 341,000 | Anta Sports Products Ltd. # | 1,632,730 |

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| | | |
|--------------------------|--|------------|
| 1,765,000 | Bank of China Ltd. # | 761,008 |
| 129,500 | Beijing Enterprises Holdings Ltd. # | 686,767 |
| 928,000 | China Construction Bank Corp. # | 760,007 |
| 84,000 | China Mobile Ltd. # | 812,954 |
| 348,000 | China Shenhua Energy Co. Ltd. # | 759,080 |
| 102,500 | CK Asset Holdings Ltd. # | 750,060 |
| 458,000 | CSPC Pharmaceutical Group Ltd. # | 657,542 |
| 123,700 | Hongkong Land Holdings Ltd. (USD) # | 779,822 |
| 2,174,000 | Industrial & Commercial Bank of China Ltd. # | 1,546,506 |
| 483,600 | MGM China Holdings Ltd. # | 807,473 |
| 182,400 | Sands China Ltd. # | 795,566 |
| 335,800 | Shanghai Pharmaceuticals Holding Co. Ltd. # | 681,951 |
| 107,000 | Sun Hung Kai Properties Ltd. # | 1,527,288 |
| 19,200 | Tencent Holdings Ltd. # | 769,656 |
| 43,536 | Yum China Holdings, Inc. (USD) | 1,459,762 |
| | | 18,735,429 |
| Finland: 1.0% | | |
| 85,717 | Nordea Bank Abp (SEK) # | 721,347 |
| France: 3.2% | | |
| 95,527 | Orange SA # | 1,544,576 |
| 7,473 | Sodexo SA # | 764,658 |
| | | 2,309,234 |
| Germany: 3.9% | | |
| 17,168 | Bayerische Motoren Werke AG # | 1,389,253 |
| 12,954 | Siemens AG # | 1,442,406 |
| | | 2,831,659 |
| Japan: 14.7% | | |
| 25,400 | Calbee, Inc. # | 792,559 |
| 32,100 | Denso Corp. # | 1,419,568 |
| 9,000 | East Japan Railway Co. # | 793,994 |
| 4,100 | FANUC Corp. # | 621,591 |
| 62,000 | KDDI Corp. # | 1,480,000 |
| 42,900 | LINE Corp. * † # | 1,463,683 |
| 10,200 | Murata Manufacturing Co. Ltd. # | 1,373,070 |
| 11,600 | Nidec Corp. # | 1,311,189 |
| 18,600 | Seven & i Holdings Co. Ltd. # | 807,455 |
| 24,700 | Yaskawa Electric Corp. # | 603,166 |
| | | 10,666,275 |
| Luxembourg: 2.3% | | |
| 26,396 | Millicom International Cellular SA (SDR) # | 1,669,680 |
| Mexico: 0.9% | | |
| 79,400 | Grupo Aeroportuario del Pacifico SAB de CV | 644,433 |
| Netherlands: 3.0% | | |
| 19,918 | Koninklijke Philips NV # | 696,730 |
| 49,708 | Royal Dutch Shell Plc (GBP) # | 1,461,900 |
| | | 2,158,630 |
| Singapore: 5.5% | | |
| 663,500 | CapitaLand Ltd. # | 1,513,009 |
| 534,200 | CapitaLand Mall Trust # | 885,827 |
| 1,030,200 | Genting Singapore Ltd. # | 737,409 |
| 99,800 | Oversea-Chinese Banking Corp. Ltd. # | 825,474 |

| | | |
|--|---|------------|
| | | 3,961,719 |
| South Korea: 1.9% | | |
| 40,472 | Samsung Electronics Co. Ltd. # | 1,408,900 |
| Spain: 3.0% | | |
| 56,139 | Grifols SA † # | 1,470,406 |
| 84,964 | Telefonica SA # | 713,553 |
| | | 2,183,959 |
| Switzerland: 5.7% | | |
| 51,364 | Credit Suisse Group AG # | 559,844 |
| 17,172 | LafargeHolcim Ltd. # | 706,579 |
| 6,238 | Roche Holding AG # | 1,544,083 |
| 108,134 | UBS Group AG # | 1,344,814 |
| | | 4,155,320 |
| United Kingdom: 15.5% | | |
| 128,921 | BAE Systems Plc # | 753,449 |
| 111,800 | BP Plc # | 706,210 |
| 234,453 | BT Group Plc # | 712,318 |
| 39,926 | GlaxoSmithKline Plc # | 760,314 |
| 89,933 | HSBC Holdings Plc # | 741,341 |
| 23,551 | Imperial Tobacco Group Plc # | 714,253 |
| 247,506 | Kingfisher Plc # | 650,255 |
| 2,111,578 | Lloyds Banking Group Plc # | 1,390,820 |
| 234,442 | Meggitt Plc # | 1,407,196 |
| 133,474 | Rolls-Royce Holdings Plc # | 1,405,047 |
| 83,211 | Smiths Group Plc # | 1,447,481 |
| 52,902 | WPP Plc # | 575,280 |
| | | 11,263,964 |
| United States: 0.9% | | |
| 232,200 | Samsonite International SA (HKD) # Reg S 144A | 659,738 |
| | Total Common Stocks | 71,335,759 |
| | (Cost: \$78,542,492) | |
| PREFERRED STOCKS: 1.8% | | |
| Chile: 1.8% | | |
| | (Cost: \$1,510,591) | |
| 34,013 | Sociedad Quimica y Minera de Chile SA, 4.83% | 1,338,220 |
| MONEY MARKET FUND: 0.1% | | |
| | (Cost: \$51,956) | |
| 51,956 | Dreyfus Government Cash Management Fund - Institutional Shares | 51,956 |
| Total Investments Before Collateral for Securities Loaned: 100.1% | | 72,725,935 |
| | (Cost: \$80,105,039) | |
| Principal | | |
| Amount | | |
| SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN: | | |
| 4.0% | | |
| Repurchase Agreements: 4.0% | | |
| \$870,841 | Repurchase agreement dated 12/31/18 with Citigroup Global Markets, Inc. , 3.02%, due 1/2/19, proceeds \$870,987; (collateralized by various U.S. government and agency obligations, 2.50% to 8.00%, due 1/25/19 to 7/15/60, valued at \$888,258 including accrued interest) | 870,841 |
| 1,000,000 | | 1,000,000 |

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| | | |
|-----------|---|---------------------|
| | Repurchase agreement dated 12/31/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 3.00%, due 1/2/19, proceeds \$1,000,167; (collateralized by various U.S. government and agency obligations, 2.73% to 5.50%, due 1/1/34 to 1/1/49, valued at \$1,020,000 including accrued interest) | |
| 1,000,000 | Repurchase agreement dated 12/31/18 with Nomura Securities International, Inc., 3.00%, due 1/2/19, proceeds \$1,000,167; (collateralized by various U.S. government and agency obligations, 0.00% to 7.50%, due 1/3/19 to 11/20/68, valued at \$1,020,000 including accrued interest) | 1,000,000 |
| | Total Short-Term Investments Held as Collateral for Securities on Loan | 2,870,841 |
| | (Cost: \$2,870,841) | |
| | Total Investments: 104.1% | 75,596,776 |
| | (Cost: \$82,975,880) | |
| | Liabilities in excess of other assets: (4.1)% | (2,966,021) |
| | NET ASSETS: 100.0% | \$72,630,755 |

Definitions:

ADR American Depositary Receipt
 GBP British Pound
 HKD Hong Kong Dollar
 SDR Swedish Depositary Receipt
 SEK Swedish Krona
 USD United States Dollar

Footnotes:

- * Non-income producing
- † Security fully or partially on loan. Total market value of securities on loan is \$2,727,167.
- # Security has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$63,409,195 which represents 87.3% of net assets.
- Reg Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.
- S Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise 144A restricted. These securities may be resold in transactions exempt from registration, unless otherwise noted, and the value amounted to \$659,738, or 0.9% of net assets.

| Summary of Investments by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|-------------------------|---------------|
| Communication Services | 14.3 % | \$ 10,426,594 |
| Consumer Discretionary | 16.1 | 11,682,687 |
| Consumer Staples | 3.2 | 2,314,267 |
| Energy | 8.2 | 5,949,440 |
| Financials | 17.8 | 12,967,801 |
| Health Care | 8.0 | 5,811,026 |
| Industrials | 13.5 | 9,826,786 |
| Information Technology | 4.7 | 3,385,136 |

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| | | |
|-------------------|--------|--------------|
| Materials | 5.7 | 4,167,469 |
| Real Estate | 7.5 | 5,456,006 |
| Utilities | 0.9 | 686,767 |
| Money Market Fund | 0.1 | 51,956 |
| | 100.0% | \$72,725,935 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-----------------------|-----------------------------|--|--|--------------|
| Common Stocks | | | | |
| Australia | \$— | \$2,136,797 | \$ — | \$2,136,797 |
| Belgium | — | 682,884 | — | 682,884 |
| Canada | 5,145,791 | — | — | 5,145,791 |
| China / Hong Kong | 2,136,340 | 16,599,089 | — | 18,735,429 |
| Finland | — | 721,347 | — | 721,347 |
| France | — | 2,309,234 | — | 2,309,234 |
| Germany | — | 2,831,659 | — | 2,831,659 |
| Japan | — | 10,666,275 | — | 10,666,275 |
| Luxembourg | — | 1,669,680 | — | 1,669,680 |
| Mexico | 644,433 | — | — | 644,433 |
| Netherlands | — | 2,158,630 | — | 2,158,630 |
| Singapore | — | 3,961,719 | — | 3,961,719 |
| South Korea | — | 1,408,900 | — | 1,408,900 |
| Spain | — | 2,183,959 | — | 2,183,959 |
| Switzerland | — | 4,155,320 | — | 4,155,320 |
| United Kingdom | — | 11,263,964 | — | 11,263,964 |
| United States | — | 659,738 | — | 659,738 |
| Preferred Stocks* | 1,338,220 | — | — | 1,338,220 |
| Money Market Fund | 51,956 | — | — | 51,956 |
| Repurchase Agreements | — | 2,870,841 | — | 2,870,841 |
| Total | \$9,316,740 | \$66,280,036 | \$ — | \$75,596,776 |

* See Schedule of Investments for geographic sector breakouts.

See Notes to Schedules of Investments

VANECK VECTORS MORNINGSTAR WIDE MOAT ETF

SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

| Number of Shares | | Value |
|---|--|--------------|
| COMMON STOCKS: 100.1% | | |
| Banks: 2.5% | | |
| 859,551 | Wells Fargo & Co. | \$39,608,110 |
| Capital Goods: 5.0% | | |
| 170,130 | Caterpillar, Inc. | 21,618,419 |
| 349,187 | Emerson Electric Co. | 20,863,923 |
| 112,489 | General Dynamics Corp. | 17,684,396 |
| 176,680 | United Technologies Corp. | 18,812,886 |
| | | 78,979,624 |
| Commercial & Professional Services: 1.3% | | |
| 217,520 | Equifax, Inc. | 20,257,638 |
| Consumer Durables & Apparel: 1.2% | | |
| 253,961 | Polaris Industries, Inc. | 19,473,730 |
| Consumer Services: 4.5% | | |
| 138,571 | McDonald's Corp. | 24,606,052 |
| 716,025 | Starbucks Corp. | 46,112,010 |
| | | 70,718,062 |
| Diversified Financials: 9.8% | | |
| 101,069 | BlackRock, Inc. | 39,701,925 |
| 944,018 | Charles Schwab Corp. | 39,205,068 |
| 592,633 | State Street Corp. | 37,377,363 |
| 427,229 | T. Rowe Price Group, Inc. | 39,441,781 |
| | | 155,726,137 |
| Food, Beverage & Tobacco: 13.8% | | |
| 1,114,512 | Campbell Soup Co. † | 36,767,751 |
| 1,066,245 | General Mills, Inc. | 41,519,580 |
| 216,008 | Hershey Co. | 23,151,737 |
| 349,633 | Kellogg Co. | 19,932,577 |
| 1,001,714 | Mondelez International, Inc. | 40,098,611 |
| 197,847 | PepsiCo, Inc. | 21,858,137 |
| 526,984 | Philip Morris International, Inc. | 35,181,452 |
| | | 218,509,845 |
| Health Care Equipment & Services: 12.0% | | |
| 505,773 | AmerisourceBergen Corp. | 37,629,511 |
| 808,384 | Cardinal Health, Inc. | 36,053,926 |
| 339,535 | McKesson Corp. | 37,508,431 |
| 453,877 | Medtronic Plc | 41,284,652 |
| 359,755 | Zimmer Biomet Holdings, Inc. | 37,313,789 |
| | | 189,790,309 |
| Household & Personal Products: 1.5% | | |
| 263,777 | The Procter and Gamble Co. | 24,246,382 |
| Materials: 2.0% | | |
| 776,239 | Compass Minerals International, Inc. † | 32,361,404 |
| Media & Entertainment: 8.7% | | |
| 1,172,246 | Comcast Corp. | 39,914,976 |

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| | | |
|---|----------------------------|---------------|
| 285,720 | Facebook, Inc. * | 37,455,035 |
| 379,980 | John Wiley & Sons, Inc. | 17,847,661 |
| 395,120 | Walt Disney Co. | 43,324,908 |
| | | 138,542,580 |
| Pharmaceuticals, Biotechnology: 9.8% | | |
| 256,531 | Allergan Plc | 34,287,933 |
| 131,142 | Biogen Idec, Inc. * | 39,463,251 |
| 395,499 | Bristol-Myers Squibb Co. | 20,558,038 |
| 611,449 | Gilead Sciences, Inc. | 38,246,135 |
| 512,124 | Pfizer, Inc. | 22,354,213 |
| | | 154,909,570 |
| Real Estate: 2.5% | | |
| 317,987 | Jones Lang LaSalle, Inc. | 40,257,154 |
| Retailing: 2.3% | | |
| 24,513 | Amazon.com, Inc. * | 36,817,791 |
| Semiconductor: 10.3% | | |
| 1,197,966 | Applied Materials, Inc. | 39,221,407 |
| 931,641 | Intel Corp. | 43,721,912 |
| 445,059 | KLA-Tencor Corp. | 39,828,330 |
| 559,319 | Microchip Technology, Inc. | 40,226,223 |
| | | 162,997,872 |
| Software & Services: 10.2% | | |
| 317,046 | Blackbaud, Inc. | 19,942,193 |
| 247,856 | Guidewire Software, Inc. * | 19,885,487 |
| 199,382 | Microsoft Corp. | 20,251,230 |
| 294,520 | Salesforce.com, Inc. * | 40,340,404 |
| 117,999 | ServiceNow, Inc. * | 21,009,722 |
| 2,332,718 | The Western Union Co. | 39,796,169 |
| | | 161,225,205 |
| Utilities: 2.7% | | |
| 607,787 | Dominion Energy, Inc. | 43,432,459 |
| Total Common Stocks | | 1,587,853,872 |
| (Cost: \$1,670,911,630) | | |

**Principal
Amount**

SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN:

2.3%

Repurchase Agreements: 2.3%

| | | |
|-------------|---|-----------|
| \$8,494,593 | Repurchase agreement dated 12/31/18 with Credit Agricole CIB, 3.00%, due 1/2/19, proceeds \$8,496,009; (collateralized by various U.S. government and agency obligations, 4.00% to 4.50%, due 6/20/48 to 8/1/48, valued at \$8,664,485 including accrued interest) | 8,494,593 |
| 8,494,593 | Repurchase agreement dated 12/31/18 with Daiwa Capital Markets America, Inc., 3.05%, due 1/2/19, proceeds \$8,496,032; (collateralized by various U.S. government and agency obligations, 2.00% to 6.50%, due 1/25/19 to 2/1/49, valued at \$8,664,485 including accrued interest) | 8,494,593 |
| 8,494,593 | Repurchase agreement dated 12/31/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 3.00%, due 1/2/19, proceeds \$8,496,009; (collateralized by various U.S. government and agency obligations, 2.73% to 5.50%, due 1/1/34 to 1/1/49, valued at \$8,664,485 including accrued interest) | 8,494,593 |

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| | | |
|-----------|--|------------------------|
| 8,494,593 | Repurchase agreement dated 12/31/18 with Nomura Securities International, Inc. , 3.00%, due 1/2/19, proceeds \$8,496,009; (collateralized by various U.S. government and agency obligations, 0.00% to 7.50%, due 1/3/19 to 11/20/68, valued at \$8,664,485 including accrued interest) | 8,494,593 |
| 1,781,824 | Repurchase agreement dated 12/31/18 with RBC Capital Markets LLC, 3.00%, due 1/2/19, proceeds \$1,782,121; (collateralized by various U.S. government and agency obligations, 2.21% to 6.50%, due 2/1/20 to 11/1/48, valued at \$1,817,460 including accrued interest) | 1,781,824 |
| | Total Short-Term Investments Held as Collateral for Securities on Loan (Cost: \$35,760,196) | 35,760,196 |
| | Total Investments: 102.4% (Cost: \$1,706,671,826) | 1,623,614,068 |
| | Liabilities in excess of other assets: (2.4)% | (37,582,297) |
| | NET ASSETS: 100.0% | \$1,586,031,771 |

Footnotes:

*Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$34,472,804.

Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|---|-------------------------|------------------|
| Communication Services | 8.7 % | \$ 138,542,580 |
| Consumer Discretionary | 8.0 | 127,009,583 |
| Consumer Staples | 15.3 | 242,756,227 |
| Financials | 12.3 | 195,334,247 |
| Health Care | 21.7 | 344,699,879 |
| Industrials | 6.3 | 99,237,262 |
| Information Technology | 20.4 | 324,223,077 |
| Materials | 2.1 | 32,361,404 |
| Real Estate | 2.5 | 40,257,154 |
| Utilities | 2.7 | 43,432,459 |
| | 100.0% | \$ 1,587,853,872 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-----------------------|-----------------------------|--|--|------------------|
| Common Stocks* | \$ 1,587,853,872 | \$ — | \$ — | \$ 1,587,853,872 |
| Repurchase Agreements | — | 35,760,196 | — | 35,760,196 |
| Total | \$ 1,587,853,872 | \$ 35,760,196 | \$ — | \$ 1,623,614,068 |

* See Schedule of Investments for industry sector breakouts.

See Notes to Schedules of Investments

VANECK VECTORS NDR CMG LONG/FLAT ALLOCATION ETF

SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

| Number of Shares | Value |
|---|---------------------|
| EXCHANGE TRADED FUND: 78.1% | |
| (Cost: \$44,510,098) | |
| 176,287 Vanguard S&P 500 ETF | \$40,512,515 |
| | |
| Principal Amount | |
| SHORT-TERM INVESTMENTS: 21.9% | |
| United States Treasury Obligation: 21.8% | |
| (Cost: \$11,328,580) | |
| \$11,382,000 United States Treasury Bill 2.05%, 03/14/19 | 11,327,603 |
| | |
| Number of Shares | |
| Money Market Fund: 0.1% | |
| (Cost: \$49,555) | |
| 49,555 Dreyfus Government Cash Management Fund - Institutional Shares | 49,555 |
| Total Short-term Investments | 11,377,158 |
| (Cost: \$11,378,135) | |
| Total Investments: 100.1% | 51,889,673 |
| (Cost: \$55,888,233) | |
| Liabilities in excess of other assets: (0.1)% | (43,147) |
| NET ASSETS: 100.0% | \$51,846,526 |

Footnotes:

Rate shown is the effective yield at purchase date

| Summary of Investments by Sector | % of Investments | Value |
|----------------------------------|---------------------|--------------|
| Exchange Traded Fund | 78.1 % | \$40,512,515 |
| Government | 21.8 | 11,327,603 |

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| | | |
|-------------------|--------|--------------|
| Money Market Fund | 0.1 | 49,555 |
| | 100.0% | \$51,889,673 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-----------------------------------|-----------------------------|--|--|----------------|
| Exchange Traded Fund | \$40,512,515 | \$— | \$ | — \$40,512,515 |
| United States Treasury Obligation | — | 11,327,603 | | — 11,327,603 |
| Money Market Fund | 49,555 | — | | — 49,555 |
| Total | \$40,562,070 | \$11,327,603 | \$ | — \$51,889,673 |

See Notes to Schedules of Investments

VANECK VECTORS PHARMACEUTICAL ETF

SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

| Number of Shares | | Value |
|------------------------------|---|--------------|
| COMMON STOCKS: 100.1% | | |
| Denmark: 5.5% | | |
| 270,916 | Novo-Nordisk AS (ADR) | \$12,481,100 |
| France: 5.3% | | |
| 276,075 | Sanofi SA (ADR) | 11,984,416 |
| Ireland: 8.5% | | |
| 291,811 | Endo International Plc (USD) * | 2,130,220 |
| 79,671 | Jazz Pharmaceuticals Plc (USD) * | 9,876,017 |
| 190,596 | Perrigo Co. Plc (USD) | 7,385,595 |
| | | 19,391,832 |
| Israel: 4.0% | | |
| 590,753 | Teva Pharmaceutical Industries Ltd. (ADR) | 9,109,411 |
| Switzerland: 5.3% | | |
| 141,437 | Novartis AG (ADR) | 12,136,709 |
| United Kingdom: 12.9% | | |
| 320,352 | AstraZeneca Plc (ADR) | 12,166,969 |
| 330,808 | GlaxoSmithKline Plc (ADR) | 12,640,174 |
| 47,395 | GW Pharmaceuticals Plc (ADR) * | 4,615,799 |

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| | |
|--|----------------------|
| | 29,422,942 |
| United States: 58.6% | |
| 140,686 AbbVie, Inc. | 12,969,842 |
| 177,550 Akorn, Inc. * | 601,895 |
| 134,803 AmerisourceBergen Corp. | 10,029,343 |
| 464,915 Bausch Health Cos, Inc. * | 8,586,980 |
| 209,925 Bristol-Myers Squibb Co. | 10,911,902 |
| 238,850 Catalent, Inc. * | 7,447,343 |
| 109,016 Eli Lilly & Co. | 12,615,332 |
| 84,738 Johnson & Johnson | 10,935,439 |
| 108,368 Mallinckrodt Plc * | 1,712,215 |
| 90,962 McKesson Corp. | 10,048,572 |
| 159,786 Merck and Co., Inc. | 12,209,248 |
| 368,905 Mylan NV * | 10,107,997 |
| 117,008 Patterson Companies, Inc. | 2,300,377 |
| 282,266 Pfizer, Inc. | 12,320,911 |
| 123,643 Zoetis, Inc. | 10,576,422 |
| | 133,373,818 |
| Total Common Stocks | |
| (Cost: \$322,034,149) | 227,900,228 |
| MONEY MARKET FUND: 0.1% | |
| (Cost: \$167,376) | |
| 167,376 Dreyfus Government Cash Management Fund - Institutional Shares | 167,376 |
| Total Investments: 100.2% | |
| (Cost: \$322,201,525) | 228,067,604 |
| Liabilities in excess of other assets: (0.2)% | (406,122) |
| NET ASSETS: 100.0% | \$227,661,482 |

Definitions:

ADR American Depositary Receipt
 USD United States Dollar

Footnotes:

*Non-income producing

| Summary of Investments by Sector | % of Investments | Value |
|-------------------------------------|---------------------|---------------|
| Health Care | 28.4 % | \$64,724,643 |
| Pharmaceuticals | 71.5 | 163,175,585 |
| Money Market Fund | 0.1 | 167,376 |
| | 100.0% | \$228,067,604 |

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

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| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|---------------|
| Common Stocks* | \$227,900,228 | \$ | \$ | \$227,900,228 |
| Money Market Fund | 167,376 | — | — | 167,376 |
| Total | \$228,067,604 | \$ | \$ | \$228,067,604 |

* See Schedule of Investments for geographic sector breakouts.

See Notes to Schedules of Investments

VANECK VECTORS REAL ASSET ALLOCATION ETF

CONSOLIDATED SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

| Number of Shares | | Value |
|--|--|-------------|
| EXCHANGE TRADED FUNDS: 20.9% | | |
| 136,873 | iShares Gold Trust * | \$1,682,169 |
| 131,212 | SPDR Gold MiniShares Trust * | 1,682,138 |
| Total Exchange Traded Funds | | 3,364,307 |
| (Cost: \$3,216,590) | | |
| Principal Amount | | |
| SHORT-TERM INVESTMENTS: 79.3% | | |
| United States Treasury Obligations: 79.1% | | |
| (Cost: \$12,748,485) | | |
| \$5,054,000 | United States Treasury Bill 2.32%, 01/31/19 | 5,044,550 |
| 7,748,000 | United States Treasury Bill 2.41%, 03/28/19 | 7,703,862 |
| | | 12,748,412 |
| Number of Shares | | |
| Money Market Fund: 0.2% | | |
| (Cost: \$26,735) | | |
| 26,735 | Dreyfus Government Cash Management Fund - Institutional Shares | 26,735 |
| Total Short-term Investments | | 12,775,147 |
| (Cost: \$12,775,220) | | |
| | | 16,139,454 |

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Total Investments: 100.2%

(Cost: \$15,991,810)

Liabilities in excess of other assets: (0.2)% (26,333)

NET ASSETS: 100.0% \$16,113,121

Footnotes:

*Non-income producing

Rate shown is the effective yield at purchase date

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

| Affiliates | Value 09/30/18 | Purchases | Sales Proceeds | Realized (Loss) | Dividend Income | Net Change Unrealized (Depreciation) | Value 12/31/18 |
|--|-------------------|-----------|-------------------|--------------------|--------------------|--|-------------------|
| VanEck Vectors Agribusiness ETF | \$761,332 | \$ — | —\$(700,717) | \$(40,189) | \$ — | —\$(20,426) | \$ — |
| VanEck Vectors Oil Services ETF | 759,353 | — | (619,472) | (124,031) | — | (15,850) | — |
| VanEck Vectors Unconventional Oil & Gas ETF | 760,854 | — | (628,350) | (104,421) | — | (28,083) | — |
| | \$2,281,539 | \$ — | —\$(1,948,539) | \$(268,641) | \$ — | —\$(64,359) | \$ — |

| Summary of Investments by Sector | % of Investments | Value |
|----------------------------------|---------------------|--------------|
| Gold Bullion | 20.8 % | \$3,364,307 |
| Government | 79.0 | 12,748,412 |
| Money Market Fund | 0.2 | 26,735 |
| | 100.0% | \$16,139,454 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|------------------------------------|-----------------------------|--|--|--------------|
| Exchange Traded Funds | \$3,364,307 | \$— | \$ | \$3,364,307 |
| United States Treasury Obligations | — | 12,748,412 | — | 12,748,412 |
| Money Market Fund | 26,735 | — | — | 26,735 |
| Total | \$3,391,042 | \$12,748,412 | \$ | \$16,139,454 |

See Notes to Schedules of Investments

VANECK VECTORS RETAIL ETF

SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

| Number of Shares | | Value |
|--|--|----------------------|
| COMMON STOCKS: 100.1% | | |
| China / Hong Kong: 2.2% | | |
| 111,964 | JD.com, Inc. (ADR) * | \$2,343,406 |
| United States: 97.9% | | |
| 13,437 | Amazon.com, Inc. * | 20,181,971 |
| 19,681 | AmerisourceBergen Corp. | 1,464,266 |
| 3,046 | AutoZone, Inc. * | 2,553,584 |
| 25,407 | Best Buy Co., Inc. | 1,345,555 |
| 31,358 | Cardinal Health, Inc. | 1,398,567 |
| 24,533 | Costco Wholesale Corp. | 4,997,617 |
| 75,015 | CVS Caremark Corp. | 4,914,983 |
| 27,667 | Dollar General Corp. | 2,990,249 |
| 27,993 | Dollar Tree, Inc. * | 2,528,328 |
| 67,766 | Home Depot, Inc. | 11,643,554 |
| 18,402 | Kohl's Corp. | 1,220,789 |
| 103,674 | Kroger Co. | 2,851,035 |
| 25,550 | L Brands, Inc. | 655,868 |
| 54,606 | Lowe's Cos, Inc. | 5,043,410 |
| 35,692 | MACY'S, Inc. | 1,062,908 |
| 22,982 | McKesson Corp. | 2,538,822 |
| 10,538 | O'Reilly Automotive, Inc. * | 3,628,550 |
| 40,725 | Ross Stores, Inc. | 3,388,320 |
| 63,555 | Sysco Corp. | 3,982,356 |
| 61,383 | Target Corp. | 4,056,802 |
| 40,735 | The Gap, Inc. | 1,049,334 |
| 109,105 | TJX Cos., Inc. | 4,881,358 |
| 61,011 | Walgreens Boots Alliance, Inc. | 4,168,882 |
| 113,295 | Wal-Mart Stores, Inc. | 10,553,429 |
| | | 103,100,537 |
| Total Common Stocks (Cost: \$126,355,349) | | 105,443,943 |
| MONEY MARKET FUND: 0.0% | | |
| (Cost: \$25,286) | | |
| 25,286 | Dreyfus Government Cash Management Fund - Institutional Shares | 25,286 |
| Total Investments: 100.1% (Cost: \$126,380,635) | | 105,469,229 |
| Liabilities in excess of other assets: (0.1)% | | (82,122) |
| NET ASSETS: 100.0% | | \$105,387,107 |

Definitions:

ADR American Depositary Receipt

Footnotes:

* Non-income producing

| Summary of Investments by Sector | % of Investments | Value |
|-------------------------------------|---------------------|---------------|
| Consumer Discretionary | 65.0 % | \$68,573,986 |
| Consumer Staples | 25.2 | 26,553,319 |
| Health Care | 9.8 | 10,316,638 |
| Money Market Fund | 0.0 | 25,286 |
| | 100.0% | \$105,469,229 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|-----------------|
| Common Stocks* | \$105,443,943 | \$ | — \$ | — \$105,443,943 |
| Money Market Fund | 25,286 | — | — | 25,286 |
| Total | \$105,469,229 | \$ | — \$ | — \$105,469,229 |

* See Schedule of Investments for geographic sector breakouts.

See Notes to Schedules of Investments

VANECK VECTORS SEMICONDUCTOR ETF

SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

Value

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Number
of Shares

COMMON STOCKS: 100.0%

Netherlands: 9.2%

| | | |
|---------|-----------------------------|--------------|
| 223,292 | ASML Holding NV (USD) | \$34,748,701 |
| 416,391 | NXP Semiconductors NV (USD) | 30,513,132 |
| | | 65,261,833 |

Switzerland: 2.0%

| | | |
|---------|-----------------------------|------------|
| 987,337 | STMicroelectronics NV (USD) | 13,704,238 |
|---------|-----------------------------|------------|

Taiwan: 9.7%

| | | |
|-----------|---|------------|
| 1,869,199 | Taiwan Semiconductor Manufacturing Co. Ltd. (ADR) | 68,992,135 |
|-----------|---|------------|

United States: 79.1%

| | | |
|-----------|---------------------------------|-------------|
| 1,449,789 | Advanced Micro Devices, Inc. * | 26,763,105 |
| 372,683 | Analog Devices, Inc. | 31,987,382 |
| 970,781 | Applied Materials, Inc. | 31,783,370 |
| 165,867 | Broadcom, Inc. | 42,176,661 |
| 364,925 | Cadence Design Systems, Inc. * | 15,866,939 |
| 2,069,527 | Intel Corp. | 97,122,902 |
| 168,558 | KLA-Tencor Corp. | 15,084,255 |
| 230,531 | Lam Research Corp. | 31,391,406 |
| 827,273 | Marvell Technology Group Ltd. | 13,393,550 |
| 338,950 | Maxim Integrated Products, Inc. | 17,235,608 |
| 264,576 | Microchip Technology, Inc. | 19,028,306 |
| 921,475 | Micron Technology, Inc. * | 29,238,402 |
| 280,167 | NVIDIA Corp. | 37,402,294 |
| 529,706 | ON Semiconductor Corp. * | 8,745,446 |
| 126,608 | Qorvo, Inc. * | 7,688,904 |
| 639,144 | Qualcomm, Inc. | 36,373,685 |
| 223,400 | Skyworks Solutions, Inc. | 14,972,268 |
| 219,277 | Teradyne, Inc. | 6,880,912 |
| 441,134 | Texas Instruments, Inc. | 41,687,163 |
| 60,929 | Universal Display Corp. † | 5,701,127 |
| 358,248 | Xilinx, Inc. | 30,511,982 |
| | | 561,035,667 |

Total Common Stocks
(Cost: \$936,029,316) 708,993,873

MONEY MARKET FUND: 0.0%

(Cost: \$236,570)

| | | |
|---------|--|---------|
| 236,570 | Dreyfus Government Cash Management Fund - Institutional Shares | 236,570 |
|---------|--|---------|

Total Investments Before Collateral for Securities Loan: 100.0%

(Cost: \$936,265,886) 709,230,443

Principal
Amount

**SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN:
0.7%**

Repurchase Agreements: 0.7%

| | | |
|-------------|--|-----------|
| \$1,105,367 | Repurchase agreement dated 12/31/18 with Credit Agricole CIB, 3.00%, due 1/2/19, proceeds \$1,105,551; (collateralized by various U.S. government and agency obligations, 4.00% to 4.50%, due 6/20/48 to 8/1/48, valued at \$1,127,474 including accrued interest) | 1,105,367 |
|-------------|--|-----------|

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| | | |
|-----------|---|---------------|
| 1,105,367 | Repurchase agreement dated 12/31/18 with Daiwa Capital Markets America, Inc., 3.05%, due 1/2/19, proceeds \$1,105,554; (collateralized by various U.S. government and agency obligations, 2.00% to 6.50%, due 1/25/19 to 2/1/49, valued at \$1,127,474 including accrued interest) | 1,105,367 |
| 1,105,367 | Repurchase agreement dated 12/31/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 3.00%, due 1/2/19, proceeds \$1,105,551; (collateralized by various U.S. government and agency obligations, 2.73% to 5.50%, due 1/1/34 to 1/1/49, valued at \$1,127,474 including accrued interest) | 1,105,367 |
| 1,105,367 | Repurchase agreement dated 12/31/18 with Nomura Securities International, Inc., 3.00%, due 1/2/19, proceeds \$1,105,551; (collateralized by various U.S. government and agency obligations, 0.00% to 7.50%, due 1/3/19 to 11/20/68, valued at \$1,127,474 including accrued interest) | 1,105,367 |
| 231,370 | Repurchase agreement dated 12/31/18 with RBC Capital Markets LLC, 3.00%, due 1/2/19, proceeds \$231,409; (collateralized by various U.S. government and agency obligations, 2.21% to 6.50%, due 2/1/20 to 11/1/48, valued at \$235,997 including accrued interest) | 231,370 |
| | Total Short-Term Investments Held as Collateral for Securities on Loan (Cost: \$4,652,838) | 4,652,838 |
| | Total Investments: 100.7% (Cost: \$940,918,724) | 713,883,281 |
| | Liabilities in excess of other assets: (0.7)% | (4,689,366) |
| | NET ASSETS: 100.0% | \$709,193,915 |

Definitions:

ADR American Depositary Receipt
 USD United States Dollar

Footnotes:

*Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$4,590,544.

| Summary of Investments by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|----------------|
| Information Technology | 17.2 % | \$ 121,511,554 |
| Semiconductor Equipment | 16.9 | 119,888,644 |
| Semiconductors | 65.9 | 467,593,675 |
| Money Market Fund | 0.0 | 236,570 |
| | 100.0% | \$ 709,230,443 |

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

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| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-----------------------|-----------------------------|--|--|-----------------|
| Common Stocks* | \$708,993,873 | \$— | \$ | — \$708,993,873 |
| Money Market Fund | 236,570 | — | | — 236,570 |
| Repurchase Agreements | — | 4,652,838 | | — 4,652,838 |
| Total | \$709,230,443 | \$4,652,838 | \$ | — \$713,883,281 |

* See Schedule of Investments for geographic sector breakouts.

See Notes to Schedules of Investments

VANECK VECTORS VIDEO GAMING AND ESPORTS

SCHEDULE OF INVESTMENTS

December 31, 2018 (unaudited)

| Number of Shares | | Value |
|---------------------------------|---------------------------------------|-----------|
| COMMON STOCKS: 99.8% | | |
| China / Hong Kong: 15.4% | | |
| 53,000 | Kingsoft Corp. Ltd. # | \$76,284 |
| 1,337 | NetEase, Inc. (ADR) | 314,690 |
| 10,900 | Tencent Holdings Ltd. # | 436,940 |
| | | 827,914 |
| France: 4.5% | | |
| 3,022 | Ubisoft Entertainment SA * # | 242,906 |
| Japan: 28.9% | | |
| 5,800 | Bandai Namco Holdings, Inc. # | 260,155 |
| 5,800 | Capcom Co. Ltd. # | 114,884 |
| 8,600 | Dena Co. Ltd. # | 143,303 |
| 34,500 | GungHo Online Entertainment, Inc. * # | 63,080 |
| 5,700 | Konami Holdings Corp. # | 250,218 |
| 20,200 | Nexon Co. Ltd. * # | 260,511 |
| 1,200 | Nintendo Co. Ltd. # | 318,328 |
| 5,200 | Square Enix Holdings Co. Ltd. # | 141,417 |
| | | 1,551,896 |
| Poland: 3.1% | | |
| 4,242 | CD Project SA * # | 164,398 |
| Singapore: 3.7% | | |
| 58,000 | IGG, Inc. (HKD) # | 79,550 |

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| | | |
|---|--|-------------|
| 10,763 | Sea Ltd. (ADR) * | 121,837 |
| | | 201,387 |
| South Korea: 9.1% | | |
| 556 | NCsoft Corp. # | 233,059 |
| 1,613 | Netmarble Corp. # Reg S 144A | 161,192 |
| 520 | Pearl Abyss Corp. * # | 97,331 |
| | | 491,582 |
| Taiwan: 2.9% | | |
| 63,000 | Micro-Star International Co. Ltd. # | 156,762 |
| United States: 32.2% | | |
| 7,956 | Activision Blizzard, Inc. | 370,511 |
| 13,444 | Advanced Micro Devices, Inc. * | 248,176 |
| 3,650 | Electronic Arts, Inc. * | 288,021 |
| 2,959 | NVIDIA Corp. | 395,026 |
| 2,378 | Take-Two Interactive Software, Inc. * | 244,791 |
| 47,550 | Zynga, Inc. * | 186,871 |
| | | 1,733,396 |
| Total Common Stocks | | 5,370,241 |
| (Cost: \$5,739,566) | | |
| MONEY MARKET FUND: 0.4% | | |
| (Cost: \$18,966) | | |
| 18,966 | Dreyfus Government Cash Management Fund - Institutional Shares | 18,966 |
| Total Investments: 100.2% | | 5,389,207 |
| (Cost: \$5,758,532) | | |
| Liabilities in excess of other assets: (0.2)% | | (8,773) |
| NET ASSETS: 100.0% | | \$5,380,434 |

Definitions:

ADR American Depositary Receipt
HKD Hong Kong Dollar

Footnotes:

- * Non-income producing
- # Security has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$3,200,318 which represents 59.5% of net assets.
- Reg Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.
- S Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise 144A restricted. These securities may be resold in transactions exempt from registration, unless otherwise noted, and the value amounted to \$161,192, or 3.0% of net assets.

| Summary of Investments by Sector | % of Investments | Value |
|----------------------------------|------------------|-------------|
| Communication Services | 78.6 % | \$4,233,838 |

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| | | |
|------------------------|--------|-------------|
| Consumer Discretionary | 4.8 | 260,155 |
| Information Technology | 16.2 | 876,248 |
| Money Market Fund | 0.4 | 18,966 |
| | 100.0% | \$5,389,207 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|-------------|
| Common Stocks | | | | |
| China / Hong Kong | \$314,690 | \$513,224 | \$ — | \$827,914 |
| France | — | 242,906 | — | 242,906 |
| Japan | — | 1,551,896 | — | 1,551,896 |
| Poland | — | 164,398 | — | 164,398 |
| Singapore | 121,837 | 79,550 | — | 201,387 |
| South Korea | — | 491,582 | — | 491,582 |
| Taiwan | — | 156,762 | — | 156,762 |
| United States | 1,733,396 | — | — | 1,733,396 |
| Money Market Fund | 18,966 | — | — | 18,966 |
| Total | \$2,188,889 | \$3,200,318 | \$ — | \$5,389,207 |

See Notes to Schedules of Investments

VANECK VECTORS ETF TRUST

NOTES TO SCHEDULES OF INVESTMENTS

December 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. 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 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 and the levels used to value the Funds' investments and 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.

(Registrant) VanEck Vectors ETF Trust

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

Date: February 26, 2019

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: February 26, 2019

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

Date: February 26, 2019