

VanEck Vectors ETF Trust
Form N-Q
August 28, 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)

VanEck Associates Corporation

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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: September 30

Date of reporting period: June 30, 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

June 30, 2018 (unaudited)

| Number of Shares | Value |
|------------------------------|-------------|
| COMMON STOCKS: 100.0% | |
| Ireland: 1.3% | |
| 124,620 Alkermes Plc (USD) * | \$5,129,359 |
| Netherlands: 3.9% | |

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| | | |
|--|--|-------------|
| 442,079 | QIAGEN NV (USD) * | 15,985,577 |
| Spain: 3.0% | | |
| 576,179 | Grifols SA (ADR) | 12,387,848 |
| United States: 91.8% | | |
| 151,945 | Alexion Pharmaceuticals, Inc. * | 18,863,972 |
| 131,049 | Allergan Plc | 21,848,489 |
| 78,195 | Alnylam Pharmaceuticals, Inc. * | 7,701,426 |
| 219,041 | Amgen, Inc. | 40,432,778 |
| 75,670 | Biogen Idec, Inc. * | 21,962,461 |
| 198,678 | BioMarin Pharmaceutical, Inc. * | 18,715,468 |
| 35,087 | Bluebird Bio, Inc. * † | 5,506,905 |
| 283,259 | Celgene Corp. * | 22,496,430 |
| 93,174 | Charles River Laboratories International, Inc. * | 10,459,713 |
| 508,134 | Gilead Sciences, Inc. | 35,996,213 |
| 71,384 | Illumina, Inc. * | 19,936,837 |
| 267,338 | Incyte Corp. * | 17,911,646 |
| 136,696 | Ionis Pharmaceuticals, Inc. * † | 5,696,122 |
| 176,739 | IQVIA Holdings, Inc. * | 17,642,087 |
| 186,663 | Nektar Therapeutics * | 9,114,754 |
| 123,542 | Neurocrine Biosciences, Inc. * | 12,136,766 |
| 58,154 | Regeneron Pharmaceuticals, Inc. * | 20,062,548 |
| 164,106 | Seattle Genetics, Inc. * | 10,894,997 |
| 127,455 | Shire Plc (ADR) | 21,514,404 |
| 46,910 | TESARO, Inc. * † | 2,086,088 |
| 81,292 | United Therapeutics Corp. * | 9,198,190 |
| 139,496 | Vertex Pharmaceuticals, Inc. * | 23,708,740 |
| | | 373,887,034 |
| Total Common Stocks | | 407,389,818 |
| (Cost: \$474,138,704) | | |
| MONEY MARKET FUND: 0.0% | | |
| (Cost: \$205,907) | | |
| 205,907 | Dreyfus Government Cash Management Fund - Institutional Shares | 205,907 |
| Total Investments Before Collateral for Securities Loaned: 100.0% | | 407,595,725 |
| (Cost: \$474,344,611) | | |

Principal
Amount

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

1.4%

Repurchase Agreements: 1.4%

| | | |
|-------------|--|-----------|
| \$1,333,824 | Repurchase agreement dated 6/29/18 with Citigroup Global Markets, Inc., 2.12%, due 7/2/18, proceeds \$1,334,060; (collateralized by various U.S. government and agency obligations, 0.00% to 8.75%, due 7/5/18 to 8/20/67, valued at \$1,360,501 including accrued interest) | 1,333,824 |
| 280,506 | Repurchase agreement dated 6/29/18 with Credit Agricole CIB, 2.07%, due 7/2/18, proceeds \$280,554; (collateralized by various U.S. government and agency obligations, 0.00% to 1.63%, due 2/15/26 to 5/15/44, valued at \$286,116 including accrued interest) | 280,506 |
| 1,333,824 | Repurchase agreement dated 6/29/18 with Deutsche Bank Securities, Inc., 2.12%, due 7/2/18, proceeds \$1,334,060; (collateralized by various U.S. government and agency obligations, 0.00% to 7.25%, due 7/27/18 to 9/6/44, valued at \$1,360,501 including accrued interest) | 1,333,824 |

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| | | |
|--|--|---------------|
| 1,333,824 | Repurchase agreement dated 6/29/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 2.12%, due 7/2/18, proceeds \$1,334,060; (collateralized by U.S. government and agency obligations 4.00%, due 6/20/47, valued at \$1,360,500 including accrued interest) | 1,333,824 |
| 1,333,824 | Repurchase agreement dated 6/29/18 with RBC Capital Markets LLC, 2.10%, due 7/2/18, proceeds \$1,334,057; (collateralized by various U.S. government and agency obligations, 2.00% to 8.00%, due 8/1/19 to 7/1/48, valued at \$1,360,500 including accrued interest) | 1,333,824 |
| Total Short-Term Investments Held as Collateral for Securities on Loan | | 5,615,802 |
| (Cost: \$5,615,802) | | |
| Total Investments: 101.4% | | 413,211,527 |
| (Cost: \$479,960,413) | | |
| Liabilities in excess of other assets: (1.4)% | | (5,802,445) |
| NET ASSETS: 100.0% | | \$407,409,082 |

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 \$5,486,101.

| Summary of Investments by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|-----------------|
| Biotechnology | 60.2 | % \$245,372,802 |
| Health Care | 28.3 | 115,634,889 |
| Life Sciences Tools & Services | 11.4 | 46,382,127 |
| Money Market Fund | 0.1 | 205,907 |
| | 100.0 | % \$407,595,725 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-----------------------|-----------------------------|--|--|-----------------|
| Common Stocks* | \$407,389,818 | \$— | \$ | — \$407,389,818 |
| Money Market Fund | 205,907 | — | — | 205,907 |
| Repurchase Agreements | — | 5,615,802 | — | 5,615,802 |
| Total | \$407,595,725 | \$5,615,802 | \$ | — \$413,211,527 |

* See Schedule of Investments for geographic sector breakouts.

There were no transfers between levels during the period ended June 30, 2018.

See Notes to Schedules of Investments

VANECK VECTORS ENVIRONMENTAL SERVICES ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

| Number of Shares | | Value |
|------------------------------|---------------------------------------|--------------|
| COMMON STOCKS: 100.1% | | |
| United Kingdom: 9.9% | | |
| 21,236 | Steris Plc (USD) | \$ 2,229,992 |
| United States: 90.2% | | |
| 28,643 | ABM Industries, Inc. | 835,803 |
| 36,233 | Advanced Disposal Services, Inc. * | 897,854 |
| 8,578 | Cantel Medical Corp. | 843,732 |
| 17,185 | Casella Waste Systems, Inc. * | 440,108 |
| 74,866 | Ceco Environmental Corp. | 459,677 |
| 16,181 | Clean Harbors, Inc. * | 898,855 |
| 51,322 | Covanta Holding Corp. | 846,813 |
| 44,288 | Darling International, Inc. * | 880,445 |
| 19,071 | Donaldson Company, Inc. | 860,484 |
| 42,477 | Evoqua Water Technologies Corp. * | 870,778 |
| 22,685 | Heritage-Crystal Clean, Inc. * | 455,968 |
| 44,699 | Newpark Resources, Inc. * | 484,984 |
| 32,800 | Republic Services, Inc. | 2,242,208 |
| 13,075 | Schnitzer Steel Industries, Inc. | 440,628 |
| 13,812 | Stericycle, Inc. * | 901,785 |
| 11,309 | Tennant Co. † | 893,411 |
| 19,184 | Tenneco, Inc. | 843,329 |

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| | | | |
|--|---|------------|------------|
| 15,030 | Tetra Tech, Inc. | 879,255 | |
| 14,038 | US Ecology, Inc. | 894,221 | |
| 29,946 | Waste Connections, Inc. | 2,254,335 | |
| 27,912 | Waste Management, Inc. | 2,270,362 | |
| | | 20,395,035 | |
| Total Common Stocks | | | |
| (Cost: \$19,771,495) | | | 22,625,027 |
| MONEY MARKET FUND: 0.4% | | | |
| (Cost: \$83,229) | | | |
| 83,229 | Dreyfus Government Cash Management Fund - Institutional Shares | 83,229 | |
| Total Investments Before Collateral for Securities Loaned: | | | |
| 100.5% | | | 22,708,256 |
| (Cost: \$19,854,724) | | | |
| Principal Amount | | | |
| SHORT-TERM INVESTMENT HELD AS COLLATERAL FOR SECURITIES ON LOAN: 0.1% | | | |
| (Cost: \$27,556) | | | |
| Repurchase Agreement: 0.1% | | | |
| | Repurchase agreement dated 6/29/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 2.10%, due 7/2/18, proceeds \$27,561; (collateralized by various U.S. government and agency obligations, 0.13% to 1.63%, due 8/31/22 to 7/15/24, valued at \$28,107 including accrued interest) | | |
| \$ 27,556 | | 27,556 | |
| Total Investments: 100.6% | | | |
| (Cost: \$19,882,280) | | | 22,735,812 |
| Liabilities in excess of other assets: (0.6)% | | | (136,052) |
| NET ASSETS: 100.0% | | \$ | 22,599,760 |

Definitions:

USD United States Dollar

Footnotes:

* Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$26,307.

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Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|----------------|
| Consumer Discretionary | 3.7 | % \$843,329 |
| Consumer Staples | 3.9 | 880,445 |
| Energy | 2.1 | 484,984 |
| Health Care | 13.5 | 3,073,724 |
| Industrials | 74.4 | 16,901,917 |
| Materials | 2.0 | 440,628 |
| Money Market Fund | 0.4 | 83,229 |
| | 100.0 | % \$22,708,256 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|----------------------|-----------------------------|--|--|--------------|
| Common Stocks* | \$22,625,027 | \$ — | \$ — | \$22,625,027 |
| Money Market Fund | 83,229 | — | — | 83,229 |
| Repurchase Agreement | — | 27,556 | — | 27,556 |
| Total | \$22,708,256 | \$ 27,556 | \$ — | \$22,735,812 |

*See Schedule of Investments for geographic sector breakouts.

There were no transfers between levels during the period ended June 30, 2018.

See Notes to Schedules of Investments

VANECK VECTORS GAMING ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

Number
of Shares

Value

COMMON STOCKS: 100.0%

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Australia:

13.3%

| | | |
|---------|---------------------------------|-------------|
| 110,435 | Aristocrat Leisure Ltd. # | \$2,517,956 |
| 71,085 | Crown Ltd. # | 708,124 |
| 124,940 | Star Entertainment Group Ltd. # | 454,355 |
| 362,610 | TABCORP Holdings Ltd. # | 1,193,442 |
| | | 4,873,877 |

Cambodia:

0.8%

| | | |
|---------|-----------------|---------|
| 334,000 | Nagacorp Ltd. # | 302,926 |
|---------|-----------------|---------|

Canada: 3.0%

| | | |
|--------|-------------------------------|-----------|
| 9,648 | Great Canadian Gaming Corp. * | 341,415 |
| 20,699 | Stars Group, Inc. (USD) * | 751,374 |
| | | 1,092,789 |

China / Hong Kong: 25.2%

| | | |
|------------|--|-----------|
| 371,240 | Galaxy Entertainment Group Ltd. # | 2,861,741 |
| 16,140,000 | Landing International Development Ltd. * # | 245,588 |
| 46,696 | Melco Crown Entertainment Ltd. (ADR) | 1,307,488 |
| 138,000 | Melco International Development Ltd. # | 423,337 |
| 183,700 | MGM China Holdings Ltd. # | 424,766 |
| 476,400 | Sands China Ltd. # | 2,539,922 |
| 472,000 | SJM Holdings Ltd. # | 585,400 |
| 262,400 | Wynn Macau Ltd. # | 840,915 |
| | | 9,229,157 |

Greece: 1.4%

| | | |
|--------|-----------|---------|
| 46,952 | OPAP SA # | 529,267 |
|--------|-----------|---------|

Ireland: 3.9%

| | | |
|--------|-------------------------|-----------|
| 12,997 | Paddy Power Betfair Plc | 1,441,592 |
|--------|-------------------------|-----------|

Japan: 3.6%

| | | |
|--------|-----------------------------|-----------|
| 12,500 | Heiwa Corp. # | 301,392 |
| 10,079 | Sankyo Co. Ltd. # | 393,960 |
| 37,400 | Sega Sammy Holdings, Inc. # | 639,830 |
| | | 1,335,182 |

Malaysia: 2.1%

| | | |
|---------|------------------------|---------|
| 633,998 | Genting Malaysia Bhd # | 765,584 |
|---------|------------------------|---------|

Malta: 1.1%

| | | |
|--------|---------------------------|---------|
| 32,354 | Kindred Group Plc (LDR) # | 405,810 |
|--------|---------------------------|---------|

New Zealand: 0.7%

| | | |
|--------|-------------------------------------|---------|
| 98,641 | Sky City Entertainment Group Ltd. # | 269,580 |
|--------|-------------------------------------|---------|

Singapore: 3.0%

| | | |
|-----------|------------------------|-----------|
| 1,243,700 | Genting Singapore Ltd. | 1,112,808 |
|-----------|------------------------|-----------|

South Africa: 0.6%

| | | |
|---------|---------------------------|---------|
| 133,621 | Tsogo Sun Holdings Ltd. # | 199,673 |
|---------|---------------------------|---------|

South Korea: 1.9%

| | | |
|--------|----------------------|---------|
| 21,619 | Kangwon Land, Inc. # | 507,317 |
| 11,188 | Paradise Co. Ltd. # | 181,044 |
| | | 688,361 |

Sweden: 1.0%

| | | |
|--------|--------------|---------|
| 22,541 | Betsson AB # | 136,797 |
| 43,089 | NetEnt AB # | 229,148 |
| | | 365,945 |

United Kingdom: 6.4%

| | | |
|---------|--------------------|-----------|
| 87,615 | GVC Holdings Plc # | 1,211,997 |
| 44,617 | Playtech Ltd. # | 442,584 |
| 168,254 | William Hill Plc # | 672,257 |
| | | 2,326,838 |

United States: 32.0%

| | | |
|--------|-------------------------------------|------------|
| 13,351 | Boyd Gaming Corp. | 462,746 |
| 72,092 | Caesars Entertainment Corp. * | 771,384 |
| 1,814 | Churchill Downs, Inc. | 537,851 |
| 9,163 | Eldorado Resorts, Inc. * † | 358,273 |
| 31,893 | Gaming and Leisure Properties, Inc. | 1,141,769 |
| 21,949 | International Game Technology Plc † | 510,095 |
| 39,520 | Las Vegas Sands Corp. | 3,017,747 |
| 74,124 | MGM Resorts International | 2,151,820 |
| 12,108 | Penn National Gaming, Inc. * | 406,708 |
| 7,575 | Scientific Games Corp. * | 372,311 |
| 11,942 | Wynn Resorts Ltd. | 1,998,374 |
| | | 11,729,078 |

Total Common Stocks

(Cost: \$38,382,990) 36,668,467

RIGHTS: 0.0%

(Cost: \$0)

United Kingdom: 0.0%

| | | |
|---------|--------------------------|---|
| 323,603 | GVC Holdings Plc (a) * # | 0 |
|---------|--------------------------|---|

MONEY MARKET FUND: 0.1%

(Cost: \$18,921)

| | | |
|--------|--|--------|
| 18,920 | Dreyfus Government Cash Management Fund - Institutional Shares | 18,921 |
|--------|--|--------|

Total Investments Before Collateral for Securities Loaned: 100.1%

(Cost: \$38,401,911) 36,687,388

Principal
Amount

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

2.3%

(Cost: \$850,657)

Repurchase Agreement: 2.3%

| | | |
|-----------|--|---------|
| \$850,657 | Repurchase agreement dated 6/29/18 with Nomura Securities International, Inc., 2.12%, due 7/2/18, proceeds \$850,807; (collateralized by various U.S. government and agency obligations, 0.00% to 9.00%, due 7/15/18 to 5/20/68, valued at \$867,670 including accrued interest) | 850,657 |
|-----------|--|---------|

Total Investments: 102.4%

(Cost: \$39,252,568) 37,538,045

Liabilities in excess of other assets: (2.4%) (865,043)

NET ASSETS: 100.0% \$36,673,002

Definitions:

ADR American Depositary Receipt

LDR Local Depositary Receipt

USD United States Dollar

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Footnotes:

- (a) Contingent Value Right
 * Non-income producing
 † Security fully or partially on loan. Total market value of securities on loan is \$824,904.
 # Security has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$19,984,712 which represents 54.5% of net assets.

Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|--------------|
| Consumer Discretionary | 95.5 % | \$35,051,962 |
| Information Technology | 1.3 | 474,736 |
| Real Estate | 3.1 | 1,141,769 |
| Money Market Fund | 0.1 | 18,921 |
| | 100.0 % | \$36,687,388 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|----------------------|-----------------------------|--|--|---------------------|
| Common Stocks | | | | |
| Australia | \$— | \$4,873,877 | \$ — | \$4,873,877 |
| Cambodia | — | 302,926 | — | 302,926 |
| Canada | 1,092,789 | — | — | 1,092,789 |
| China / Hong Kong | 1,307,488 | 7,921,669 | — | 9,229,157 |
| Greece | — | 529,267 | — | 529,267 |
| Ireland | 1,441,592 | — | — | 1,441,592 |
| Japan | — | 1,335,182 | — | 1,335,182 |
| Malaysia | — | 765,584 | — | 765,584 |
| Malta | — | 405,810 | — | 405,810 |
| New Zealand | — | 269,580 | — | 269,580 |
| Singapore | 1,112,808 | — | — | 1,112,808 |
| South Africa | — | 199,673 | — | 199,673 |
| South Korea | — | 688,361 | — | 688,361 |
| Sweden | — | 365,945 | — | 365,945 |
| United Kingdom | — | 2,326,838 | — | 2,326,838 |
| United States | 11,729,078 | — | — | 11,729,078 |
| Rights* | — | 0 | — | 0 |
| Money Market Fund | 18,921 | — | — | 18,921 |
| Repurchase Agreement | — | 850,657 | — | 850,657 |
| Total | \$16,702,676 | \$20,835,369 | \$ — | \$37,538,045 |

* See Schedule of Investments for geographic sector breakouts.

During the period ended June 30, 2018, transfers of securities from Level 1 to Level 2 were \$3,932,658. 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 GENERIC DRUGS ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

| Number of Shares | | Value |
|---------------------------------|---|------------|
| COMMON STOCKS: 100.0% | | |
| Belgium: 4.3% | | |
| 2,057 | UCB SA # | \$ 161,214 |
| China / Hong Kong: 13.7% | | |
| 66,000 | CSPC Pharmaceutical Group Ltd. # | 198,189 |
| 1,600 | Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. # | 7,041 |
| 5,000 | Shanghai Fosun Pharmaceutical Group Co. Ltd. # | 27,336 |
| 9,700 | Shanghai Pharmaceuticals Holding Co. Ltd. # | 26,698 |
| 133,500 | Sino Biopharmaceutical Ltd. # | 203,886 |
| 12,800 | Sinopharm Group Co. Ltd. | 51,474 |
| | | 514,624 |
| Finland: 0.8% | | |
| 1,102 | Orion OYJ # | 29,632 |
| Germany: 1.7% | | |
| 659 | Stada Arzneimittel AG | 61,892 |
| Hungary: 1.0% | | |
| 1,971 | Richter Gedeon Nyrt # | 35,905 |
| India: 16.4% | | |
| 6,197 | Aurobindo Pharma Ltd. # | 54,950 |
| 6,346 | Biocon Ltd. # | 57,379 |
| 10,829 | Cadila Healthcare Ltd. * # | 59,783 |
| 8,516 | Cipla Ltd. # | 76,497 |
| 1,754 | Dr Reddy's Laboratories Ltd. (ADR) | 56,479 |
| 4,782 | Lupin Ltd. # | 63,098 |
| 25,378 | Sun Pharmaceuticals Industries Ltd. # | 209,213 |
| 1,790 | Torrent Pharmaceuticals Ltd. # | 36,577 |

| | | |
|--|--|-----------|
| | | 613,976 |
| Indonesia: 1.1% | | |
| 495,800 | Kalbe Farma Tbk PT # | 42,171 |
| Ireland: 6.7% | | |
| 1,652 | Alkermes Plc (USD) * | 67,996 |
| 572 | ICON Plc (USD) * | 75,807 |
| 1,490 | Perrigo Co. Plc (USD) | 108,636 |
| | | 252,439 |
| Israel: 8.3% | | |
| 424 | Taro Pharmaceutical Industries Ltd. (USD) * | 49,053 |
| 10,756 | Teva Pharmaceutical Industries Ltd. (ADR) | 261,586 |
| | | 310,639 |
| Japan: 8.7% | | |
| 1,000 | Hisamitsu Pharmaceutical Co., Inc. # | 84,222 |
| 6,100 | Kyowa Hakko Kirin Co. Ltd. # | 122,727 |
| 1,000 | Taisho Pharmaceutical Holdings Co. Ltd. # | 116,931 |
| | | 323,880 |
| Jordan: 1.3% | | |
| 2,546 | Hikma Pharmaceuticals Plc (GBP) # | 50,238 |
| South Africa: 2.4% | | |
| 4,828 | Aspen Pharmacare Holdings Ltd. # | 90,724 |
| South Korea: 8.2% | | |
| 981 | Celltrion, Inc. * # | 266,523 |
| 672 | Hanmi Science Co. Ltd. # | 38,948 |
| | | 305,471 |
| Switzerland: 5.6% | | |
| 788 | Lonza Group AG # | 207,670 |
| United States: 19.8% | | |
| 1,170 | Albemarle Corp. | 110,366 |
| 502 | Charles River Laboratories International, Inc. * | 56,355 |
| 2,203 | IQVIA Holdings, Inc. * | 219,903 |
| 913 | Mallinckrodt Plc * † | 17,037 |
| 5,445 | Mylan NV * | 196,782 |
| 5,918 | Opko Health, Inc. * † | 27,815 |
| 675 | PRA Health Sciences, Inc. * | 63,018 |
| 1,104 | Syneos Health, Inc. * | 51,778 |
| | | 743,054 |
| Total Common Stocks | | 3,743,529 |
| (Cost: \$3,518,124) | | |
| MONEY MARKET FUND: 0.8% | | |
| (Cost: \$29,277) | | |
| 29,277 | Dreyfus Government Cash Management Fund - Institutional Shares | 29,277 |
| Total Investments Before Collateral for Securities Loaned: 100.8% | | 3,772,806 |
| (Cost: \$3,547,401) | | |
| Principal Amount | | |
| SHORT-TERM INVESTMENT HELD AS COLLATERAL FOR SECURITIES ON LOAN: 1.2% | | |
| (Cost: \$45,277) | | |
| Repurchase Agreement: 1.2% | | |
| \$45,277 | | 45,277 |

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Repurchase agreement dated 6/29/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 2.10%, due 7/2/18, proceeds \$45,285; (collateralized by various U.S. government and agency obligations, 0.13% to 1.63%, due 8/31/22 to 7/15/24, valued at \$46,183 including accrued interest)

| | |
|---|--------------------|
| Total Investments: 102.0% | 3,818,083 |
| (Cost: \$3,592,678) | |
| Liabilities in excess of other assets: (2.0)% | (73,611) |
| NET ASSETS: 100.0% | \$3,744,472 |

Definitions:

ADR American Depositary Receipt

GBP British Pound

USD United States Dollar

Footnotes:

* Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$42,602.

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 \$2,267,552 which represents 60.6% of net assets.

Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|-------------|
| Biotechnology | 11.1 % | \$419,713 |
| Health Care Distributors | 2.1 | 78,172 |
| Life Sciences Tools & Services | 17.9 | 674,531 |
| Pharmaceuticals | 65.2 | 2,460,747 |
| Specialty Chemicals | 2.9 | 110,366 |
| Money Market Fund | 0.8 | 29,277 |
| | 100.0 % | \$3,772,806 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|-----------|
| Common Stocks | | | | |
| Belgium | \$— | \$161,214 | \$ — | \$161,214 |
| China / Hong Kong | 51,474 | 463,150 | — | 514,624 |
| Finland | — | 29,632 | — | 29,632 |
| Germany | 61,892 | — | — | 61,892 |
| Hungary | — | 35,905 | — | 35,905 |
| India | 56,479 | 557,497 | — | 613,976 |

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| | | | | |
|----------------------|-------------|-------------|----|-------------|
| Indonesia | — | 42,171 | — | 42,171 |
| Ireland | 252,439 | — | — | 252,439 |
| Israel | 310,639 | — | — | 310,639 |
| Japan | — | 323,880 | — | 323,880 |
| Jordan | — | 50,238 | — | 50,238 |
| South Africa | — | 90,724 | — | 90,724 |
| South Korea | — | 305,471 | — | 305,471 |
| Switzerland | — | 207,670 | — | 207,670 |
| United States | 743,054 | — | — | 743,054 |
| Money Market Fund | 29,277 | — | — | 29,277 |
| Repurchase Agreement | — | 45,277 | — | 45,277 |
| Total | \$1,505,254 | \$2,312,829 | \$ | — |
| | | | | \$3,818,083 |

During the period ended June 30, 2018, transfers of securities from Level 1 to Level 2 were \$154,390, and transfers of securities from Level 2 to Level 1 were \$53,386. 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 MORNINGSTAR INTERNATIONAL MOAT ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

| Number of Shares | | Value |
|------------------------------|--------------------------------------|-----------|
| COMMON STOCKS: 100.1% | | |
| Australia: 7.0% | | |
| 136,959 | Brambles Ltd. # | \$897,714 |
| 149,882 | IOOF Holdings Ltd. # | 992,222 |
| 59,043 | Magellan Financial Group Ltd. # | 1,014,509 |
| 50,112 | National Australia Bank Ltd. # | 1,015,855 |
| 218,868 | Platinum Asset Management Ltd. † # | 928,273 |
| 246,635 | TPG Telecom Ltd. # | 941,241 |
| 48,019 | Westpac Banking Corp. # | 1,041,136 |
| | | 6,830,950 |
| Belgium: 1.0% | | |
| 12,973 | KBC Group NV # | 996,115 |
| Canada: 6.1% | | |
| 11,417 | Canadian Imperial Bank of Commerce † | 992,549 |
| 52,821 | CI Financial Corp. | 948,847 |

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| | | |
|---------------------------------|--|------------|
| 83,282 | Comeco Corp. | 936,365 |
| 20,934 | National Bank of Canada | 1,004,488 |
| 18,912 | Nutrien Ltd. | 1,028,231 |
| 24,424 | TransCanada Corp. | 1,056,093 |
| | | 5,966,573 |
| China / Hong Kong: 18.1% | | |
| 1,926,000 | Agricultural Bank of China Ltd. # | 898,937 |
| 167,000 | Anta Sports Products Ltd. # | 880,659 |
| 3,766,000 | Bank of China Ltd. # | 1,867,689 |
| 1,396,000 | Beijing Capital International Airport Co. Ltd. # | 1,466,429 |
| 367,500 | Beijing Enterprises Holdings Ltd. # | 1,784,362 |
| 320,000 | China Resources Gas Group Ltd. # | 1,383,449 |
| 235,000 | CK Asset Holdings Ltd. # | 1,860,369 |
| 152,600 | Hongkong Land Holdings Ltd. (USD) # | 1,090,927 |
| 2,390,000 | Industrial & Commercial Bank of China Ltd. # | 1,782,592 |
| 10,971 | SINA Corp. (USD) * | 929,134 |
| 125,000 | Sun Hung Kai Properties Ltd. # | 1,883,278 |
| 18,700 | Tencent Holdings Ltd. # | 939,046 |
| 24,590 | Yum China Holdings, Inc. (USD) | 945,731 |
| | | 17,712,602 |
| France: 3.1% | | |
| 118,647 | Orange SA # | 1,980,050 |
| 27,150 | Scor SE # | 1,003,821 |
| | | 2,983,871 |
| Germany: 10.4% | | |
| 8,977 | Bayer AG # | 985,676 |
| 19,664 | Bayerische Motoren Werke AG # | 1,777,098 |
| 23,829 | GEA Group AG # | 802,347 |
| 21,107 | HeidelbergCement AG # | 1,771,902 |
| 23,502 | KION Group AG # | 1,686,600 |
| 15,486 | Siemens AG # | 2,039,935 |
| 13,136 | Symrise AG # | 1,148,818 |
| | | 10,212,376 |
| Italy: 0.8% | | |
| 1,035,646 | Telecom Italia SpA * # | 767,127 |
| Japan: 17.9% | | |
| 19,900 | Denso Corp. # | 970,567 |
| 11,300 | East Japan Railway Co. # | 1,081,661 |
| 9,200 | FANUC Corp. # | 1,822,726 |
| 11,300 | Hoshizaki Corp. # | 1,141,490 |
| 14,700 | Kao Corp. # | 1,119,951 |
| 37,500 | KDDI Corp. # | 1,024,971 |
| 122,800 | Kubota Corp. # | 1,926,468 |
| 54,500 | LINE Corp. * # | 2,249,126 |
| 6,600 | Murata Manufacturing Co. Ltd. # | 1,107,484 |
| 32,000 | Nabtesco Corp. # | 982,753 |
| 6,600 | Nidec Corp. # | 986,846 |
| 24,800 | Seven & i Holdings Co. Ltd. # | 1,081,181 |
| 12,700 | SoftBank Group Corp. # | 906,474 |
| 38,000 | Unicharm Corp. # | 1,141,925 |
| | | 17,543,623 |

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Luxembourg: 1.9%

30,720 Millicom International Cellular SA (SEK) † # 1,807,650

Mexico: 3.3%

1,322,300 America Movil SAB de CV 1,114,713

208,700 Grupo Aeroportuario del Centro Norte SAB de CV 1,099,681

104,300 Grupo Aeroportuario del Pacifico SAB de CV 975,782

3,190,176

Netherlands: 3.1%

331,312 Koninklijke KPN NV # 900,704

49,234 Koninklijke Philips NV # 2,085,499

2,986,203

Singapore: 4.9%

757,300 CapitaLand Ltd. # 1,751,486

1,291,400 CapitaLand Mall Trust # 1,961,540

1,251,800 Genting Singapore Ltd. 1,120,056

4,833,082

South Korea: 2.0%

9,531 SK Telecom Co. Ltd. # 1,992,070

Spain: 4.3%

125,134 Banco Bilbao Vizcaya Argentaria SA # 882,328

85,297 Gas Natural SDG SA † # 2,254,416

36,213 Grifols SA # 1,085,175

4,221,919

Sweden: 1.8%

95,629 Nordea Bank AB # 918,432

74,059 Svenska Handelsbanken AB # 821,222

1,739,654

Switzerland: 2.9%

65,297 Credit Suisse Group AG # 973,785

18,616 LafargeHolcim Ltd. # 902,737

65,683 UBS Group AG # 1,004,257

2,880,779

United Kingdom: 9.5%

49,795 GlaxoSmithKline PCL # 1,004,295

2,270,440 Lloyds Banking Group Plc # 1,884,538

163,834 Meggitt Plc # 1,063,554

174,237 Rolls-Royce Holdings Plc 2,270,312

5,890,586 Rolls-Royce Holdings Plc - C Shares * # § 7,777

47,320 Smiths Group Plc # 1,057,409

20,064 Unilever Plc # 1,108,765

367,600 Vodafone Group Plc # 890,772

9,287,422

United States: 2.0%

246,300 Samsonite International SA (HKD) # 868,252

18,976 Shire Plc (GBP) # 1,069,491

1,937,743

Total Common Stocks

(Cost: \$99,486,856) 97,889,935

Principal
Amount

**SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES ON LOAN:
3.2%**

Repurchase Agreements: 3.2%

| | | |
|--|--|--------------|
| \$1,000,000 | Repurchase agreement dated 6/29/18 with Citigroup Global Markets, Inc., 2.12%, due 7/2/18, proceeds \$1,000,177; (collateralized by various U.S. government and agency obligations, 0.00% to 8.75%, due 7/5/18 to 8/20/67, valued at \$1,020,000 including accrued interest) | 1,000,000 |
| 1,000,000 | Repurchase agreement dated 6/29/18 with Deutsche Bank Securities, Inc., 2.12%, due 7/2/18, proceeds \$1,000,177; (collateralized by various U.S. government and agency obligations, 0.00% to 7.25%, due 7/27/18 to 9/6/44, valued at \$1,020,000 including accrued interest) | 1,000,000 |
| 158,924 | Repurchase agreement dated 6/29/18 with J.P. Morgan Securities LLC, 2.10%, due 7/2/18, proceeds \$158,952; (collateralized by various U.S. government and agency obligations, 1.25% to 2.63%, due 1/31/20 to 11/30/21, valued at \$162,104 including accrued interest) | 158,924 |
| 1,000,000 | Repurchase agreement dated 6/29/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 2.10%, due 7/2/18, proceeds \$1,000,175; (collateralized by various U.S. government and agency obligations, 0.13% to 1.63%, due 8/31/22 to 7/15/24, valued at \$1,020,000 including accrued interest) | 1,000,000 |
| Total Short-Term Investments Held as Collateral for Securities on Loan (Cost: \$3,158,924) | | 3,158,924 |
| Total Investments: 103.3% (Cost: \$102,645,780) | | 101,048,859 |
| Liabilities in excess of other assets: (3.3)% | | (3,263,657) |
| NET ASSETS: 100.0% | | \$97,785,202 |

Definitions:

GBP British Pound
 HKD Hong Kong Dollar
 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 \$3,033,511.
- # Security has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$83,467,953 which represents 85.4% of net assets.
- § Illiquid Security — the aggregate value of illiquid securities is \$7,777 which represents 0.0% of net assets.

| Summary of Investments by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|---------------|
| Consumer Discretionary | 6.7 | % \$6,562,363 |
| Consumer Staples | 4.6 | 4,451,822 |
| Energy | 2.0 | 1,992,458 |
| Financials | 21.4 | 20,971,595 |
| Health Care | 6.4 | 6,230,136 |
| Industrials | 21.8 | 21,309,484 |

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| | | |
|----------------------------|---------|--------------|
| Information Technology | 5.3 | 5,224,790 |
| Materials | 5.0 | 4,851,688 |
| Real Estate | 8.7 | 8,547,600 |
| Telecommunication Services | 12.6 | 12,325,772 |
| Utilities | 5.5 | 5,422,227 |
| | 100.0 % | \$97,889,935 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-----------------------|-----------------------------|--|--|---------------|
| Common Stocks | | | | |
| Australia | \$— | \$6,830,950 | \$ — | \$6,830,950 |
| Belgium | — | 996,115 | — | 996,115 |
| Canada | 5,966,573 | — | — | 5,966,573 |
| China / Hong Kong | 1,874,865 | 15,837,737 | — | 17,712,602 |
| France | — | 2,983,871 | — | 2,983,871 |
| Germany | — | 10,212,376 | — | 10,212,376 |
| Italy | — | 767,127 | — | 767,127 |
| Japan | — | 17,543,623 | — | 17,543,623 |
| Luxembourg | — | 1,807,650 | — | 1,807,650 |
| Mexico | 3,190,176 | — | — | 3,190,176 |
| Netherlands | — | 2,986,203 | — | 2,986,203 |
| Singapore | 1,120,056 | 3,713,026 | — | 4,833,082 |
| South Korea | — | 1,992,070 | — | 1,992,070 |
| Spain | — | 4,221,919 | — | 4,221,919 |
| Sweden | — | 1,739,654 | — | 1,739,654 |
| Switzerland | — | 2,880,779 | — | 2,880,779 |
| United Kingdom | — | 9,287,422 | — | 9,287,422 |
| United States | — | 1,937,743 | — | 1,937,743 |
| Repurchase Agreements | — | 3,158,924 | — | 3,158,924 |
| Total | \$12,151,670 | \$88,897,189 | \$ — | \$101,048,859 |

During the period ended June 30, 2018, transfers of securities from Level 1 to Level 2 were \$3,019,905. 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 MORNINGSTAR WIDE MOAT ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

| Number of Shares | | Value |
|---|-----------------------------------|--------------|
| COMMON STOCKS: 100.1% | | |
| Banks: 2.5% | | |
| 639,974 | Wells Fargo & Co. | \$35,480,159 |
| Capital Goods: 3.7% | | |
| 2,593,391 | General Electric Co. | 35,296,052 |
| 138,366 | United Technologies Corp. | 17,299,901 |
| | | 52,595,953 |
| Commercial & Professional Services: 1.3% | | |
| 287,588 | Stericycle, Inc. * | 18,776,621 |
| Consumer Services: 3.4% | | |
| 111,820 | McDonald's Corp. | 17,521,076 |
| 612,079 | Starbucks Corp. | 29,900,059 |
| | | 47,421,135 |
| Diversified Financials: 4.6% | | |
| 173,790 | American Express Co. | 17,031,420 |
| 322,363 | Charles Schwab Corp. | 16,472,749 |
| 973,678 | Franklin Resources, Inc. | 31,206,380 |
| | | 64,710,549 |
| Energy: 1.6% | | |
| 343,583 | Cheniere Energy, Inc. * | 22,398,176 |
| Food, Beverage & Tobacco: 14.2% | | |
| 954,651 | Campbell Soup Co. † | 38,701,552 |
| 777,085 | General Mills, Inc. | 34,393,782 |
| 376,673 | Hershey Co. | 35,053,189 |
| 869,853 | Mondelez International, Inc. | 35,663,973 |
| 338,591 | PepsiCo, Inc. | 36,862,402 |
| 228,335 | Philip Morris International, Inc. | 18,435,768 |
| | | 199,110,666 |
| Health Care Equipment & Services: 16.8% | | |
| 387,506 | AmerisourceBergen Corp. | 33,042,637 |
| 584,733 | Cardinal Health, Inc. | 28,552,512 |
| 543,630 | CVS Caremark Corp. | 34,982,590 |
| 467,177 | Express Scripts Holding Co. * | 36,070,736 |
| 240,277 | McKesson Corp. | 32,052,952 |
| 427,027 | Medtronic Plc | 36,557,781 |
| 310,465 | Zimmer Biomet Holdings, Inc. | 34,598,220 |
| | | 235,857,428 |
| Household & Personal Products: 3.9% | | |
| 280,449 | Colgate-Palmolive Co. | 18,175,900 |
| 468,895 | The Procter and Gamble Co. | 36,601,944 |
| | | 54,777,844 |

Materials: 2.5%

| | | |
|---------|--|------------|
| 545,012 | Compass Minerals International, Inc. † | 35,834,539 |
|---------|--|------------|

Media: 8.4%

| | | |
|-----------|--------------------------------|-------------|
| 1,040,656 | Comcast Corp. | 34,143,923 |
| 941,432 | Twenty-First Century Fox, Inc. | 46,779,756 |
| 348,403 | Walt Disney Co. | 36,516,118 |
| | | 117,439,797 |

Pharmaceuticals, Biotechnology: 18.0%

| | | |
|---------|--------------------------|-------------|
| 220,107 | Allergan Plc | 36,696,239 |
| 192,827 | Amgen, Inc. | 35,593,936 |
| 120,958 | Biogen Idec, Inc. * | 35,106,850 |
| 331,582 | Bristol-Myers Squibb Co. | 18,349,748 |
| 430,899 | Eli Lilly & Co. | 36,768,612 |
| 243,818 | Gilead Sciences, Inc. | 17,272,067 |
| 612,499 | Merck and Co., Inc. | 37,178,689 |
| 985,757 | Pfizer, Inc. | 35,763,264 |
| | | 252,729,405 |

Retailing: 6.5%

| | | |
|---------|--------------------|------------|
| 22,113 | Amazon.com, Inc. * | 37,587,677 |
| 930,081 | L Brands, Inc. | 34,301,387 |
| 210,337 | Lowe's Cos, Inc. | 20,101,907 |
| | | 91,990,971 |

Semiconductor: 2.3%

| | | |
|---------|------------------------------|------------|
| 355,999 | Microchip Technology, Inc. † | 32,378,109 |
|---------|------------------------------|------------|

Software & Services: 7.7%

| | | |
|-----------|----------------------------|-------------|
| 188,887 | Guidewire Software, Inc. * | 16,769,388 |
| 194,831 | Microsoft Corp. | 19,212,285 |
| 274,645 | Salesforce.com, Inc. * | 37,461,578 |
| 1,745,477 | The Western Union Co. | 35,485,547 |
| | | 108,928,798 |

Utilities: 2.7%

| | | |
|---------|-----------------------|------------|
| 550,283 | Dominion Energy, Inc. | 37,518,295 |
|---------|-----------------------|------------|

Total Common Stocks

| | |
|--|---------------|
| | 1,407,948,445 |
|--|---------------|

(Cost: \$1,370,098,311)

Principal

Amount

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

4.2%

Repurchase Agreements: 4.2%

| | | |
|--------------|--|------------|
| \$13,910,250 | Repurchase agreement dated 6/29/18 with Citigroup Global Markets, Inc., 2.12%, due 7/2/18, proceeds \$13,912,707; (collateralized by various U.S. government and agency obligations, 0.00% to 8.75%, due 7/5/18 to 8/20/67, valued at \$14,188,455 including accrued interest) | 13,910,250 |
| 13,910,250 | Repurchase agreement dated 6/29/18 with Deutsche Bank Securities, Inc., 2.12%, due 7/2/18, proceeds \$13,912,707; (collateralized by various U.S. government and agency obligations, 0.00% to 7.25%, due 7/27/18 to 9/6/44, valued at \$14,188,455 including accrued interest) | 13,910,250 |
| 13,910,250 | Repurchase agreement dated 6/29/18 with HSBC Securities USA, Inc., 2.10%, due 7/2/18, proceeds \$13,912,684; (collateralized by U.S. government and agency obligations 2.38%, due 4/15/21, valued at \$14,188,649 including accrued interest) | 13,910,250 |

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| | | |
|---|--|-----------------|
| 2,925,204 | Repurchase agreement dated 6/29/18 with J.P. Morgan Securities LLC, 2.10%, due 7/2/18, proceeds \$2,925,716; (collateralized by various U.S. government and agency obligations, 1.25% to 2.63%, due 1/31/20 to 11/30/21, valued at \$2,983,733 including accrued interest) | 2,925,204 |
| 13,910,250 | Repurchase agreement dated 6/29/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 2.12%, due 7/2/18, proceeds \$13,912,707; (collateralized by various U.S. government and agency obligations, 4.00% to 4.00%, due 6/20/47 to 6/20/47, valued at \$14,188,455 including accrued interest) | 13,910,250 |
| Total Short-Term Investments Held as Collateral for Securities on Loan (Cost: \$58,566,204) | | 58,566,204 |
| Total Investments: 104.3% (Cost: \$1,428,664,515) | | 1,466,514,649 |
| Liabilities in excess of other assets: (4.3)% | | (59,997,508) |
| NET ASSETS: 100.0% | | \$1,406,517,141 |

Footnotes:

*Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$57,131,979.

Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|-----------------|
| Consumer Discretionary | 18.2 % | \$256,851,903 |
| Consumer Staples | 18.0 | 253,888,510 |
| Energy | 1.6 | 22,398,176 |
| Financials | 7.1 | 100,190,708 |
| Health Care | 34.7 | 488,586,833 |
| Industrials | 5.1 | 71,372,574 |
| Information Technology | 10.0 | 141,306,907 |
| Materials | 2.6 | 35,834,539 |
| Utilities | 2.7 | 37,518,295 |
| | 100.0 % | \$1,407,948,445 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-----------------------|-----------------------------|--|--|-------------------|
| Common Stocks* | \$1,407,948,445 | \$— | \$ | — \$1,407,948,445 |
| Repurchase Agreements | — | 58,566,204 | — | 58,566,204 |
| Total | \$1,407,948,445 | \$58,566,204 | \$ | — \$1,466,514,649 |

* See Schedule of Investments for industry sector breakouts.

There were no transfers between levels during the period ended June 30, 2018.

See Notes to Schedules of Investments

VANECK VECTORS NDR CMG LONG/FLAT ALLOCATION ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

| Number of Shares | | Value |
|---|--|---------------------|
| EXCHANGE TRADED FUND: 80.2% | | |
| (Cost: \$26,517,583) | | |
| 106,997 | Vanguard S&P 500 ETF | \$26,696,821 |
| Principal Amount | | |
| SHORT-TERM INVESTMENTS: 19.5% | | |
| United States Treasury Obligation: 19.4% | | |
| (Cost: \$6,455,443) | | |
| 6,483,000 | United States Treasury Bills 1.88%, 09/20/18 | 6,456,024 |
| Number of Shares | | |
| Money Market Fund: 0.1% | | |
| (Cost: \$26,057) | | |
| 26,057 | Dreyfus Government Cash Management Fund - Institutional Shares | 26,057 |
| Total Short-term Investments | | 6,482,081 |
| (Cost: \$6,481,500) | | |
| Total Investments: 99.7% | | 33,178,902 |
| (Cost: \$32,999,083) | | |
| Other assets less liabilities: 0.3% | | 100,043 |
| NET ASSETS: 100.0% | | \$33,278,945 |

| Summary of Investments by Sector | % of Investments | Value |
|-------------------------------------|---------------------|--------------|
| Exchange Traded Fund | 80.5 % | \$26,696,821 |
| Government | 19.4 | 6,456,024 |
| Money Market Fund | 0.1 | 26,057 |
| | 100.0 % | \$33,178,902 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-----------------------------------|-----------------------------|--|--|----------------|
| Exchange Traded Fund | \$26,696,821 | \$— | \$ | — \$26,696,821 |
| Money Market Fund | 26,057 | — | | — 26,057 |
| United States Treasury Obligation | — | 6,456,024 | | — 6,456,024 |
| Total | \$26,722,878 | \$6,456,024 | \$ | — \$33,178,902 |

There were no transfers between levels during the period ended June 30, 2018.

See Notes to Schedules of Investments

VANECK VECTORS PHARMACEUTICAL ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

| Number of Shares | | Value |
|------------------------------|---|--------------|
| COMMON STOCKS: 99.8% | | |
| Denmark: 5.0% | | |
| 298,054 | Novo-Nordisk AS (ADR) | \$13,746,251 |
| France: 5.2% | | |
| 361,195 | Sanofi SA (ADR) | 14,451,412 |
| Ireland: 10.2% | | |
| 368,590 | Endo International Plc (USD) * | 3,475,804 |
| 71,695 | Jazz Pharmaceuticals Plc (USD) * | 12,353,049 |
| 171,640 | Perrigo Co. Plc (USD) | 12,514,272 |
| | | 28,343,125 |
| Israel: 5.1% | | |
| 576,488 | Teva Pharmaceutical Industries Ltd. (ADR) | 14,020,188 |
| Switzerland: 5.1% | | |
| 185,664 | Novartis AG (ADR) | 14,025,059 |
| United Kingdom: 12.2% | | |
| 381,421 | AstraZeneca Plc (ADR) | 13,391,691 |
| 343,429 | GlaxoSmithKline Plc (ADR) | 13,843,623 |
| 47,146 | GW Pharmaceuticals Plc (ADR) * | 6,578,753 |
| | | 33,814,067 |

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United States: 57.0%

| | | |
|---------|---|-------------|
| 139,666 | AbbVie, Inc. | 12,940,055 |
| 170,845 | Akorn, Inc. * | 2,834,319 |
| 144,204 | AmerisourceBergen Corp. | 12,296,275 |
| 263,867 | Bristol-Myers Squibb Co. | 14,602,400 |
| 199,069 | Catalent, Inc. * | 8,339,000 |
| 146,252 | Eli Lilly & Co. | 12,479,683 |
| 113,721 | Johnson & Johnson | 13,798,906 |
| 143,257 | Mallinckrodt Plc * † | 2,673,176 |
| 86,291 | McKesson Corp. | 11,511,219 |
| 225,477 | Merck and Co., Inc. | 13,686,454 |
| 310,460 | Mylan NV * | 11,220,024 |
| 146,124 | Patterson Companies, Inc. † | 3,312,631 |
| 383,832 | Pfizer, Inc. | 13,925,425 |
| 494,586 | Valeant Pharmaceuticals International, Inc. * | 11,494,179 |
| 147,039 | Zoetis, Inc. | 12,526,252 |
| | | 157,639,998 |

Total Common Stocks

(Cost: \$349,941,450)

276,040,100

MONEY MARKET FUND: 0.1%

(Cost: \$274,502)

| | | |
|---------|--|---------|
| 274,502 | Dreyfus Government Cash Management Fund - Institutional Shares | 274,502 |
|---------|--|---------|

Total Investments Before Collateral for Securities Loaned: 99.9%

(Cost: \$350,215,952)

276,314,602

Principal
Amount

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

2.0%

Repurchase Agreements: 2.0%

| | | |
|-------------|--|-----------|
| \$1,326,982 | Repurchase agreement dated 6/29/18 with Citigroup Global Markets, Inc., 2.12%, due 7/2/18, proceeds \$1,327,216; (collateralized by various U.S. government and agency obligations, 0.00% to 8.75%, due 7/5/18 to 8/20/67, valued at \$1,353,522 including accrued interest) | 1,326,982 |
| 279,065 | Repurchase agreement dated 6/29/18 with Credit Agricole CIB, 2.07%, due 7/2/18, proceeds \$279,113; (collateralized by various U.S. government and agency obligations, 0.00% to 1.63%, due 2/15/26 to 5/15/44, valued at \$284,646 including accrued interest) | 279,065 |
| 1,326,982 | Repurchase agreement dated 6/29/18 with Deutsche Bank Securities, Inc., 2.12%, due 7/2/18, proceeds \$1,327,216; (collateralized by various U.S. government and agency obligations, 0.00% to 7.25%, due 7/27/18 to 9/6/44, valued at \$1,353,522 including accrued interest) | 1,326,982 |
| 1,326,982 | Repurchase agreement dated 6/29/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 2.12%, due 7/2/18, proceeds \$1,327,216; (collateralized by U.S. government and agency obligations 4.00%, due 6/20/47, valued at \$1,353,522 including accrued interest) | 1,326,982 |
| 1,326,982 | Repurchase agreement dated 6/29/18 with RBC Capital Markets LLC, 2.10%, due 7/2/18, proceeds \$1,327,214; (collateralized by various U.S. government and agency obligations, 2.00% to 8.00%, due 8/1/19 to 7/1/48, valued at \$1,353,522 including accrued interest) | 1,326,982 |

Total Short-Term Investments Held as Collateral for Securities on Loan

(Cost: \$5,586,993)

5,586,993

281,901,595

Total Investments: 101.9%

(Cost: \$355,802,945)

Liabilities in excess of other assets: (1.9)%

NET ASSETS: 100.0%

(5,167,605)
\$276,733,990

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 \$5,300,459.

Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|---------------|
| Health Care | 24.7 % | \$68,284,127 |
| Pharmaceuticals | 75.2 | 207,755,973 |
| Money Market Fund | 0.1 | 274,502 |
| | 100.0 % | \$276,314,602 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-----------------------|-----------------------------|--|--|-----------------|
| Common Stocks* | \$276,040,100 | \$— | \$ | — \$276,040,100 |
| Money Market Fund | 274,502 | — | — | 274,502 |
| Repurchase Agreements | — | 5,586,993 | — | 5,586,993 |
| Total | \$276,314,602 | \$5,586,993 | \$ | — \$281,901,595 |

* See Schedule of Investments for geographic sector breakouts.

There were no transfers between levels during the period ended June 30, 2018.

See Notes to Schedules of Investments

VANECK VECTORS REAL ASSET ALLOCATION ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

| Number of Shares | | Value |
|---|---|-------------|
| EXCHANGE TRADED FUNDS: 100.3% | | |
| 15,557 | Global X MLP & Energy Infrastructure ETF | \$207,219 |
| 46,314 | Invesco Optimum Yield Diversified Commodity Strategy No K-1 ETF | 854,957 |
| 32,235 | iShares Gold Trust * | 387,465 |
| 5,680 | iShares MSCI Global Metals & Mining Producers ETF | 185,338 |
| 3,117 | SPDR Gold Trust * | 369,832 |
| 4,923 | VanEck Vectors Agribusiness ETF ‡ | 306,161 |
| 12,290 | VanEck Vectors Coal ETF ‡ | 193,936 |
| 7,146 | VanEck Vectors Oil Services ET ‡ | 187,726 |
| 4,263 | VanEck Vectors Steel ETF ‡ | 193,029 |
| 11,793 | VanEck Vectors Unconventional Oil & Gas ETF ‡ | 206,224 |
| 9,490 | Vanguard Real Estate ETF | 772,961 |
| Total Exchange Traded Funds | | 3,864,848 |
| (Cost: \$3,832,573) | | |
| Total Exchange Traded Funds | | 3,864,848 |
| (Cost: \$3,832,573) | | |
| Liabilities in excess of other assets: (0.3)% | | (11,538) |
| NET ASSETS: 100.0% | | \$3,853,310 |

Footnotes:

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

* Non-income producing

A summary of the Fund's transactions in securities of affiliates for the period ended June 30, 2018 is set forth below:

| Affiliates | Value 04/09/18 | Purchases (a) | Sales Proceeds | Realized Gain (Loss) | Dividend Income | Net Change in Unrealized Appreciation (Depreciation) | Value 06/30/18 |
|---|----------------|---------------|----------------|----------------------|-----------------|--|----------------|
| VanEck Vectors Agribusiness ETF | \$ — | \$770,030 | \$(475,893) | \$6,757 | \$ — | \$ 5,267 | \$306,161 |
| VanEck Vectors Coal ETF | — | 320,287 | (123,883) | (2,345) | — | (123) | 193,936 |
| VanEck Vectors Oil Services ET | — | 188,515 | (12,561) | 1,532 | — | 10,240 | 187,726 |
| VanEck Vectors Steel ETF | — | 199,881 | (3,386) | 235 | — | (3,701) | 193,029 |
| VanEck Vectors Unconventional Oil & Gas ETF | — | 190,426 | (13,035) | 1,432 | — | 27,401 | 206,224 |
| | \$ — | \$1,669,139 | \$(628,758) | \$7,611 | \$ — | \$ 39,084 | \$1,087,076 |

(a) Commencement of Operations

| Summary of Investments by Sector | % of Investments | Value |
|-------------------------------------|---------------------|--------------|
| Agribusiness Equities | 7.9 % | \$ 306,161 |
| Coal Equities | 5.0 | 193,936 |
| Diversified Commodities Futures | 22.1 | 854,957 |
| Global Metals and Mining Equities | 4.8 | 185,338 |
| Gold Bullion | 19.6 | 757,297 |
| Master Limited Partnerships | 5.4 | 207,219 |
| Oil Services Equities | 4.9 | 187,726 |
| Steel Equities | 5.0 | 193,029 |
| Unconventional Oil & Gas Equities | 5.3 | 206,224 |
| US Real Estate Investment Trusts | 20.0 | 772,961 |
| | 100.0 % | \$ 3,864,848 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-----------------------|-----------------------------|--|--|--------------|
| Exchange Traded Funds | \$ 3,864,848 | \$ — | \$ — | \$ 3,864,848 |

There were no transfers between levels during the period ended June 30, 2018.

See Notes to Schedules of Investments

VANECK VECTORS RETAIL ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

Number
of
Shares

Value

COMMON STOCKS: 100.1%

China / Hong Kong: 3.1%

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| | | |
|---|--|--------------|
| 69,671 | JD.com, Inc. (ADR) * | \$2,713,685 |
| United States: 97.0% | | |
| 10,288 | Amazon.com, Inc. * | 17,487,542 |
| 15,518 | AmerisourceBergen Corp. | 1,323,220 |
| 2,273 | AutoZone, Inc. * | 1,525,024 |
| 19,902 | Best Buy Co., Inc. | 1,484,291 |
| 21,933 | Cardinal Health, Inc. | 1,070,988 |
| 22,065 | Costco Wholesale Corp. | 4,611,144 |
| 60,314 | CVS Caremark Corp. | 3,881,206 |
| 21,366 | Dollar General Corp. | 2,106,688 |
| 21,189 | Dollar Tree, Inc. * | 1,801,065 |
| 52,201 | Home Depot, Inc. | 10,184,415 |
| 14,214 | Kohl's Corp. | 1,036,201 |
| 79,091 | Kroger Co. | 2,250,139 |
| 18,070 | L Brands, Inc. | 666,422 |
| 44,282 | Lowe's Cos, Inc. | 4,232,031 |
| 26,239 | MACY'S, Inc. | 982,126 |
| 17,538 | McKesson Corp. | 2,339,569 |
| 7,015 | O'Reilly Automotive, Inc. * | 1,919,094 |
| 33,742 | Ross Stores, Inc. | 2,859,635 |
| 47,031 | Sysco Corp. | 3,211,747 |
| 46,894 | Target Corp. | 3,569,571 |
| 30,941 | The Gap, Inc. | 1,002,179 |
| 41,624 | TJX Cos., Inc. | 3,961,772 |
| 62,157 | Walgreens Boots Alliance, Inc. | 3,730,352 |
| 86,796 | Wal-Mart Stores, Inc. | 7,434,077 |
| | | 84,670,498 |
| Total Common Stocks | | 87,384,183 |
| (Cost: \$90,032,660) | | |
| MONEY MARKET FUND: 0.0% | | |
| (Cost: \$8,315) | | |
| 8,315 | Dreyfus Government Cash Management Fund - Institutional Shares | 8,315 |
| Total Investments: 100.1% | | 87,392,498 |
| (Cost: \$90,040,975) | | |
| Liabilities in excess of other assets: (0.1)% | | (127,812) |
| NET ASSETS: 100.0% | | \$87,264,686 |

Definitions:

ADR American Depositary Receipt

Footnotes:

* Non-income producing

| Summary of Investments by Sector | % of Investments | Value |
|-------------------------------------|---------------------|--------------|
| Consumer Discretionary | 65.8 % | \$57,531,741 |
| Consumer Staples | 24.3 | 21,237,459 |
| Health Care | 9.9 | 8,614,983 |
| Money Market Fund | 0.0 | 8,315 |

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100.0 % \$87,392,498

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|--------------|
| Common Stocks* | \$87,384,183 | \$ — | \$ — | \$87,384,183 |
| Money Market Fund | 8,315 | — | — | 8,315 |
| Total | \$87,392,498 | \$ — | \$ — | \$87,392,498 |

*See Schedule of Investments for geographic sector breakouts.

There were no transfers between levels during the period ended June 30, 2018.

See Notes to Schedules of Investments

VANECK VECTORS SEMICONDUCTOR ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

| Number of Shares | | Value |
|-----------------------------|---|--------------|
| COMMON STOCKS: 99.8% | | |
| Netherlands: 9.7% | | |
| 289,411 | ASML Holding NV (USD) † | \$57,294,696 |
| 485,717 | NXP Semiconductors NV (USD) * | 53,074,297 |
| | | 110,368,993 |
| Taiwan: 8.5% | | |
| 2,622,052 | Taiwan Semiconductor Manufacturing Co. Ltd. (ADR) | 95,862,221 |
| United States: 81.6% | | |
| 2,414,449 | Advanced Micro Devices, Inc. * † | 36,192,590 |
| 544,887 | Analog Devices, Inc. | 52,265,561 |
| 1,059,129 | Applied Materials, Inc. | 48,921,168 |
| 234,570 | Broadcom, Inc. | 56,916,065 |
| 674,841 | Cadence Design Systems, Inc. * | 29,227,364 |
| 208,413 | Cavium, Inc. * | 18,027,724 |

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| | | |
|---|--|---------------|
| 2,242,568 | Intel Corp. | 111,478,055 |
| 342,870 | KLA-Tencor Corp. | 35,154,461 |
| 278,674 | Lam Research Corp. | 48,168,801 |
| 1,051,044 | Marvell Technology Group Ltd. | 22,534,383 |
| 696,612 | Maxim Integrated Products, Inc. | 40,863,260 |
| 486,612 | Microchip Technology, Inc. † | 44,257,361 |
| 1,040,321 | Micron Technology, Inc. * | 54,554,433 |
| 292,134 | NVIDIA Corp. | 69,206,545 |
| 926,684 | ON Semiconductor Corp. * | 20,604,819 |
| 204,628 | Qorvo, Inc. * | 16,405,027 |
| 1,033,015 | Qualcomm, Inc. | 57,972,802 |
| 418,169 | Skyworks Solutions, Inc. | 40,416,034 |
| 451,795 | Teradyne, Inc. | 17,199,836 |
| 523,384 | Texas Instruments, Inc. | 57,703,086 |
| 123,375 | Universal Display Corp. † | 10,610,250 |
| 582,029 | Xilinx, Inc. | 37,983,213 |
| | | 926,662,838 |
| Total Common Stocks | | 1,132,894,052 |
| (Cost: \$1,242,610,631) | | |
| MONEY MARKET FUND: 0.0% | | |
| (Cost: \$147,517) | | |
| 147,517 | Dreyfus Government Cash Management Fund - Institutional Shares | 147,517 |
| Total Investments Before Collateral for Securities Loaned: 99.8% | | 1,133,041,569 |
| (Cost: \$1,242,758,148) | | |

Principal
Amount

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

1.2%

Repurchase Agreements: 1.2%

| | | |
|-------------|--|------------|
| \$3,138,115 | Repurchase agreement dated 6/29/18 with Citigroup Global Markets, Inc., 2.12%, due 7/2/18, proceeds \$3,138,669; (collateralized by various U.S. government and agency obligations, 0.00% to 8.75%, due 7/5/18 to 8/20/67, valued at \$3,200,877 including accrued interest) | 3,138,115 |
| 659,970 | Repurchase agreement dated 6/29/18 with Credit Agricole CIB, 2.07%, due 7/2/18, proceeds \$660,084; (collateralized by various U.S. government and agency obligations, 0.00% to 1.63%, due 2/15/26 to 5/15/44, valued at \$673,170 including accrued interest) | 659,970 |
| 3,138,115 | Repurchase agreement dated 6/29/18 with Deutsche Bank Securities, Inc., 2.12%, due 7/2/18, proceeds \$3,138,669; (collateralized by various U.S. government and agency obligations, 0.00% to 7.25%, due 7/27/18 to 9/6/44, valued at \$3,200,877 including accrued interest) | 3,138,115 |
| 3,138,115 | Repurchase agreement dated 6/29/18 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 2.12%, due 7/2/18, proceeds \$3,138,669; (collateralized by U.S. government and agency obligations 4.00%, due 6/20/47, valued at \$3,200,877 including accrued interest) | 3,138,115 |
| 3,138,115 | Repurchase agreement dated 6/29/18 with RBC Capital Markets LLC, 2.10%, due 7/2/18, proceeds \$3,138,664; (collateralized by various U.S. government and agency obligations, 2.00% to 8.00%, due 8/1/19 to 7/1/48, valued at \$3,200,877 including accrued interest) | 3,138,115 |
| | | 13,212,430 |

Total Short-Term Investments Held as Collateral for Securities on Loan

(Cost: \$13,212,430)

Total Investments: 101.0%

(Cost: \$1,255,970,578)

Liabilities in excess of other assets: (1.0)%

NET ASSETS: 100.0%

1,146,253,999

(11,076,511)

\$1,135,177,488

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 \$13,068,182.

Summary of Investments

| by Sector Excluding Collateral for Securities Loaned | % of Investments | Value |
|--|---------------------|------------------|
| Information Technology | 16.7 % | \$ 189,159,232 |
| Semiconductor Equipment | 18.3 | 206,738,962 |
| Semiconductors | 65.0 | 736,995,858 |
| Money Market Fund | 0.0 | 147,517 |
| | 100.0 % | \$ 1,133,041,569 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-----------------------|-----------------------------|--|--|--------------------|
| Common Stocks* | \$ 1,132,894,052 | \$— | \$ | — \$ 1,132,894,052 |
| Money Market Fund | 147,517 | — | — | 147,517 |
| Repurchase Agreements | — | 13,212,430 | — | 13,212,430 |
| Total | \$ 1,133,041,569 | \$ 13,212,430 | \$ | — \$ 1,146,253,999 |

*See Schedule of Investments for geographic sector breakouts.

There were no transfers between levels during the period ended June 30, 2018.

See Notes to Schedules of Investments

VANECK VECTORS SPIN-OFF ETF

SCHEDULE OF INVESTMENTS

June 30, 2018 (unaudited)

| Number of Shares | | Value |
|--------------------------------|---|----------|
| COMMON STOCKS: 99.6% | | |
| Australia: 2.1% | | |
| 20,395 | Orora Ltd. # | \$53,780 |
| 20,033 | South32 Ltd. # | 53,408 |
| | | 107,188 |
| Cayman Islands: 0.9% | | |
| 1,887 | Theravance Biopharma, Inc. (USD) * | 42,797 |
| China / Hong Kong: 4.0% | | |
| 145,000 | China Overseas Property Holdings Ltd. # | 47,822 |
| 6,000 | CK Asset Holdings Ltd. # | 47,499 |
| 854,000 | Global Brands Group Holding Ltd. * # | 50,981 |
| 8,000 | Wharf Real Estate Investment Co. Ltd. # | 56,807 |
| | | 203,109 |
| Denmark: 1.0% | | |
| 1,083 | Nilfisk Holding A/S * # | 52,722 |
| Finland: 1.9% | | |
| 6,688 | Caverion Corp. * # | 47,504 |
| 2,574 | Valmet OYJ # | 49,465 |
| | | 96,969 |
| France: 1.0% | | |
| 504 | Fnac Darty SA * # | 47,765 |
| Germany: 1.2% | | |
| 2,776 | METRO AG # | 34,204 |
| 685 | OSRAM Licht AG # | 27,891 |
| | | 62,095 |
| Ireland: 0.9% | | |
| 617 | Allegion Plc (USD) | 47,731 |
| Italy: 1.0% | | |
| 8,976 | Italgas SpA # | 49,393 |
| Norway: 1.3% | | |
| 9,427 | Aker Solutions ASA * # Reg S | 65,676 |
| Singapore: 0.8% | | |
| 34,900 | Frasers Centrepoint Ltd. # | 42,244 |
| Sweden: 3.2% | | |
| 17,464 | Arjo AB | 62,371 |
| 3,878 | Bonava AB # | 45,479 |
| 5,097 | Svenska Cellulosa AB # | 55,245 |
| | | 163,095 |

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Switzerland: 1.1%

2,116 Idorsia Ltd. * # 55,684

United Kingdom: 3.0%

1,096 Delphi Technologies Plc (USD) 49,824

32,904 Gocompare.Com Group Plc # 56,755

9,058 Indivior Plc * # 45,629

152,208

United States: 76.2%

871 Adient Plc 42,844

1,480 AdvanSix, Inc. * 54,212

1,162 Alcoa Corp. * 54,475

1,434 Associated Capital Group, Inc. 54,420

996 Brighthouse Financial, Inc. * 39,910

76 Cable One, Inc. 55,730

3,262 California Resources Corp. * 148,225

3,781 CareTrust REIT, Inc. 63,105

1,750 Cars.com, Inc. * 49,683

800 CDK Global, Inc. 52,040

1,073 Chemours Co. 47,598

13,278 Civeo Corp. * 57,892

9,236 Colony Capital, Inc. 57,633

2,694 Conduent, Inc. * 48,950

1,774 CONSOL Energy, Inc. * 68,033

1,139 CSW Industrials, Inc. * 60,196

2,994 Donnelley Financial Solutions, Inc. * 52,006

1,002 Energizer Holdings, Inc. 63,086

2,361 Enova International, Inc. * 86,295

1,881 Exterran Corp. * 47,100

680 Fortive Corp. 52,435

2,329 Four Corners Property Trust, Inc. 57,363

1,575 Gaming and Leisure Properties, Inc. 56,385

5,218 Gannett Co., Inc. 55,833

1,775 GCP Applied Technologies, Inc. * 51,386

1,110 Halyard Health, Inc. * 63,547

770 Herc Holdings, Inc. * 43,382

2,848 Hewlett Packard Enterprise Co. 41,609

1,198 Hilton Grand Vacations, Inc. * 41,571

695 Ingevity Corp. * 56,198

2,912 International Seaways, Inc. * 67,384

1,006 Keysight Technologies, Inc. * 59,384

751 KLX, Inc. * 53,997

4,027 Knowles Corp. * 61,613

956 Lamb Weston Holdings, Inc. 65,496

2,456 Lands' End, Inc. * 68,522

612 Liberty Broadband Corp. * 46,292

2,870 LSC Communications, Inc. 44,944

756 Lumentum Holdings, Inc. * 43,772

214 Madison Square Garden Co. * 66,381

3,647 Mallinckrodt Plc * 68,053

742 Murphy USA, Inc. * 55,123

3,977 Navient Corp. 51,820

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| | | |
|--------|--|--------------------|
| 2,987 | New Media Investment Group, Inc. | 55,200 |
| 3,114 | New Residential Investment Corp. | 54,464 |
| 6,639 | New Senior Investment Group, Inc. | 50,257 |
| 3,207 | News Corp. | 49,709 |
| 4,125 | NorthStar Realty Europe Corp. | 59,771 |
| 4,801 | NOW, Inc. * | 63,997 |
| 799 | ONE Gas, Inc. | 59,717 |
| 1,979 | Park Hotels and Resorts, Inc. | 60,617 |
| 664 | PayPal Holdings, Inc. * | 55,291 |
| 1,727 | Pinnacle Entertainment, Inc. * | 58,252 |
| 1,065 | PJT Partners, Inc. | 56,860 |
| 2,724 | Quality Care Properties, Inc. * | 58,593 |
| 2,616 | Rayonier Advanced Materials, Inc. | 44,707 |
| 689 | Science Applications International Corp. | 55,761 |
| 1,007 | SPX FLOW, Inc. * | 44,076 |
| 3,294 | TimkenSteel Corp. * | 53,857 |
| 658 | TopBuild Corp. * | 51,548 |
| 3,192 | Uniti Group, Inc. * | 63,936 |
| 2,517 | Urban Edge Properties | 57,564 |
| 1,440 | Varex Imaging Corp. * | 53,410 |
| 1,368 | Versum Materials, Inc. | 50,821 |
| 3,182 | Vista Outdoor, Inc. * | 49,289 |
| 8,091 | Washington Prime Group, Inc. | 65,618 |
| 2,653 | Welbilt, Inc. * | 59,188 |
| 2,654 | Xenia Hotels and Resorts, Inc. | 64,651 |
| | | 3,873,077 |
| | Total Common Stocks | 5,061,753 |
| | (Cost: \$4,285,213) | |
| | MONEY MARKET FUND: 0.4% | |
| | (Cost: \$21,289) | |
| 21,289 | Dreyfus Government Cash Management Fund - Institutional Shares | 21,289 |
| | Total Investments: 100.0% | 5,083,042 |
| | (Cost: \$4,306,502) | |
| | Liabilities in excess of other assets: (0.0)% | (13) |
| | NET ASSETS: 100.0% | \$5,083,029 |

Definitions:

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 \$985,953 which represents 19.4% 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.

Value

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| Summary of Investments by Sector | % of Investments | |
|-------------------------------------|---------------------|---------------|
| Consumer Discretionary | 17.5 | % \$890,343 |
| Consumer Staples | 3.2 | 162,786 |
| Energy | 7.8 | 396,418 |
| Financials | 7.8 | 395,775 |
| Health Care | 7.7 | 391,491 |
| Industrials | 14.9 | 755,103 |
| Information Technology | 10.4 | 525,996 |
| Materials | 10.3 | 524,866 |
| Real Estate | 17.9 | 909,865 |
| Utilities | 2.1 | 109,110 |
| Money Market Fund | 0.4 | 21,289 |
| | 100.0 | % \$5,083,042 |

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

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|-------------|
| Common Stocks | | | | |
| Australia | \$— | \$ 107,188 | \$ — | \$107,188 |
| Cayman Islands | 42,797 | — | — | 42,797 |
| China / Hong Kong | — | 203,109 | — | 203,109 |
| Denmark | — | 52,722 | — | 52,722 |
| Finland | — | 96,969 | — | 96,969 |
| France | — | 47,765 | — | 47,765 |
| Germany | — | 62,095 | — | 62,095 |
| Ireland | 47,731 | — | — | 47,731 |
| Italy | — | 49,393 | — | 49,393 |
| Norway | — | 65,676 | — | 65,676 |
| Singapore | — | 42,244 | — | 42,244 |
| Sweden | 62,371 | 100,724 | — | 163,095 |
| Switzerland | — | 55,684 | — | 55,684 |
| United Kingdom | 49,824 | 102,384 | — | 152,208 |
| United States | 3,873,077 | — | — | 3,873,077 |
| Money Market Fund | 21,289 | — | — | 21,289 |
| Total | \$4,097,089 | \$ 985,953 | \$ — | \$5,083,042 |

During the period ended June 30, 2018, transfers of securities from Level 1 to Level 2 were \$329,139. 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

June 30, 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.

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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.

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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: August 28, 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: August 28, 2018

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

Date: August 28, 2018