

# **VanEck Vectors Global Equity ETFs**

## **Financial report**

### **For the year/period ended 30 June 2020**

This financial report covers the following VanEck Vectors Global Equity ETFs:

**VanEck Vectors MSCI World ex Australia Quality ETF**

ARSN 601 798 172

**VanEck Vectors FTSE Global Infrastructure (Hedged) ETF**

ARSN 611 369 058

**VanEck Vectors MSCI International Sustainable Equity ETF**

ARSN 623 953 177

**VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF**

ARSN 623 953 631

**VanEck Vectors China New Economy ETF**

ARSN 628 273 790

**VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)**

ARSN 634 551 125

**VanEck Vectors Gold Miners ETF**

ARSN 634 543 187

**VanEck Vectors Morningstar Wide Moat ETF**

ARSN 634 551 714

**VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF**

ARSN 631 507 563

**VanEck Vectors FTSE International Property (Hedged) ETF**

ARSN 631 508 248

# VanEck Vectors Global Equity ETFs

## Financial report

### For the year/period ended 30 June 2020

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These financial statements cover the VanEck Vectors MSCI World ex Australia Quality ETF, VanEck Vectors FTSE Global Infrastructure (Hedged) ETF, VanEck Vectors MSCI International Sustainable Equity ETF, VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF, VanEck Vectors China New Economy ETF, VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF), VanEck Vectors Gold Miners ETF, VanEck Vectors Morningstar Wide Moat ETF, VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF and VanEck Vectors FTSE International Property (Hedged) ETF as individual entities.

The Responsible Entity of the Funds is VanEck Investments Limited (ACN 146 596 116) (AFSL 416755). The Responsible Entity's registered office is:

VanEck Investments Limited  
Aurora Place  
Level 4, Suite 3, 88 Phillip Street  
Sydney, NSW, Australia, 2000

## Directors' report

The directors of VanEck Investments Limited (ACN 146 596 116), the Responsible Entity of VanEck Vectors MSCI World ex Australia Quality ETF, VanEck Vectors FTSE Global Infrastructure (Hedged) ETF, VanEck Vectors MSCI International Sustainable Equity ETF, VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF, VanEck Vectors China New Economy ETF, VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF), VanEck Vectors Gold Miners ETF, VanEck Vectors Morningstar Wide Moat ETF, VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF and VanEck Vectors FTSE International Property (Hedged) ETF (collectively the "Funds" and individually the "Fund"), present their report together with the financial statements of the Funds for the year/period ended 30 June 2020.

## Funds information

The Funds are Australian registered managed investment schemes.

The Responsible Entity's registered office is located at Aurora Place, Level 4, Suite 3, 88 Phillip Street, Sydney, NSW, Australia, 2000.

## Principal activities

The Funds traded on the Australian Securities Exchange ("ASX") as exchange traded funds.

VanEck Vectors MSCI World ex Australia Quality ETF invests in a diversified portfolio of global equities in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Vectors FTSE Global Infrastructure (Hedged) ETF invests in a diversified portfolio of global infrastructure securities in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Vectors MSCI International Sustainable Equity ETF invests in a diversified portfolio of sustainable international listed companies in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF invests in a diversified portfolio of emerging markets listed securities in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Vectors China New Economy ETF invests in a diversified portfolio of up to 120 listed China A-shares via the ASX, in accordance with the provisions of the Fund's Constitution and PDS.

Until 22 April 2020, VanEck Vectors China CSI 300 ETF invested in a diversified portfolio of Chinese A-shares in accordance with the provisions of the Fund's Constitution and PDS. On 23 April 2020, the Fund was renamed to VanEck Vectors FTSE China A50 ETF and as of that date invests in a diversified portfolio comprising the 50 largest companies in the mainland Chinese market in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Vectors Gold Miners ETF invests in a diversified portfolio of companies involved in the gold mining industry in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Vectors Morningstar Wide Moat ETF invests in a diversified portfolio of attractively priced United States companies with sustainable competitive advantages in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF invests in a diversified portfolio of quality international companies from developed markets (ex Australia) in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Vectors FTSE International Property (Hedged) ETF invests in a globally diversified portfolio of international property securities from developed markets (ex Australia) in accordance with the provision of the Fund's Constitution and PDS.

The Funds did not have any employees during the year/period.

There were no significant changes in the nature of the Funds' activities during the year/period except for VanEck Vectors FTSE China A50 ETF (see above for details).

## Directors' report (continued)

### Directors

The following persons held office as directors of the Responsible Entity during the year/period and up to the date of this report:

Jan van Eck  
Bruce Smith  
Arian Neiron  
Michael Brown  
Jonathan Simon

### Review and results of operations

The Funds continued to invest in accordance with the Funds' PDS and the provisions of the Funds' Constitutions.

The COVID-19 pandemic that began during the year caused financial asset values to fall and then to some extent to recover. The pandemic had no other significant impact on the operations of the Funds. Each Fund continued to track its respective index and the units in each Fund continued to trade on the ASX without interruption.

VanEck Vectors MSCI World ex Australia Quality ETF generally invests in the securities that are constituents of the MSCI World ex Australia Quality Index (the "Index") and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck Vectors FTSE Global Infrastructure (Hedged) ETF generally invests in the securities that are constituents of the FTSE Developed Core Infrastructure 50/50 Hedged into Australian Dollars Index (the "Index") and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck Vectors MSCI International Sustainable Equity ETF generally invests in the securities that are constituents of the MSCI World ex Australia ex Fossil Fuel Select SRI and Low Carbon Capped Index (the "Index") and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF generally invests in the securities that are constituents of the MSCI Emerging Markets Diversified Multiple-Factor Index (AUD) (the "Index") and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck Vectors China New Economy ETF generally invests in the securities that are constituents of the CSI MarketGrader China New Economy Index (the "Index") and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

Until 22 April 2020, VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF) generally invests in securities that are constituents of CSI 300 Net Total Return (AUD) (CNH) (the "Index") and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax. From 23 April 2020, the Fund ceased tracking that index and now tracks FTSE China A50 Index.

VanEck Vectors Gold Miners ETF generally invests in securities that are constituents of NYSE Arca Gold Miners Index (AUD) (the "Index") and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck Vectors Morningstar Wide Moat ETF generally invests in securities that are constituents of Morningstar Wide Moat Focus NR AUD Index (the "Index") and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF generally invests in the securities that are constituents of the MSCI World ex Australia Quality (the "Index") and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

## Directors' report (continued)

### Review and results of operations (continued)

VanEck Vectors FTSE International Property (Hedged) ETF generally invests in securities that are constituents of FTSE EPRA Nareit Developed ex Australia Rental Index AUD Hedged (the "Index") and aims to track the performance of the Index (with net dividends reinvested) in Australian dollars, before taking into account fees, expenses and tax.

#### Results

The performance of the Funds, as represented by the results of its operations, were as follows:

	<b>VanEck Vectors MSCI World ex Australia Quality ETF</b>		<b>VanEck Vectors FTSE Global Infrastructure (Hedged) ETF</b>	
	<b>Year ended</b>		<b>Year ended</b>	
	<b>30 June 2020</b>	<b>30 June 2019</b>	<b>30 June 2020</b>	<b>30 June 2019</b>
Operating profit/(loss) attributable to unitholders (\$'000)	<u>115,431</u>	<u>74,459</u>	<u>(23,536)</u>	<u>15,897</u>
Distribution to unitholders (\$'000)	<u>12,238</u>	<u>9,038</u>	<u>7,322</u>	<u>4,131</u>
Distribution (cents per unit - CPU)	<u>35.00</u>	<u>41.00</u>	<u>73.00</u>	<u>72.00</u>

	<b>VanEck Vectors MSCI International Sustainable Equity ETF</b>		<b>VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF</b>	
	<b>Year ended 30 June 2020</b>	<b>Period from 8 March 2018 to 30 June 2019</b>	<b>Year ended 30 June 2020</b>	<b>Period from 12 April 2018 to 30 June 2019</b>
Operating profit/(loss) attributable to unitholders (\$'000)	<u>2,391</u>	<u>1,850</u>	<u>(1,248)</u>	<u>115</u>
Distribution to unitholders (\$'000)	<u>570</u>	<u>458</u>	<u>768</u>	<u>308</u>
Distribution (cents per unit - CPU)	<u>38.00</u>	<u>48.00</u>	<u>48.00</u>	<u>38.00</u>

## Directors' report (continued)

### Review and results of operations (continued)

	VanEck Vectors China New Economy ETF	VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)	VanEck Vectors Gold Miners ETF
	Year ended 30 June 2020	Period from 9 November 2018 to 30 June 2019	Period from 9 October 2019 to 30 June 2020
Operating profit/(loss) attributable to unitholders (\$'000)	<u>21,117</u>	<u>2,586</u>	<u>(358)</u>
Distribution to unitholders (\$'000)	<u>1,092</u>	<u>441</u>	<u>1,112</u>
Distribution (cents per unit - CPU)	<u>12.00</u>	<u>7.00</u>	<u>23.40</u>

	VanEck Vectors Morningstar Wide Moat ETF	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF	VanEck Vectors FTSE International Property (Hedged) ETF
	Period from 9 October 2019 to 30 June 2020	Period from 25 March 2019 to 30 June 2020	Period from 2 April 2019 to 30 June 2020
Operating profit/(loss) attributable to unitholders (\$'000)	<u>983</u>	<u>23,462</u>	<u>(4,965)</u>
Distribution to unitholders (\$'000)	<u>1,852</u>	<u>2,202</u>	<u>969</u>
Distribution (cents per unit - CPU)	<u>88.10</u>	<u>72.00</u>	<u>95.00</u>

### Significant changes in the state of affairs

In the opinion of the directors, there were no significant changes in the state of affairs of the Funds that occurred during the financial year/period.

## **Directors' report (continued)**

### **Matters subsequent to the end of the financial year/period**

No matter or circumstance has arisen since 30 June 2020 that has significantly affected, or may significantly affect:

- (i) the operations of the Funds in future financial years, or
- (ii) the results of those operations in future financial years, or
- (iii) the state of affairs of the Funds in future financial years.

### **Likely developments and expected results of operations**

The Funds will continue to be managed in accordance with the investment objectives and guidelines as set out in the Funds' PDS and in accordance with the provisions of the Funds' Constitutions.

The results of the Funds' operations will be affected by a number of factors, including the performance of the investment markets in which the Funds invest, which will be affected by each market's reaction to the continuing COVID-19 pandemic. Investment performance is not guaranteed and future returns may differ from past returns. As investment conditions change over time, past returns should not be used to predict future returns.

The future returns are dependent upon the performance of the underlying investments. The Funds' investment objective and strategy remains unchanged which is to track the performance of the underlying investments.

### **Indemnity and insurance of officers**

No insurance premiums are paid for out of the assets of the Funds in regards to insurance cover provided to either the officers of the Responsible Entity or the auditors of the Funds. So long as the officers of the Responsible Entity act in accordance with the Funds' Constitutions and the Law, the officers remain indemnified out of the assets of the Funds against losses incurred while acting on behalf of the Funds.

### **Indemnity of auditors**

The auditors of the Funds are in no way indemnified out of the assets of the Funds.

### **Proceedings on behalf of the Funds**

No person has applied for leave of Court to bring proceedings on behalf of the Funds or intervene in any proceedings to which the Funds is a party for the purpose of taking responsibility on behalf of the Funds for all or any part of those proceedings.

The Funds were not a party to any such proceedings during the year/period.

### **Fees paid to and units held in the Funds by the Responsible Entity or its associates**

No fees were paid out of the Funds property to the directors of the Responsible Entity during the year/period.

The number of units in the Funds held by the Responsible Entity or its associates as at the end of the financial year/period are disclosed in note 17 to the financial statements.

### **Units in the Funds**

The movement in units on issue in the Funds during the year/period is disclosed in note 10 to the financial statements.

The value of the Funds' assets and liabilities is disclosed on the Statements of financial position and derived using the basis set out in note 2 to the financial statements.

## Directors' report (continued)

### Environmental regulation

The operations of the Funds are not subject to any particular or significant environmental regulations under a Commonwealth, State or Territory law.

### Rounding of amounts to the nearest thousand dollars

The Funds are entities of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 issued by the Australian Securities and Investments Commission (ASIC) relating to the "rounding off" of amounts in the Directors' report. Amounts in the Directors' report have been rounded to the nearest thousand dollars in accordance with that ASIC Corporations Instrument, unless otherwise indicated.

### Auditor's independence declaration

A copy of the Auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 8.

This report is made in accordance with a resolution of the directors.



Arian Neiron  
Director

Sydney  
24 September 2020



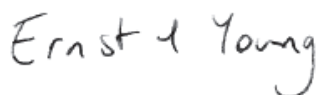
## Auditor's Independence Declaration to the Directors of VanEck Investments Limited, as Responsible Entity for VanEck Vectors Global Equity ETFs

For the following VanEck Vectors Global Equity ETFs (collectively the "Funds"):

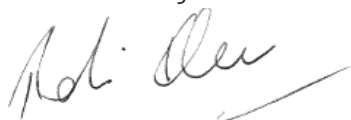
- ▶ VanEck Vectors MSCI World ex Australia Quality ETF (QUAL)
- ▶ VanEck Vectors FTSE Global Infrastructure (Hedged) ETF (IFRA)
- ▶ VanEck Vectors MSCI International Sustainable Equity ETF (ESGI)
- ▶ VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF (EMKT)
- ▶ VanEck Vectors China New Economy ETF (CNEW)
- ▶ VanEck Vectors FTSE China A50 ETF (CETF) (formerly VanEck Vectors China CSI 300 ETF)
- ▶ VanEck Vectors Gold Miners ETF (GDX)
- ▶ VanEck Vectors Morningstar Wide Moat ETF (MOAT)
- ▶ VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF (QHAL)
- ▶ VanEck Vectors FTSE International Property (Hedged) ETF (REIT)

As lead auditor for the audit of the financial report of the Funds for the financial year ended 30 June 2020, I declare to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.



Ernst & Young



Rohit Khanna  
Partner  
Sydney  
24 September 2020

## Statements of comprehensive income

	Notes	VanEck Vectors MSCI World ex Australia Quality ETF		VanEck Vectors FTSE Global Infrastructure (Hedged) ETF	
		Year ended		Year ended	
		30 June 2020 \$'000	30 June 2019 \$'000	30 June 2020 \$'000	30 June 2019 \$'000
<b>Investment income</b>					
Interest income		-	3	-	1
Dividend and distribution income		15,185	9,383	5,929	4,133
Net gains/(losses) on financial instruments at fair value through profit or loss	6	106,064	68,463	(27,776)	12,918
Other operating income/(loss)		(28)	(15)	231	(28)
<b>Total investment income/(loss)</b>		<u>121,221</u>	<u>77,834</u>	<u>(21,616)</u>	<u>17,024</u>
<b>Expenses</b>					
Management fees	17	3,349	1,898	1,019	539
Transaction costs		412	206	103	57
Withholding tax		1,951	1,118	756	493
Other expenses		78	153	42	38
<b>Total operating expenses</b>		<u>5,790</u>	<u>3,375</u>	<u>1,920</u>	<u>1,127</u>
<b>Profit/(loss) for the year/period</b>		<u>115,431</u>	<u>74,459</u>	<u>(23,536)</u>	<u>15,897</u>
Other comprehensive income for the year/period		-	-	-	-
<b>Total comprehensive income/(loss) for the year/period</b>		<u>115,431</u>	<u>74,459</u>	<u>(23,536)</u>	<u>15,897</u>

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

## Statements of comprehensive income (continued)

		VanEck Vectors MSCI International Sustainable Equity ETF		VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF	
		Year ended 30 June 2020 \$'000	Period from 8 March 2018 to 30 June 2019 \$'000	Year ended 30 June 2020 \$'000	Period from 12 April 2018 to 30 June 2019 \$'000
	Notes				
<b>Investment income</b>					
Dividend and distribution income		716	637	1,031	509
Net gains/(losses) on financial instruments at fair value through profit or loss	6	1,867	1,419	(1,882)	(212)
Other operating income/(loss)		82	17	(15)	29
<b>Total investment income/(loss)</b>		<u>2,665</u>	<u>2,073</u>	<u>(866)</u>	<u>326</u>
<b>Expenses</b>					
Management fees	17	160	103	195	89
Transaction costs		15	30	56	51
Withholding tax		92	79	108	54
Other expenses		7	11	23	17
<b>Total operating expenses</b>		<u>274</u>	<u>223</u>	<u>382</u>	<u>211</u>
<b>Profit/(loss) for the year/period</b>		<u>2,391</u>	<u>1,850</u>	<u>(1,248)</u>	<u>115</u>
Other comprehensive income for the year/period		-	-	-	-
<b>Total comprehensive income/(loss) for the year/period</b>		<u>2,391</u>	<u>1,850</u>	<u>(1,248)</u>	<u>115</u>

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

Statements of comprehensive income (continued)

		VanEck Vectors China New Economy ETF	VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)	VanEck Vectors Gold Miners ETF
		Year ended 30 June 2020 \$'000	Period from 9 November 2018 to 30 June 2019 \$'000	Period from 9 October 2019 to 30 June 2020 \$'000
Notes				
<b>Investment income</b>				
Interest income		4	2	-
Dividend and distribution income		1,159	1,299	689
Net gains/(losses) on financial instruments at fair value through profit or loss	6	20,599	1,618	(908)
Other operating income/(loss)		394	97	(722)
<b>Total investment income/(loss)</b>		<b>22,156</b>	<b>3,016</b>	<b>(221)</b>
<b>Expenses</b>				
Management fees	17	539	133	26
Transaction costs		217	97	20
Withholding tax		86	47	91
Other expenses		197	153	-
<b>Total operating expenses</b>		<b>1,039</b>	<b>430</b>	<b>137</b>
<b>Profit/(loss) for the year/period</b>		<b>21,117</b>	<b>2,586</b>	<b>(358)</b>
Other comprehensive income for the year/period		-	-	-
<b>Total comprehensive income/(loss) for the year/period</b>		<b>21,117</b>	<b>2,586</b>	<b>(358)</b>

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

## Statements of comprehensive income (continued)

		VanEck Vectors Morningstar Wide Moat ETF	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF	VanEck Vectors FTSE International Property (Hedged) ETF
		Period from 9 October 2019 to 30 June 2020 \$'000	Period from 25 March 2019 to 30 June 2020 \$'000	Period from 2 April 2019 to 30 June 2020 \$'000
	Notes			
<b>Investment income</b>				
Dividend and distribution income		2,182	166	742
Net gains/(losses) on financial instruments at fair value through profit or loss	6	(785)	24,002	(5,370)
Other operating loss		(86)	(684)	(49)
<b>Total investment income/(loss)</b>		<b>1,311</b>	<b>23,484</b>	<b>(4,677)</b>
<b>Expenses</b>				
Management fees	17	-	17	73
Transaction costs		-	-	36
Withholding tax		328	-	171
Other expenses		-	5	8
<b>Total operating expenses</b>		<b>328</b>	<b>22</b>	<b>288</b>
<b>Profit/(loss) for the year/period</b>		<b>983</b>	<b>23,462</b>	<b>(4,965)</b>
Other comprehensive income for the year/period		-	-	-
<b>Total comprehensive income/(loss) for the year/period</b>		<b>983</b>	<b>23,462</b>	<b>(4,965)</b>

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

## Statements of financial position

	Notes	VanEck Vectors MSCI World ex Australia Quality ETF		VanEck Vectors FTSE Global Infrastructure (Hedged) ETF	
		As at		As at	
		30 June 2020 \$'000	30 June 2019 \$'000	30 June 2020 \$'000	30 June 2019 \$'000
<b>Assets</b>					
Cash and cash equivalents	12	1,193	961	877	135
Due from brokers - receivable for securities sold		4,696	8,495	-	882
Receivables	15	8,069	964	501	591
Financial assets at fair value through profit or loss	7	1,082,324	590,636	224,083	154,293
<b>Total assets</b>		<b>1,096,282</b>	<b>601,056</b>	<b>225,461</b>	<b>155,901</b>
<b>Liabilities</b>					
Bank overdraft	12	1,664	1,205	591	613
Due to broker - payable for securities purchased		-	-	4,836	21
Payables	16	538	343	148	120
Distributions payable	11	12,238	9,038	1,886	1,370
Financial liabilities at fair value through profit or loss	8	-	-	66	504
<b>Total liabilities</b>		<b>14,440</b>	<b>10,586</b>	<b>7,527</b>	<b>2,628</b>
<b>Net assets attributable to unitholders – Equity</b>		<b>1,081,842</b>	<b>590,470</b>	<b>217,934</b>	<b>153,273</b>

The above Statements of financial position should be read in conjunction with the accompanying notes.

**Statements of financial position (continued)**

	Notes	VanEck Vectors MSCI International Sustainable Equity ETF		VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF	
		As at		As at	
		30 June 2020 \$'000	30 June 2019 \$'000	30 June 2020 \$'000	30 June 2019 \$'000
<b>Assets</b>					
Cash and cash equivalents	12	72	63	75	10
Due from brokers - receivable for securities sold		542	398	679	222
Receivables	15	84	81	218	116
Financial assets at fair value through profit or loss	7	35,645	24,261	28,460	18,585
<b>Total assets</b>		<b>36,343</b>	<b>24,803</b>	<b>29,432</b>	<b>18,933</b>
<b>Liabilities</b>					
Bank overdraft	12	106	104	183	44
Due to broker - payable for securities purchased		-	-	-	2
Payables	16	17	23	31	22
Distributions payable	11	570	418	768	290
<b>Total liabilities</b>		<b>693</b>	<b>545</b>	<b>982</b>	<b>358</b>
<b>Net assets attributable to unitholders – Equity</b>		<b>35,650</b>	<b>24,258</b>	<b>28,450</b>	<b>18,575</b>

*The above Statements of financial position should be read in conjunction with the accompanying notes.*

**Statements of financial position (continued)**

		VanEck Vectors China New Economy ETF		VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)	VanEck Vectors Gold Miners ETF
		As at		As at	As at
		30 June 2020	30 June 2019	30 June 2020	30 June 2020
	Notes	\$'000	\$'000	\$'000	\$'000
<b>Assets</b>					
Cash and cash equivalents	12	98	93	94	3
Due from brokers - receivable for securities sold		-	391	-	-
Receivables	15	36	23	2	1,553
Financial assets at fair value through profit or loss	7	<u>79,374</u>	<u>39,472</u>	<u>19,761</u>	<u>314,963</u>
<b>Total assets</b>		<u>79,508</u>	<u>39,979</u>	<u>19,857</u>	<u>316,519</u>
<b>Liabilities</b>					
Due to broker - payable for securities purchased		-	-	1	3,141
Payables	16	71	36	11	2
Distributions payable	11	1,092	441	201	-
Financial liabilities at fair value through profit or loss	8	<u>-</u>	<u>-</u>	<u>-</u>	<u>7</u>
<b>Total liabilities</b>		<u>1,163</u>	<u>477</u>	<u>213</u>	<u>3,150</u>
<b>Net assets attributable to unitholders – Equity</b>		<u>78,345</u>	<u>39,502</u>	<u>19,644</u>	<u>313,369</u>

*The above Statements of financial position should be read in conjunction with the accompanying notes.*



**Statements of financial position (continued)**

		VanEck Vectors Morningstar Wide Moat ETF As at 30 June 2020 \$'000	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF As at 30 June 2020 \$'000	VanEck Vectors FTSE International Property (Hedged) ETF As at 30 June 2020 \$'000
	Notes			
<b>Assets</b>				
Cash and cash equivalents	12	10	259	213
Receivables	15	-	1	165
Financial assets at fair value through profit or loss	7	161,562	201,095	43,596
<b>Total assets</b>		<u>161,572</u>	<u>201,355</u>	<u>43,974</u>
<b>Liabilities</b>				
Bank overdraft	12	-	-	98
Due to broker - payable for securities purchased		-	6,762	977
Payables	16	8	5	53
Distributions payable	11	-	2,106	513
Financial liabilities at fair value through profit or loss	8	-	34	14
<b>Total liabilities</b>		<u>8</u>	<u>8,907</u>	<u>1,655</u>
<b>Net assets attributable to unitholders – Equity</b>		<u>161,564</u>	<u>192,448</u>	<u>42,319</u>

*The above Statements of financial position should be read in conjunction with the accompanying notes.*

## Statements of changes in equity

	Notes	VanEck Vectors MSCI World ex Australia Quality ETF		VanEck Vectors FTSE Global Infrastructure (Hedged) ETF	
		Year ended		Year ended	
		30 June 2020 \$'000	30 June 2019 \$'000	30 June 2020 \$'000	30 June 2019 \$'000
<b>Total equity at the beginning of the year/period</b>		<b>590,470</b>	373,595	<b>153,273</b>	76,134
Issue of redeemable participating units		<b>392,009</b>	151,216	<b>102,966</b>	65,233
Units issued upon reinvestment of distributions		<b>378</b>	238	<b>271</b>	140
Redemption of redeemable participating units		<b>(4,208)</b>	-	<b>(7,718)</b>	-
Comprehensive income/(loss) for the year/period		<b>115,431</b>	74,459	<b>(23,536)</b>	15,897
Distributions	11	<b>(12,238)</b>	(9,038)	<b>(7,322)</b>	(4,131)
<b>Total equity at the end of the year/period</b>		<b><u>1,081,842</u></b>	<u>590,470</u>	<b><u>217,934</u></b>	<u>153,273</u>

*Movement in units in issue are disclosed in note 10 to the financial statements.*

*The above Statements of changes in equity should be read in conjunction with the accompanying notes.*

**Statements of changes in equity (continued)**

	Notes	VanEck Vectors MSCI International Sustainable Equity ETF		VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF	
		Year ended 30 June 2020 \$'000	Period from 8 March 2018 to 30 June 2019 \$'000	Year ended 30 June 2020 \$'000	Period from 12 April 2018 to 30 June 2019 \$'000
<b>Total equity at the beginning of the year/period</b>		<b>24,258</b>	-	<b>18,575</b>	-
Issue of redeemable participating units		<b>16,693</b>	22,865	<b>17,278</b>	18,768
Units issued upon reinvestment of distributions		<b>11</b>	1	<b>4</b>	-
Redemption of redeemable participating units		<b>(7,133)</b>	-	<b>(5,391)</b>	-
Comprehensive income/(loss) for the year/period		<b>2,391</b>	1,850	<b>(1,248)</b>	115
Distributions	11	<b>(570)</b>	(458)	<b>(768)</b>	(308)
<b>Total equity at the end of the year/period</b>		<b>35,650</b>	24,258	<b>28,450</b>	18,575

*Movement in units in issue are disclosed in note 10 to the financial statements.*

*The above Statements of changes in equity should be read in conjunction with the accompanying notes.*

**Statements of changes in equity (continued)**

			<b>VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)</b>	<b>VanEck Vectors Gold Miners ETF</b>
	<b>VanEck Vectors China New Economy ETF</b>		<b>Period from 9 November 2018 to 30 June 2019</b>	<b>Period from 9 October 2019 to 30 June 2020</b>
	<b>Year ended 30 June 2020</b>		<b>30 June 2019</b>	<b>30 June 2020</b>
Notes	<b>\$'000</b>		<b>\$'000</b>	<b>\$'000</b>
<b>Total equity at the beginning of the year/period</b>	<b>39,502</b>	-	-	-
Issue of redeemable participating units	<b>33,445</b>	37,357	<b>30,818</b>	<b>266,393</b>
Units issued upon reinvestment of distributions	<b>5</b>	-	<b>6</b>	<b>11</b>
Redemption of redeemable participating units	<b>(14,632)</b>	-	<b>(10,250)</b>	<b>(19,196)</b>
Comprehensive income/(loss) for the year/period	<b>21,117</b>	2,586	<b>(358)</b>	<b>67,273</b>
Distributions	<b>(1,092)</b>	(441)	<b>(572)</b>	<b>(1,112)</b>
<b>Total equity at the end of the year/period</b>	<b><u>78,345</u></b>	<b><u>39,502</u></b>	<b><u>19,644</u></b>	<b><u>313,369</u></b>

*Movement in units in issue are disclosed in note 10 to the financial statements.*

*The above Statements of changes in equity should be read in conjunction with the accompanying notes.*

**Statements of changes in equity (continued)**

	VanEck Vectors Morningstar Wide Moat ETF	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF	VanEck Vectors FTSE International Property (Hedged) ETF
	Period from 9 October 2019 to 30 June 2020	Period from 25 March 2019 to 30 June 2020	Period from 2 April 2019 to 30 June 2020
Notes	\$'000	\$'000	\$'000
<b>Total equity at the beginning of the year/period</b>	-	-	-
Issue of redeemable participating units	191,141	171,187	48,253
Units issued upon reinvestment of distributions	39	1	-
Redemption of redeemable participating units	(28,747)	-	-
Comprehensive income/(loss) for the year/period	983	23,462	(4,965)
Distributions	11    (1,852)	(2,202)	(969)
<b>Total equity at the end of the year/period</b>	<u>161,564</u>	<u>192,448</u>	<u>42,319</u>

*Movement in units in issue are disclosed in note 10 to the financial statements.*

*The above Statements of changes in equity should be read in conjunction with the accompanying notes.*

## Statements of cash flows

	Notes	VanEck Vectors MSCI World ex Australia Quality ETF		VanEck Vectors FTSE Global Infrastructure (Hedged) ETF	
		Year ended		Year ended	
		30 June 2020 \$'000	30 June 2019 \$'000	30 June 2020 \$'000	30 June 2019 \$'000
<b>Cash flows from operating activities</b>					
Proceeds from sale of financial instruments at fair value through profit or loss		221,298	111,881	63,530	24,192
Purchase of financial instruments at fair value through profit or loss		(603,098)	(253,644)	(155,837)	(89,071)
Dividends and distributions received		12,735	-	5,267	3,441
Interest received		-	3	-	1
Other income received		-	5	244	-
Management fees paid		(3,033)	(1,898)	(987)	(513)
Payment of other expenses		(646)	(1,142)	(179)	(122)
<b>Net cash outflow from operating activities</b>	13(a)	<u>(372,744)</u>	<u>(144,795)</u>	<u>(87,962)</u>	<u>(62,072)</u>
<b>Cash flows from financing activities</b>					
Proceeds from applications by unitholders		385,385	151,214	102,966	65,233
Payments for redemptions by unitholders		(4,208)	-	(7,718)	-
Distributions paid		(8,660)	(6,487)	(6,535)	(3,374)
<b>Net cash inflow from financing activities</b>		<u>372,517</u>	<u>144,727</u>	<u>88,713</u>	<u>61,859</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		(227)	(68)	751	(213)
Cash and cash equivalents at the beginning of the year/period		(244)	(156)	(478)	(262)
Effects of foreign exchange rate changes on cash and cash equivalents		-	(20)	13	(3)
<b>Cash and cash equivalents at the end of the year/period</b>	12	<u>(471)</u>	<u>(244)</u>	<u>286</u>	<u>(478)</u>

The above Statements of cash flows should be read in conjunction with the accompanying notes.

## Statements of cash flows (continued)

		VanEck Vectors MSCI International Sustainable Equity ETF	VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF		
		Year ended 30 June 2020 \$'000	Period from 8 March 2018 to 30 June 2019 \$'000	Year ended 30 June 2020 \$'000	Period from 12 April 2018 to 30 June 2019 \$'000
Notes					
<b>Cash flows from operating activities</b>					
Proceeds from sale of financial instruments at fair value through profit or loss		15,628	7,271	17,885	7,223
Purchase of financial instruments at fair value through profit or loss		(25,289)	(30,511)	(30,090)	(26,235)
Dividends and distributions received		606	492	798	348
Other income received		91	16	-	29
Management fees paid		(154)	(93)	(189)	(79)
Payment of other expenses		(29)	(41)	(79)	(70)
<b>Net cash outflow from operating activities</b>	13(a)	(9,147)	(22,866)	(11,675)	(18,784)
<b>Cash flows from financing activities</b>					
Proceeds from applications by unitholders		16,693	22,865	17,278	18,768
Payments for redemptions by unitholders		(7,133)	-	(5,391)	-
Distributions paid		(407)	(39)	(286)	(18)
<b>Net cash inflow from financing activities</b>		9,153	22,826	11,601	18,750
<b>Net increase/(decrease) in cash and cash equivalents</b>		6	(40)	(74)	(34)
Cash and cash equivalents at the beginning of the year/period		(41)	-	(34)	-
Effects of foreign exchange rate changes on cash and cash equivalents		1	(1)	-	-
<b>Cash and cash equivalents at the end of the year/period</b>	12	(34)	(41)	(108)	(34)

The above Statements of cash flows should be read in conjunction with the accompanying notes.

**Statements of cash flows (continued)**

		VanEck Vectors China New Economy ETF	VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)	VanEck Vectors Gold Miners ETF
		Year ended 30 June 2020	Period from 9 November 2018 to 30 June 2019	Period from 9 October 2019 to 30 June 2020
	Notes	\$'000	\$'000	\$'000
<b>Cash flows from operating activities</b>				
Proceeds from sale of financial instruments at fair value through profit or loss		81,064	23,033	19,931
Purchase of financial instruments at fair value through profit or loss		(99,662)	(60,422)	(264,864)
Dividends and distributions received		775	380	1,309
Interest received		4	2	-
Other income received		394	97	-
Management fees paid		(511)	(105)	-
Payment of other expenses		(436)	(249)	(916)
<b>Net cash outflow from operating activities</b>	13(a)	<b>(18,372)</b>	<b>(37,264)</b>	<b>(244,540)</b>
<b>Cash flows from financing activities</b>				
Proceeds from applications by unitholders		33,445	37,357	264,840
Payments for redemptions by unitholders		(14,632)	-	(19,196)
Distributions paid		(436)	-	(1,101)
<b>Net cash inflow from financing activities</b>		<b>18,377</b>	<b>37,357</b>	<b>244,543</b>
<b>Net increase in cash and cash equivalents</b>		<b>5</b>	<b>93</b>	<b>3</b>
Cash and cash equivalents at the beginning of the year/period		93	-	-
<b>Cash and cash equivalents at the end of the year/period</b>	12	<b>98</b>	<b>93</b>	<b>3</b>

*The above Statements of cash flows should be read in conjunction with the accompanying notes.*



**Statements of cash flows (continued)**

		VanEck Vectors Morningstar Wide Moat ETF	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF	VanEck Vectors FTSE International Property (Hedged) ETF
		Period from 9 October 2019 to 30 June 2020	Period from 25 March 2019 to 30 June 2020	Period from 2 April 2019 to 30 June 2020
	Notes	\$'000	\$'000	\$'000
<b>Cash flows from operating activities</b>				
Proceeds from sale of financial instruments at fair value through profit or loss		28,839	15,449	4,689
Purchase of financial instruments at fair value through profit or loss		(191,186)	(185,746)	(52,660)
Dividends and distributions received		1,854	166	405
Other income paid		(78)	-	-
Management fees paid		-	(12)	(59)
Payment of other expenses		-	(690)	(57)
<b>Net cash outflow from operating activities</b>	13(a)	<b>(160,571)</b>	<b>(170,833)</b>	<b>(47,682)</b>
<b>Cash flows from financing activities</b>				
Proceeds from applications by unitholders		191,141	171,187	48,253
Payments for redemptions by unitholders		(28,747)	-	-
Distributions paid		(1,813)	(95)	(456)
<b>Net cash inflow from financing activities</b>		<b>160,581</b>	<b>171,092</b>	<b>47,797</b>
<b>Net increase in cash and cash equivalents</b>		<b>10</b>	<b>259</b>	<b>115</b>
Cash and cash equivalents at the beginning of the year/period		-	-	-
<b>Cash and cash equivalents at the end of the year/period</b>	12	<b>10</b>	<b>259</b>	<b>115</b>

*The above Statements of cash flows should be read in conjunction with the accompanying notes.*

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## **1 General information**

These financial statements for the year/period ended 30 June 2020 cover the VanEck Vectors MSCI World ex Australia Quality ETF, VanEck Vectors FTSE Global Infrastructure (Hedged) ETF, VanEck Vectors MSCI International Sustainable Equity ETF, VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF, VanEck Vectors China New Economy ETF, VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF), VanEck Vectors Gold Miners ETF, VanEck Vectors Morningstar Wide Moat ETF, VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF and VanEck Vectors FTSE International Property (Hedged) ETF (the "Funds") as individual entities.

VanEck Vectors MSCI World ex Australia Quality ETF was constituted on 12 September 2014 and started trading on ASX on 31 October 2014.

VanEck Vectors FTSE Global Infrastructure (Hedged) ETF was constituted on 16 March 2016 and started trading on ASX on 3 May 2016.

VanEck Vectors MSCI International Sustainable Equity ETF was constituted on 13 October 2017 and started trading on ASX on 8 March 2018.

VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF was constituted on 13 October 2017 and started trading on ASX on 12 April 2018.

VanEck Vectors China New Economy ETF was constituted on 3 September 2018 and started trading on ASX on 9 November 2018.

VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF) was constituted on 27 June 2019 and started trading on ASX on 9 October 2019.

VanEck Vectors Gold Miners ETF was constituted on 27 June 2019 and started trading on ASX on 9 October 2019.

VanEck Vectors Morningstar Wide Moat ETF was constituted on 27 June 2019 and started trading on ASX on 9 October 2019.

VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF was constituted on 15 February 2019 and started trading on ASX on 25 March 2019.

VanEck Vectors FTSE International Property (Hedged) ETF was constituted on 7 February 2019 and started trading on ASX on 2 April 2019.

The Funds will terminate in accordance with the provisions of the Funds' Constitutions.

The Responsible Entity of the Funds is VanEck Investments Limited (the "Responsible Entity"). The Responsible Entity's registered office is Aurora Place, Level 4, Suite 3, 88 Phillip Street, Sydney, NSW, Australia, 2000.

These financial statements are presented in Australian dollars, which is the Funds' functional and presentation currency.

The financial statements were authorised for issue by the directors on 24 September 2020. The directors of the Responsible Entity have the power to amend and reissue the financial statements.

The custodian and administrator of the Funds is State Street Australia Limited (the "Custodian"). The ultimate holding company of the Custodian is State Street Corporation (incorporated in the United States of America).

## **2 Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied throughout the period presented, unless otherwise stated in the following text.

## 2 Summary of significant accounting policies (continued)

### (a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") and the *Corporations Act 2001* in Australia.

The Funds are for-profit funds for the purpose of preparing the financial statements.

The financial statements are prepared on the basis of fair value measurement of assets and liabilities except where otherwise stated.

The Statements of financial position are presented on a liquidity basis.

Assets and liabilities are presented in decreasing order of liquidity and are not distinguished between current and non-current. All balances are expected to be recovered or settled within twelve months, except for investments in financial assets at fair value through profit or loss and net assets attributable to unitholders.

The Funds manage financial assets at fair value through profit or loss based on the economic circumstances at any given point in time, as well as to meet any liquidity requirements. As such, it is expected that a portion of the portfolio will be realised within twelve months, however, an estimate of that amount cannot be determined as at reporting date.

In the case of net assets attributable to unitholders, the units are redeemable on demand at the unitholders' option. However, holders of these instruments typically retain them for the medium to long term. As such, the amount expected to be settled within twelve months cannot be reliably determined.

#### (i) Compliance with International Financial Reporting Standards (IFRS)

The financial statements of the Funds also comply with IFRS as issued by the International Accounting Standards Board (IASB).

### (b) Financial instruments

#### (i) Recognition/derecognition

The Funds recognise financial assets and financial liabilities on the date it becomes party to the contractual agreement (trade date) and recognise changes in fair value of the financial assets or financial liabilities from this date. Financial assets are derecognised when the right to receive cash flows from the investments have expired or the Funds has transferred substantially all risks and rewards of ownership.

#### (ii) Classification

The Funds classify its financial assets and financial liabilities at initial recognition into the categories of financial assets and financial liabilities discussed below.

##### Financial assets

The Funds classify its financial assets as subsequently measured at amortised cost or measured at fair value through profit or loss on the basis of both:

- The entity's business model for managing the financial assets
- The contractual cash flow characteristics of the financial asset

##### Financial assets measured at amortised cost

A debt instrument is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Funds include in this category short-term non-financing receivables.

##### Financial assets measured at fair value through profit or loss (FVPL)

## 2 Summary of significant accounting policies (continued)

### (b) Financial instruments (continued)

#### (ii) Classification (continued)

A financial asset is measured at fair value through profit or loss if:

- Its contractual terms do not give rise to cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding;
- It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell; or
- At initial recognition, it is irrevocably designated as measured at FVPL when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The equity securities are mandatorily classified as fair value through profit or loss.

In applying that classification, a financial asset or financial liability is considered to be held for trading if it is:

- acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
- on initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which, there is evidence of a recent actual pattern of short-term profit-taking; or
- it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

#### Financial liabilities

##### Financial liabilities measured at amortised cost

This category includes all financial liabilities, other than those measured at fair value through profit or loss. The Funds include in this category short-term payables.

##### Financial liabilities measured at FVPL

A financial liability is measured at FVPL if it meets the definition of held for trading. Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Funds that are not designated as hedging instruments in hedge relationships as defined. The Funds include in this category derivative contracts in a liability position.

The derivatives are mandatorily classified as fair value through profit or loss.

#### (iii) Measurement

Financial assets and financial liabilities at fair value through profit or loss are recorded in the Statement of financial position initially at fair value. All transaction costs for such instruments are recognised directly in the Statement of comprehensive income. Financial assets and liabilities, other than those classified as FVPL, are initially measured at fair value adjusted by transaction costs and subsequently measured using the effective interest rate method less impairment losses for financial assets, if any

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the Statement of comprehensive income in the period in which they arise.

## 2 Summary of significant accounting policies (continued)

### (b) Financial instruments (continued)

#### (iii) Measurement (continued)

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets is subsequently based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs. The quoted market price used for financial assets and liabilities held by the Funds is the last traded price.

The fair value of financial assets and liabilities that are not traded in an active market are determined using valuation techniques. The Funds uses a variety of methods and makes assumptions that are based on market conditions existing at each reporting date. Valuation techniques used include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity-specific inputs. Further details on how the fair values of financial instruments are determined are disclosed in note 5.

#### (iv) Impairment of Financial assets

The Funds holds only cash and cash equivalents, receivables and due from brokers with no financing component and which have maturities of less than 12 months at amortised cost and, as such, has chosen to apply the simplified approach for expected credit losses (ECL) under AASB 9. Therefore, the Funds does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date

### (c) Changes in accounting standards

#### (i) New and amended standards adopted by the Funds

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 July 2019 that have a material impact on the Funds.

#### (ii) New standards, amendments and interpretations not yet adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 July 2019, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the future financial statements of the Funds.

### (d) Redeemable participating units

Units are classified as equity. Notwithstanding the obligation of the Funds to redeem the units at the unitholder's option, the Responsible Entity considers the Units to meet the requirements for equity classification within AASB 132.16A and B. The Constitution states that the distributions are at the discretion of directors. The units can be put back to the Funds at any time for cash based on the redemption price. The fair value of redeemable units is measured at the redemption amount that is payable (based on the redemption unit price) at the end of the reporting period if unitholders exercised their right to redeem the units in the Funds.

### (e) Capital management

The Responsible Entity manages its net assets attributable to unitholders as equity. The amount of the net assets attributable to unitholders can change significantly on a basis as the Funds are subject to daily applications and redemptions at the discretion of unitholders.

The Responsible Entity monitors the level of daily applications and redemptions relative to the liquid assets in the Funds.

In order to maintain or adjust the capital structure, the Responsible Entity may return capital to unitholders. The Funds are not subject to any externally imposed capital requirements.

## 2 Summary of significant accounting policies (continued)

### (f) Cash and cash equivalents

For the purpose of presentation in the Statements of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less from the date of acquisition that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are classified as liabilities in the Statements of financial position.

Cash and cash equivalents are measured at amortised cost using the effective interest rate method, reduced by impairment losses.

Payments and receipts relating to the purchase and sale of investment securities are classified as cash flows from operating activities, as movements in the fair value of these securities represent the Funds' main income generating activity.

### (g) Investment income

Interest income is recognised in the Statements of comprehensive income using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts throughout the expected life of the financial instrument, or a shorter period where appropriate, to the net carrying amount of the financial asset or liability. When calculating the effective interest rate, the Funds estimates cash flows considering all contractual terms of the financial instrument (for example, prepayment options) but does not consider future credit losses. The calculation includes all fees paid or received between the parties to the contract that are an integral part of the effective interest rate, including transaction costs and all other premiums or discounts.

Dividend and distribution income is recognised on the ex-dividend date with any related foreign withholding tax recorded as an expense. The Funds currently incurs withholding tax imposed by certain countries on investment income. Such income is recorded gross of withholding tax in the Statements of comprehensive income.

Net changes in fair value of financial assets and liabilities at fair value through profit or loss are recognised as income and are determined as the difference between the fair value at the balance date or consideration received (if sold during the financial year) and the fair value as the prior balance date or initial fair value (if acquired during the financial year). This includes both realised and unrealised gains and losses, but does not include interest or dividend income.

### (h) Expenses

All expenses are recognised in the Statements of comprehensive income on an accruals basis.

### (i) Income tax

Under current legislation, the Funds are not subject to income tax as the income tax liability is attributed to unitholders under the AMIT regime.

The benefits of tax credits paid are passed on to unitholders.

The Funds currently incurs withholding tax imposed by certain countries on investment income. Such income is recorded gross of withholding tax in the Statements of comprehensive income.

### (j) Distributions

In accordance with the Funds' Constitutions, the Funds usually pay a distribution on an annual or quarterly basis. The distributions to unitholders are recognised in the Statements of changes in equity.

## 2 Summary of significant accounting policies (continued)

### (k) Foreign currency translation

#### (i) Functional and presentation currency

Items included in the Funds' financial statements are measured using the currency of the primary economic environment in which it operates (the "functional currency"). This is the Australian dollar, which reflects the currency of the economy in which the Funds compete for funds and are regulated. The Australian dollar is also the Funds' presentation currency.

#### (ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translations at year/reporting period end exchange rates, of monetary assets and liabilities denominated in foreign currencies are recognised in the Statements of comprehensive income.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when fair value was determined. Translation differences on assets and liabilities carried at fair value are reported in the Statements of comprehensive income on a net basis within net gains/(losses) on financial instruments at fair value through profit or loss.

### (l) Due from/to brokers

Amounts due from/to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet delivered as at year/period end. Trades are recorded on trade date, and for equities, normally settled within three business days.

### (m) Receivables

Receivables may include amounts for dividends, trust distributions, interest and applications received for units in the Funds.

Dividends and trust distributions are accrued when the right to receive payment is established. Interest is accrued at the end of the reporting period from the time of last payment. Amounts are generally received within 30 days of being recorded as receivables.

### (n) Payables

Payables include liabilities and accrued expenses owed by the Funds which are unpaid as at the end of the reporting period.

The distribution amount payable to unitholders as at the end of the reporting period is recognised separately on the Statements of financial position as unitholders are presently entitled to the distributable income under the Funds' Constitution.

### (o) Applications and redemptions

Application amounts can be paid by cash or in the form of a parcel of prescribed securities transferred to the Responsible Entity's custodian. The parcel of securities related to in-specie applications generally reflect the characteristics of the Funds. Investors may purchase units by trading on ASX.

Unitholders can only redeem units if they are "Authorised Participants", as defined in the Funds' product disclosure statement. Units can be sold by trading on ASX.

Unit prices are determined by reference to the net assets of the Funds divided by the number of units on issue. For unit pricing purposes, net assets are determined using the last reported trade price for securities. These prices may differ from the market.



## 2 Summary of significant accounting policies (continued)

### (p) Goods and Services Tax (GST)

The GST incurred on the costs of various services provided to the Funds by third parties such as management, administration and custodian services where applicable have been passed onto the Funds. The Funds qualify for Reduced Input Tax Credits (RITC) at a rate of at least 55%. Hence, fees for these services and any other expenses have been recognised in the Statements of comprehensive income net of the amount of GST recoverable from the Australian Taxation Office (ATO). Accounts payable are inclusive of GST. The net amount of GST recoverable from the ATO is included in receivables in the Statements of financial position. Cash flows relating to GST are included in the Statements of cash flows on a gross basis.

### (q) Use of estimates

The Funds may make estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

For the majority of the Funds' financial instruments, quoted market prices are readily available.

For certain other financial instruments, including amounts due from/to brokers, accounts payable and accrued expenses, the carrying amounts approximate fair value due to the immediate or short-term nature of these financial instruments.

### (r) Derivative financial instruments

The Funds use derivative financial instruments such as forward currency contracts to economically hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value with movements through profit or loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

### (s) New accounting standards and interpretations not yet adopted

There are no standards that are not yet effective and that are expected to have a material impact on the Funds in the current or future reporting periods and on foreseeable future transactions.

### (t) Rounding of amounts

The Funds are entities of the kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 issued by the Australian Securities and Investments Commission (ASIC) relating to the "rounding off" of amounts in the financial statements. Amounts in the financial statements have been rounded to the nearest thousand dollars in accordance with that ASIC Corporations Instrument, unless otherwise indicated.

### (u) Basis of accounting period

Corporations Act 2001 (Corporations Act) requires the first financial year for a company, registered scheme or disclosing entity (an entity) to start on the day of its registration. The first financial year may last for 12 months or a period, no longer than 18 months, determined by the directors.

## 3 Financial risk management

The Funds' activities expose them to a variety of financial risks: market risk (including price risk, foreign exchange risk and interest rate risk), credit risk and liquidity risk.

The Funds' overall risk management programme focuses on ensuring compliance with the Funds' PDS and Constitutions and seeks to maximise the returns derived for the level of risk to which the Funds are exposed. Financial risk management is carried out by the Responsible Entity.

### 3 Financial risk management (continued)

The Funds use different methods to measure different types of risk to which it is exposed. These methods are explained below.

The table on page 45-48 shows the impact on net asset value of the Funds of a reasonably possible shift in the MSCI World ex Australia Quality Index, FTSE Developed Core Infrastructure 50/50 Hedged into Australian Dollars Index, MSCI World ex Australia ex Fossil Fuel Select SRI and Low Carbon Capped Index, MSCI Emerging Markets Diversified Multiple-Factor Index (AUD), CSI MarketGrader China New Economy Index, FTSE China A50 Index, NYSE Arca Gold Miners Index (AUD), Morningstar Wide Moat Focus NR AUD Index, MSCI World ex Australia Quality and FTSE EPRA Nareit Developed ex Australia Rental Index AUD Hedged, assessed as an increase of 10% and decrease of 10% (2019: +/-10%) in the MSCI World ex Australia Quality Index, FTSE Developed Core Infrastructure 50/50 Hedged into Australian Dollars Index, MSCI World ex Australia ex Fossil Fuel Select SRI and Low Carbon Capped Index, MSCI Emerging Markets Diversified Multiple-Factor Index (AUD), CSI MarketGrader China New Economy Index, FTSE China A50 Index, NYSE Arca Gold Miners Index (AUD), Morningstar Wide Moat Focus NR AUD Index, MSCI World ex Australia Quality and FTSE EPRA Nareit Developed ex Australia Rental Index AUD Hedged (with all other variables held constant).

#### (a) Market risk

##### (i) Price risk

The Funds are exposed to price risk on equity securities and unit trusts listed or quoted on recognised securities exchanges. Price risk arises from investments held by the Funds for which prices in the future are uncertain. Where non-monetary financial instruments are denominated in currencies other than the Australian dollar, the price in the future will also fluctuate because of changes in foreign exchange rates which are considered a component of price risk. The investments includes restrictions on the exposure to various sectors and subsectors. The Funds are diversified across range of different securities. The Responsible Entity reviews portfolio composition daily to ensure this requirement is adhered to.

The table at Note 3(b) summarises the sensitivities of the Funds' assets and liabilities to price risk. The analysis is based on the assumption that the markets in which the Funds invest move by +/-10%.

##### (ii) Foreign exchange risk

Foreign exchange risk arises as the value of monetary assets and liabilities denominated in other currencies will fluctuate due to changes in exchange rates.

The Funds' foreign exchange exposure on international equity securities is embedded in the price risk as presented on page 45-48.

### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (ii) Foreign exchange risk (continued)

The table below summarises the Funds' assets and liabilities that are denominated in a currency other than the Australian dollar.

#### VanEck Vectors MSCI World ex Australia Quality ETF

	US Dollars A\$'000	Euro A\$'000	British Pounds A\$'000	Other currencies A\$'000
<b>As at 30 June 2020</b>				
Cash and cash equivalents	1,132	6	20	21
Receivables	476	42	20	803
Due from brokers - receivables for securities sold	-	-	-	-
Financial assets at fair value through profit or loss	781,629	67,068	62,954	170,673
Bank overdraft	(1,664)	-	-	-
Payables	(77)	-	(1)	(12)
	<u>781,496</u>	<u>67,116</u>	<u>62,993</u>	<u>171,485</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- buy foreign currency	-	-	-	-
	<u>781,496</u>	<u>67,116</u>	<u>62,993</u>	<u>171,485</u>
<b>As at 30 June 2019</b>				
Cash and cash equivalents	788	-	18	20
Receivables	158	48	181	605
Due from brokers - receivables for securities sold	6,414	561	507	1,013
Financial assets at fair value through profit or loss	445,068	38,669	34,547	72,352
Bank overdraft	(1,205)	-	-	-
Payables	(28)	(1)	(1)	(5)
	<u>451,195</u>	<u>39,277</u>	<u>35,252</u>	<u>73,985</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
-sell foreign currency	(8,684)	-	-	(16)
	<u>442,511</u>	<u>39,277</u>	<u>35,252</u>	<u>73,969</u>

### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (ii) Foreign exchange risk (continued)

#### VanEck Vectors FTSE Global Infrastructure (Hedged) ETF

As at 30 June 2020	US Dollars A\$'000	Singapore Dollar A\$'000	South Korean Won A\$'000	Other currencies A\$'000
Cash and cash equivalents	838	-	-	13
Receivables	69	-	15	175
Due from brokers - receivables for securities sold	-	-	-	-
Financial assets at fair value through profit or loss	124,334	172	509	77,780
Bank overdraft	(591)	-	-	-
Due to brokers - payables for securities purchased	(2,665)	(3)	(11)	(1,684)
Payables	(10)	-	(3)	(16)
Financial liabilities at fair value through profit or loss	(35)	-	-	(31)
	<u>121,940</u>	<u>169</u>	<u>510</u>	<u>76,237</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- sell foreign currency	<u>(126,336)</u>	<u>(1,241)</u>	-	<u>(78,142)</u>
	<u>(4,396)</u>	<u>(1,072)</u>	<u>510</u>	<u>(1,905)</u>

As at 30 June 2019	US Dollars A\$'000	Singapore Dollar A\$'000	South Korean Won A\$'000	Other currencies A\$'000
Cash and cash equivalents	130	-	-	(1)
Receivables	32	-	9	229
Due from brokers - receivables for securities sold	475	-	3	324
Financial assets at fair value through profit or loss	83,408	94	475	56,456
Bank overdraft	(613)	-	-	-
Due to brokers - payables for securities purchased	-	-	-	(21)
Payables	(14)	-	(2)	(10)
Financial liabilities at fair value through profit or loss	(5)	(5)	-	(494)
Total	<u>83,413</u>	<u>89</u>	<u>485</u>	<u>56,483</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- sell foreign currency	<u>(83,074)</u>	<u>(1,046)</u>	-	<u>(55,616)</u>
	<u>339</u>	<u>(957)</u>	<u>485</u>	<u>867</u>

### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (ii) Foreign exchange risk (continued)

#### VanEck Vectors MSCI International Sustainable Equity ETF

As at 30 June 2020	US Dollars A\$'000	Euro A\$'000	Japanese Yen A\$'000	Other currencies A\$'000
Cash and cash equivalents	66	2	-	3
Receivables	(7)	46	-	24
Due from brokers - receivable for securities sold	-	-	-	542
Financial assets at fair value through profit or loss	13,372	9,327	4,225	8,721
Bank overdraft	(106)	-	-	-
Payables	-	-	-	4
	<u>13,325</u>	<u>9,375</u>	<u>4,225</u>	<u>9,294</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- sell foreign currency	-	-	-	-
	<u>13,325</u>	<u>9,375</u>	<u>4,225</u>	<u>9,294</u>
As at 30 June 2019	US Dollars A\$'000	Euro A\$'000	Japanese Yen A\$'000	Other currencies A\$'000
Cash and cash equivalents	51	(1)	5	(3)
Due from brokers - receivables for securities sold	140	120	39	99
Receivables	5	35	-	29
Financial assets at fair value through profit or loss	8,551	7,308	2,399	6,003
Bank overdraft	(104)	-	-	-
Payables	(1)	(1)	-	(1)
	<u>8,642</u>	<u>7,461</u>	<u>2,443</u>	<u>6,127</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- sell foreign currency	(402)	-	(5)	(1)
	<u>8,240</u>	<u>7,461</u>	<u>2,438</u>	<u>6,126</u>

### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (ii) Foreign exchange risk (continued)

VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF As at 30 June 2020	US Dollars A\$'000	Hong Kong Dollar A\$'000	New Taiwan Dollar A\$'000	Other currencies A\$'000
Cash and cash equivalents	49	21	3	-
Receivables	(10)	100	57	54
Financial assets at fair value through profit or loss	2,884	9,189	4,380	12,006
Bank overdraft	-	-	-	(183)
Payables	-	-	(12)	(3)
Total	<u>2,923</u>	<u>9,310</u>	<u>4,428</u>	<u>11,874</u>

Net increase/(decrease) in exposure from foreign currency forward contract

- buy foreign currency	-	-	-	-
Net exposure	<u>2,923</u>	<u>9,310</u>	<u>4,428</u>	<u>11,874</u>

VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF As at 30 June 2019	US Dollars A\$'000	Hong Kong Dollar A\$'000	New Taiwan Dollar A\$'000	other currencies \$'000
Cash and cash equivalents	1	3	4	1
Due from brokers - receivables from securities sold	10	73	44	97
Receivables	-	68	15	33
Financial assets at fair value through profit or loss	2,021	5,599	2,023	8,942
Bank overdraft	(44)	-	-	-
Due to brokers - payable from securities purchased	(2)	-	-	-
Payables	-	(5)	(3)	(4)
Total	<u>1,986</u>	<u>5,738</u>	<u>2,083</u>	<u>9,069</u>

Net increase/(decrease) in exposure from foreign currency forward contract

- buy foreign currency	(285)	-	-	-
Net exposure	<u>1,701</u>	<u>5,738</u>	<u>2,083</u>	<u>9,069</u>

### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (ii) Foreign exchange risk (continued)

#### VanEck Vectors China New Economy ETF

##### As at 30 June 2020

Chinese Yuan  
A\$'000

Cash and cash equivalents	98
Due from brokers - receivables for securities sold	-
Receivables	(18)
Financial assets at fair value through profit or loss	79,374
Payables	(5)
	<u>79,449</u>
Net increase/(decrease) in exposure from foreign currency forward contract	-
- sell foreign currency	<u>79,449</u>

##### As at 30 June 2019

Chinese Yuan  
A\$'000

Cash and cash equivalents	93
Due from brokers - receivables for securities sold	391
Receivables	(2)
Financial assets at fair value through profit or loss	39,852
Payables	(7)
	<u>40,327</u>
Net increase/(decrease) in exposure from foreign currency forward contract	-
- sell foreign currency	<u>40,327</u>

### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (ii) Foreign exchange risk (continued)

#### VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)

As at 30 June 2020	Chinese Yuan A\$'000
Cash and cash equivalents	111
Financial assets at fair value through profit or loss	19,761
Net increase/(decrease) in exposure from foreign currency contracts -buy/(sell) foreign currency (notional)	-
Net exposure	<u>19,872</u>

#### VanEck Vectors Gold Miners ETF

As at 30 June 2020	US Dollars A\$'000
Cash and cash equivalents	3
Financial assets at fair value through profit or loss	314,963
Due to brokers - payable for securities purchased	(3,141)
Financial liabilities at fair value through profit or loss	<u>(7)</u>
	<u>311,818</u>
Net increase/(decrease) in exposure from foreign currency forward contract - sell foreign currency	<u>1,553</u>
	<u>313,371</u>

#### VanEck Vectors Morningstar Wide Moat ETF

As at 30 June 2020	US Dollars A\$'000
Cash and cash equivalents	10
Financial assets at fair value through profit or loss	<u>161,562</u>
	<u>161,572</u>
Net increase/(decrease) in exposure from foreign currency forward contract - sell foreign currency	<u>-</u>
	<u>161,572</u>



### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (ii) Foreign exchange risk (continued)

#### VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF

	US Dollars A\$'000	British Pounds A\$'000	Euro A\$'000	Other currencies A\$'000
<b>As at 30 June 2020</b>				
Financial assets at fair value through profit or loss	4,779	412	308	816
Financial liabilities at fair value through profit or loss	(23)	-	(2)	(9)
	<u>4,756</u>	<u>412</u>	<u>306</u>	<u>807</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- sell foreign currency	(138,063)	(11,578)	(11,833)	(30,196)
	<u>(133,307)</u>	<u>(11,166)</u>	<u>(11,527)</u>	<u>(29,389)</u>

#### VanEck Vectors FTSE International Property (Hedged) ETF

	US Dollars A\$'000	Euro A\$'000	Japanese Yen A\$'000	Other currencies A\$'000
<b>As at 30 June 2020</b>				
Cash and cash equivalents	192	15	-	9
Due from brokers - receivables for securities sold	-	-	-	-
Receivables & Payables	70	6	21	26
Financial assets at fair value through profit or loss	26,869	4,584	4,350	7,792
Due to brokers - payable for securities purchased	-	-	-	(977)
Overdrafts	(98)	-	-	-
Financial liabilities at fair value through profit or loss	(3)	(1)	(1)	-
	<u>27,030</u>	<u>4,604</u>	<u>4,370</u>	<u>6,850</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- sell foreign currency	(25,597)	(4,431)	(4,381)	(7,349)
	<u>1,433</u>	<u>173</u>	<u>(11)</u>	<u>(499)</u>

### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (iii) Interest rate risk

Interest rate risk is the risk that interest rate movements will have a negative impact on investment value or returns. Interest rate risk is managed in accordance with the underlying investment strategy of the Funds.

The table below summarises the Funds' direct exposure to interest rate risks.

#### VanEck Vectors MSCI World ex Australia Quality ETF

	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30 June 2020</b>				
<b>Assets</b>				
Cash and cash equivalents	1,193	-	-	1,193
Receivables	-	-	8,069	8,069
Due from brokers - receivable for securities sold	-	-	4,696	4,696
Financial assets at fair value through profit and loss	-	-	1,082,324	1,082,324
<b>Total assets</b>	<b>1,193</b>	<b>-</b>	<b>1,095,089</b>	<b>1,096,282</b>
<b>Liabilities</b>				
Bank overdraft	(1,664)	-	-	(1,664)
Distributions payable	-	-	(12,238)	(12,238)
Payables	-	-	(538)	(538)
<b>Total liabilities</b>	<b>(1,664)</b>	<b>-</b>	<b>(12,776)</b>	<b>(14,440)</b>
<b>Net exposure</b>	<b>(471)</b>	<b>-</b>	<b>1,082,313</b>	<b>1,081,842</b>
<b>30 June 2019</b>				
<b>Assets</b>				
Cash and cash equivalents	961	-	-	961
Receivables	-	-	964	964
Due from brokers - receivable for securities sold	-	-	8,495	8,495
Financial assets at fair value through profit and loss	-	-	590,636	590,636
<b>Total assets</b>	<b>961</b>	<b>-</b>	<b>600,095</b>	<b>601,056</b>
<b>Liabilities</b>				
Bank overdraft	(1,205)	-	-	(1,205)
Distributions payable	-	-	(9,038)	(9,038)
Payables	-	-	(343)	(343)
<b>Total liabilities</b>	<b>(1,205)</b>	<b>-</b>	<b>(9,381)</b>	<b>(10,586)</b>
<b>Net exposure</b>	<b>(244)</b>	<b>-</b>	<b>590,714</b>	<b>590,470</b>

### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (iii) Interest rate risk (continued)

#### VanEck Vectors FTSE Global Infrastructure (Hedged) ETF

	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30 June 2020</b>				
<b>Assets</b>				
Cash and cash equivalents	877	-	-	877
Receivables	-	-	501	501
Financial assets at fair value through profit and loss	-	-	224,083	224,083
<b>Total assets</b>	<b>877</b>	<b>-</b>	<b>224,584</b>	<b>225,461</b>
<b>Liabilities</b>				
Bank overdraft	(591)	-	-	(591)
Distributions payable	-	-	(1,886)	(1,886)
Payables	-	-	(148)	(148)
Due to brokers - payable for securities purchased	-	-	(4,836)	(4,836)
Financial liabilities at fair value through profit and loss	-	-	(66)	(66)
<b>Total liabilities</b>	<b>(591)</b>	<b>-</b>	<b>(6,936)</b>	<b>(7,527)</b>
<b>Net exposure</b>	<b>286</b>	<b>-</b>	<b>217,648</b>	<b>217,934</b>
<b>30 June 2019</b>				
<b>Assets</b>				
Cash and cash equivalents	135	-	-	135
Receivables	-	-	591	591
Due from brokers - receivable for securities sold	-	-	882	882
Financial assets at fair value through profit and loss	-	-	154,293	154,293
<b>Total assets</b>	<b>135</b>	<b>-</b>	<b>155,766</b>	<b>155,901</b>
<b>Liabilities</b>				
Bank overdraft	(613)	-	-	(613)
Distributions payable	-	-	(1,370)	(1,370)
Payables	-	-	(120)	(120)
Due to brokers - payable for securities purchased	-	-	(21)	(21)
Financial liabilities at fair value through profit and loss	-	-	(504)	(504)
<b>Total liabilities</b>	<b>(613)</b>	<b>-</b>	<b>(2,015)</b>	<b>(2,628)</b>
<b>Net exposure</b>	<b>(478)</b>	<b>-</b>	<b>153,751</b>	<b>153,273</b>

### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (iii) Interest rate risk (continued)

#### VanEck Vectors MSCI International Sustainable Equity ETF

	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30 June 2020</b>				
<b>Assets</b>				
Cash and cash equivalents	72	-	-	72
Receivables	-	-	84	84
Due from brokers - receivable for securities sold	-	-	542	542
Financial assets at fair value through profit and loss	-	-	36,187	36,187
<b>Total assets</b>	<b>72</b>	<b>-</b>	<b>36,813</b>	<b>36,885</b>
<b>Liabilities</b>				
Bank overdraft	(106)	-	-	(106)
Distributions payable	-	-	(570)	(570)
Payables	-	-	(17)	(17)
<b>Total liabilities</b>	<b>(106)</b>	<b>-</b>	<b>(587)</b>	<b>(693)</b>
<b>Net exposure</b>	<b>(34)</b>	<b>-</b>	<b>36,226</b>	<b>36,192</b>
<b>30 June 2019</b>				
<b>Assets</b>				
Cash and cash equivalents	63	-	-	63
Receivables	-	-	81	81
Due from brokers - receivable for securities sold	-	-	398	398
Financial assets at fair value through profit and loss	-	-	24,261	24,261
<b>Total assets</b>	<b>63</b>	<b>-</b>	<b>24,740</b>	<b>24,803</b>
<b>Liabilities</b>				
Bank overdraft	(104)	-	-	(104)
Distributions payable	-	-	(418)	(418)
Payables	-	-	(23)	(23)
<b>Total liabilities</b>	<b>(104)</b>	<b>-</b>	<b>(441)</b>	<b>(545)</b>
<b>Net exposure</b>	<b>(41)</b>	<b>-</b>	<b>24,299</b>	<b>24,258</b>

### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (iii) Interest rate risk (continued)

#### VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF

	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30 June 2020</b>				
<b>Assets</b>				
Cash and cash equivalents	75	-	-	75
Receivables	-	-	218	218
Due from brokers - receivable for securities sold	-	-	679	679
Financial assets at fair value through profit and loss	-	-	28,460	28,460
<b>Total assets</b>	<b>75</b>	<b>-</b>	<b>29,357</b>	<b>29,432</b>
<b>Liabilities</b>				
Bank overdraft	(183)	-	-	(183)
Distributions payable	-	-	(768)	(768)
Payables	-	-	(31)	(31)
<b>Total liabilities</b>	<b>(183)</b>	<b>-</b>	<b>(799)</b>	<b>(982)</b>
<b>Net exposure</b>	<b>(108)</b>	<b>-</b>	<b>28,558</b>	<b>28,450</b>
<b>30 June 2019</b>				
<b>Assets</b>				
Cash and cash equivalents	10	-	-	10
Receivables	-	-	116	116
Due from brokers - receivable for securities sold	-	-	222	222
Financial assets at fair value through profit and loss	-	-	18,585	18,585
<b>Total assets</b>	<b>10</b>	<b>-</b>	<b>18,923</b>	<b>18,933</b>
<b>Liabilities</b>				
Bank overdraft	(44)	-	-	(44)
Distributions payable	-	-	(290)	(290)
Payables	-	-	(22)	(22)
Due to brokers - payable for securities purchased	-	-	(2)	(2)
<b>Total liabilities</b>	<b>(44)</b>	<b>-</b>	<b>(314)</b>	<b>(358)</b>
<b>Net exposure</b>	<b>(34)</b>	<b>-</b>	<b>18,609</b>	<b>18,575</b>

### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (iii) Interest rate risk (continued)

#### VanEck Vectors China New Economy ETF

	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30 June 2020</b>				
<b>Assets</b>				
Cash and cash equivalents	98	-	-	98
Receivables	-	-	36	36
Financial assets at fair value through profit and loss	-	-	79,374	79,374
<b>Total assets</b>	<b>98</b>	<b>-</b>	<b>79,410</b>	<b>79,508</b>
<b>Liabilities</b>				
Distributions payable	-	-	(1,092)	(1,092)
Payables	-	-	(71)	(71)
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>(1,163)</b>	<b>(1,163)</b>
<b>Net exposure</b>	<b>98</b>	<b>-</b>	<b>78,247</b>	<b>78,345</b>
<b>30 June 2019</b>				
<b>Assets</b>				
Cash and cash equivalents	93	-	-	93
Receivables	-	-	23	23
Due from brokers - receivable for securities sold	-	-	391	391
Financial assets at fair value through profit and loss	-	-	39,472	39,472
<b>Total assets</b>	<b>93</b>	<b>-</b>	<b>39,886</b>	<b>39,979</b>
<b>Liabilities</b>				
Distributions payable	-	-	(441)	(441)
Payables	-	-	(36)	(36)
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>(477)</b>	<b>(477)</b>
<b>Net exposure</b>	<b>93</b>	<b>-</b>	<b>39,409</b>	<b>39,502</b>

### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (iii) Interest rate risk (continued)

#### VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)

	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30 June 2020</b>				
<b>Assets</b>				
Cash and cash equivalents	94	-	-	94
Receivables	-	-	2	2
Financial assets at fair value through profit and loss	-	-	19,761	19,761
<b>Total assets</b>	<b>94</b>	<b>-</b>	<b>19,763</b>	<b>19,857</b>
<b>Liabilities</b>				
Distributions payable	-	-	(201)	(201)
Payables	-	-	(11)	(11)
Due to brokers - payable for securities purchased	-	-	(1)	(1)
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>(213)</b>	<b>(213)</b>
<b>Net exposure</b>	<b>94</b>	<b>-</b>	<b>19,550</b>	<b>19,644</b>

#### VanEck Vectors Gold Miners ETF

	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30 June 2020</b>				
<b>Assets</b>				
Cash and cash equivalents	3	-	-	3
Receivables	-	-	1,553	1,553
Financial assets at fair value through profit and loss	-	-	314,963	314,963
<b>Total assets</b>	<b>3</b>	<b>-</b>	<b>316,516</b>	<b>316,519</b>
<b>Liabilities</b>				
Payables	-	-	(2)	(2)
Due to brokers - payable for securities purchased	-	-	(3,141)	(3,141)
Financial liabilities at fair value through profit and loss	-	-	(7)	(7)
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>(3,150)</b>	<b>(3,150)</b>
<b>Net exposure</b>	<b>3</b>	<b>-</b>	<b>313,366</b>	<b>313,369</b>

### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (iii) Interest rate risk (continued)

#### VanEck Vectors Morningstar Wide Moat ETF

	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30 June 2020</b>				
<b>Assets</b>				
Cash and cash equivalents	10	-	-	10
Financial assets at fair value through profit and loss	-	-	161,562	161,562
<b>Total assets</b>	<b>10</b>	<b>-</b>	<b>161,562</b>	<b>161,572</b>
<b>Liabilities</b>				
Payables	-	-	(8)	(8)
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>(8)</b>	<b>(8)</b>
<b>Net exposure</b>	<b>10</b>	<b>-</b>	<b>161,554</b>	<b>161,564</b>

#### VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF

	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30 June 2020</b>				
<b>Assets</b>				
Cash and cash equivalents	259	-	-	259
Receivables	-	-	1	1
Financial assets at fair value through profit and loss	-	-	201,095	201,095
<b>Total assets</b>	<b>259</b>	<b>-</b>	<b>201,096</b>	<b>201,355</b>
<b>Liabilities</b>				
Distributions payable	-	-	(2,106)	(2,106)
Payables	-	-	(5)	(5)
Due to brokers - payable for securities purchased	-	-	(6,762)	(6,762)
Financial liabilities at fair value through profit and loss	-	-	(34)	(34)
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>(8,907)</b>	<b>(8,907)</b>
<b>Net exposure</b>	<b>259</b>	<b>-</b>	<b>192,189</b>	<b>192,448</b>



### 3 Financial risk management (continued)

#### (a) Market risk (continued)

##### (iii) Interest rate risk (continued)

#### VanEck Vectors FTSE International Property (Hedged) ETF

	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30 June 2020</b>				
<b>Assets</b>				
Cash and cash equivalents	213	-	-	213
Receivables	-	-	165	165
Financial assets at fair value through profit and loss	-	-	43,596	43,596
<b>Total assets</b>	<b>213</b>	<b>-</b>	<b>43,761</b>	<b>43,974</b>
<b>Liabilities</b>				
Bank overdraft	(98)	-	-	(98)
Distributions payable	-	-	(513)	(513)
Payables	-	-	(53)	(53)
Due to brokers - payable for securities purchased	-	-	(977)	(977)
Financial liabilities at fair value through profit and loss	-	-	(14)	(14)
<b>Total liabilities</b>	<b>(98)</b>	<b>-</b>	<b>(1,557)</b>	<b>(1,655)</b>
<b>Net exposure</b>	<b>115</b>	<b>-</b>	<b>42,204</b>	<b>42,319</b>

An analysis of financial liabilities by maturities is provided in note 3 (d)(i) on page 53.

#### (b) Summarised sensitivity analysis

The following table summarises the sensitivity of the Funds' operating profit and net assets attributable to unitholders to the various market risks. The reasonably possible movements in the risk variables have been determined based on management's best estimate, having regard to a number of factors, including historical correlation of the Funds' investments with the relevant benchmark and market volatility. However, actual movements in the risk variables may be greater or less than anticipated due to a number of factors, including unusually large market shocks resulting from changes in the performance of the economies, markets and securities in which the Funds invests. As a result, historic variations in risk variables are not a definitive indicator of future variations in the risk variables.

#### VanEck Vectors MSCI World ex Australia Quality ETF

	Price risk Impact on operating profit/Net assets attributable to unitholders	
	-10% \$'000	+10% \$'000
<b>30 June 2020</b>	<b>(108,232)</b>	<b>108,232</b>
30 June 2019	(59,064)	59,064

### 3 Financial risk management (continued)

#### (b) Summarised sensitivity analysis (continued)

	Foreign currency risk					
	Impact on operating profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD \$'000	USD \$'000	EUR \$'000	EUR \$'000	GBP \$'000	GBP \$'000
30 June 2020	(78,150)	78,150	(6,712)	6,712	(6,299)	6,299
30 June 2019	(44,251)	44,251	(3,928)	3,928	(3,526)	3,256

	Price risk	
	Impact on operating profit/Net assets attributable to unitholders	
	-10%	+10%
	\$'000	\$'000
30 June 2020	(22,408)	22,408
30 June 2019	(15,429)	15,429

	Foreign currency risk					
	Impact on operating profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD \$'000	USD \$'000	SGD \$'000	SGD \$'000	KRW \$'000	KRW \$'000
30 June 2020	440	(440)	107	(107)	(51)	51
30 June 2019	(34)	34	96	(96)	(49)	49

	Price risk	
	Impact on operating profit/Net assets attributable to unitholders	
	-10%	+10%
	\$'000	\$'000
30 June 2020	(3,565)	3,565
30 June 2019	(2,246)	2,246

	Foreign currency risk					
	Impact on operating profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD \$'000	USD \$'000	EUR \$'000	EUR \$'000	JPY \$'000	JPY \$'000
30 June 2020	(1,333)	1,333	(938)	938	(423)	423
30 June 2019	(823)	823	(746)	746	(244)	244

### 3 Financial risk management (continued)

#### (b) Summarised sensitivity analysis (continued)

##### VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF

		Price risk	
		Impact on operating profit/Net assets attributable to unitholders	
		-10%	+10%
		\$'000	\$'000
30 June 2020		(2,846)	2,846
30 June 2019		(1,859)	1,859

		Foreign currency risk					
		Impact on operating profit/Net assets attributable to unitholders					
		-10%	+10%	-10%	+10%	-10%	+10%
		USD	USD	HKD	HKD	TWD	TWD
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2020		(292)	292	(931)	931	(442)	442
30 June 2019		(170)	170	(574)	574	(208)	208

##### VanEck Vectors China New Economy ETF

VanEck Vectors China New Economy ETF	Price risk		Foreign exchange risk	
	Impact on operating profit/Net assets attributable to unitholders			
	-10%	+10%	-10%	+10%
			CNY	CNY
	\$'000	\$'000	\$'000	\$'000
30 June 2020	(7,939)	7,939	(7,945)	7,945
30 June 2019	(3,947)	3,947	(4,033)	4,033

##### VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)

VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)	Price risk		Foreign exchange risk	
	Impact on operating profit/Net assets attributable to unitholders			
	-10%	+10%	-10%	+10%
	CNY	CNY	CNY	CNY
	\$'000	\$'000	\$'000	\$'000
30 June 2020	(1,976)	1,976	(1,987)	1,987

##### VanEck Vectors Gold Miners ETF

VanEck Vectors Gold Miners ETF	Price risk		Foreign exchange risk	
	Impact on operating profit/Net assets attributable to unitholders			
	-10%	+10%	-10%	+10%
			USD	USD
	\$'000	\$'000	\$'000	\$'000
30 June 2020	(31,496)	31,496	(31,337)	31,337

### 3 Financial risk management (continued)

#### (b) Summarised sensitivity analysis (continued)

VanEck Vectors Morningstar Wide Moat ETF	Price risk		Foreign exchange risk	
	Impact on operating profit/Net assets attributable to unitholders		assets attributable to unitholders	
	-10%	+10%	-10%	+10%
	USD \$'000	USD \$'000	USD \$'000	USD \$'000
30 June 2020	(16,156)	16,156	(16,157)	16,157

VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF	Price risk	
	Impact on operating profit/Net assets attributable to unitholders	
	-10%	+10%
	USD \$'000	USD \$'000
30 June 2020	(20,110)	20,110

	Foreign currency risk					
	Impact on operating profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD A\$'000	USD A\$'000	GBP A\$'000	GBP A\$'000	EUR A\$'000	EUR A\$'000
30 June 2020	(13,331)	13,331	(1,117)	1,117	(1,153)	1,153

VanEck Vectors FTSE International Property (Hedged) ETF	Price risk	
	Impact on operating profit/Net assets attributable to unitholders	
	-10%	+10%
	USD \$'000	USD \$'000
30 June 2020	(4,360)	4,360

	Foreign currency risk					
	Impact on operating profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD \$'000	USD \$'000	EUR \$'000	EUR \$'000	JPY \$'000	JPY \$'000
30 June 2020	(143)	143	(17)	17	(1)	1

In determining the impact of an increase/decrease in net assets attributable to unitholders arising from market risk, the Responsible Entity has considered the current financial year/period and expected future movements of the portfolio based on market information in order to determine a reasonably possible shift in assumptions.

### 3 Financial risk management (continued)

#### (c) Credit risk

Credit risk is the risk that a counterparty will fail to perform contractual obligations, either in whole or part. Credit risk primarily arises from investments in derivative financial instruments. Other credit risk arises from cash and cash equivalents, deposits with banks and other financial institutions and amounts due from brokers. None of these assets are impaired nor past due but not impaired.

The maximum exposure to credit risk at the end of each reporting period is the carrying amount of the financial assets.

The clearing and depository operations of the Funds' security transactions are mainly concentrated with one counterparty namely State Street Australia Limited. The Standard and Poor's credit rating of the Funds' counterparties as at 30 June 2020 and 30 June 2019 are:

- AA- for State Street Australia Limited (2019: AA-);
- AA- for State Street Bank & Trust Company (2019: AA-); and
- AA- for Westpac Banking Corporation (2019: AA-)

#### (d) Liquidity risk

Liquidity risk is the risk that the Fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Funds' listed securities are considered readily realisable, as they are listed on ASX.

The Funds may, from time to time, invest in derivative contracts traded over the counter, which are not traded in an organised market and may be illiquid. As a result, the Funds may not be able to quickly liquidate its investments in these instruments at an amount close to their fair value to meet its liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any particular issuer or counterparty. No such investments were held at the end of the reporting period.

### 3 Financial risk management (continued)

#### (d) Liquidity risk (continued)

##### (i) Maturities of non-derivative financial liabilities

The table below analyses the Funds' non-derivative financial liabilities into relevant maturity groupings based on the remaining period to the earliest possible contractual maturity date at year/period end. The amounts in the table are contractual undiscounted cash flows.

#### VanEck Vectors MSCI World ex Australia Quality ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Bank overdraft	1,664	-	-	-	1,664
Payables	538	-	-	-	538
Distributions payable	12,238	-	-	-	12,238
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>14,440</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,440</b>
<b>As at 30 June 2019</b>					
Bank overdraft	1,205	-	-	-	1,205
Payables	343	-	-	-	343
Distributions payable	9,038	-	-	-	9,038
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>10,586</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,586</b>

### 3 Financial risk management (continued)

#### (d) Liquidity risk (continued)

##### VanEck Vectors FTSE Global Infrastructure (Hedged) ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Bank overdraft	591	-	-	-	591
Due to brokers - payable for securities purchased	4,836	-	-	-	4,836
Payables	148	-	-	-	148
Distributions payable	1,886	-	-	-	1,886
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>7,461</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,461</b>
<b>As at 30 June 2019</b>					
Bank overdraft	613	-	-	-	613
Due to brokers - payable for securities purchased	21	-	-	-	21
Payables	120	-	-	-	120
Distributions payable	1,370	-	-	-	1,370
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>2,124</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,124</b>

##### VanEck Vectors MSCI International Sustainable Equity ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Bank overdraft	106	-	-	-	106
Payables	17	-	-	-	17
Distributions payable	570	-	-	-	570
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>693</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>693</b>
<b>As at 30 June 2019</b>					
Bank overdraft	104	-	-	-	104
Payables	23	-	-	-	23
Distributions payable	418	-	-	-	418
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>545</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>545</b>

### 3 Financial risk management (continued)

#### (d) Liquidity risk (continued)

##### VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Bank overdraft	183	-	-	-	183
Payables	31	-	-	-	31
Distributions payable	768	-	-	-	768
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>982</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>982</b>
<b>As at 30 June 2019</b>					
Bank overdraft	44	-	-	-	44
Due to brokers - payable for securities purchased	2	-	-	-	2
Payables	22	-	-	-	22
Distributions payable	290	-	-	-	290
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>358</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>358</b>

##### VanEck Vectors China New Economy ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Payables	71	-	-	-	71
Distributions payable	1,092	-	-	-	1,092
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>1,163</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,163</b>
<b>As at 30 June 2019</b>					
Payables	36	-	-	-	36
Distributions payable	441	-	-	-	441
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>477</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>477</b>



### 3 Financial risk management (continued)

#### (d) Liquidity risk (continued)

##### VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Due to brokers - payable for securities purchased	1	-	-	-	1
Payables	11	-	-	-	11
Distributions payable	201	-	-	-	201
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>213</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>213</b>

##### VanEck Vectors Gold Miners ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Due to brokers - payable for securities purchased	3,141	-	-	-	3,141
Payables	2	-	-	-	2
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>3,143</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,143</b>

##### VanEck Vectors Morningstar Wide Moat ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Payables	8	-	-	-	8
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8</b>

### 3 Financial risk management (continued)

#### (d) Liquidity risk (continued)

##### VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Due to brokers - payable for securities purchased	6,762	-	-	-	6,762
Payables	5	-	-	-	5
Distributions payable	2,106	-	-	-	2,106
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>8,873</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,873</b>

##### VanEck Vectors FTSE International Property (Hedged) ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Bank overdraft	98	-	-	-	98
Due to brokers - payable for securities purchased	977	-	-	-	977
Payables	53	-	-	-	53
Distributions payable	513	-	-	-	513
<b>Contractual cash flows (excluding net settled derivatives)</b>	<b>1,641</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,641</b>

### 3 Financial risk management (continued)

#### (d) Liquidity risk (continued)

##### (ii) Maturities of net settled derivative financial instruments

All net settled derivative financial instruments of the Fund in the current period have maturities of less than 1 month.

#### VanEck Vectors FTSE Global Infrastructure (Hedged) ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Foreign currency forward contracts	6,322	-	-	-	6,322
<b>Total Net settled derivatives</b>	<b>6,322</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,322</b>

#### As at 30 June 2019

Foreign currency forward contracts	588	(16)	-	-	572
<b>Total Net settled derivatives</b>	<b>588</b>	<b>(16)</b>	<b>-</b>	<b>-</b>	<b>572</b>

#### VanEck Vectors Gold Miners ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Foreign currency forward contracts	(7)	-	-	-	(7)
<b>Total Net settled derivatives</b>	<b>(7)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7)</b>

#### VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Foreign currency forward contracts	6,281	-	-	-	6,281
<b>Total Net settled derivatives</b>	<b>6,281</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,281</b>

### 3 Financial risk management (continued)

#### (d) Liquidity risk (continued)

##### VanEck Vectors FTSE International Property (Hedged) ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
<b>As at 30 June 2020</b>					
Foreign currency forward contracts	<u>1,245</u>	-	-	-	<u>1,245</u>
<b>Total Net settled derivatives</b>	<u>1,245</u>	-	-	-	<u>1,245</u>

VanEck Vectors MSCI World ex Australia Quality ETF, VanEck Vectors MSCI International Sustainable Equity ETF, VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF, VanEck Vectors China New Economy ETF, VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF), VanEck Vectors Morningstar Wide Moat ETF and VanEck Vectors Gold Miners ETF had nil settled derivatives as at 30 June 2020 and 30 June 2019.

#### 4 Offsetting financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The gross and net positions of financial assets and liabilities that have been offset in the Statement of financial position are disclosed in the first three columns of the tables below.

##### VanEck Vectors MSCI World ex Australia Quality ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/pledged	Net amount
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>As at 30 June 2020</b>						
<b>Financial assets</b>						
Derivative financial instruments	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-
<b>Financial liabilities</b>						
Derivative financial instruments	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-
<b>As at 30 June 2019</b>						
<b>Financial assets</b>						
Derivative financial instruments	16	(16)	-	-	-	-
<b>Total</b>	16	(16)	-	-	-	-
<b>Financial liabilities</b>						
Derivative financial instruments	16	(16)	-	-	-	-
<b>Total</b>	16	(16)	-	-	-	-

#### 4 Offsetting financial assets and financial liabilities (continued)

##### VanEck Vectors FTSE Global Infrastructure (Hedged) ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/pledged	Net amount
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>As at 30 June 2020</b>						
<b>Financial assets</b>						
Derivative financial instruments	<u>6,388</u>	<u>-</u>	<u>6,388</u>	<u>(66)</u>	<u>-</u>	<u>6,322</u>
<b>Total</b>	<u>6,388</u>	<u>-</u>	<u>6,388</u>	<u>(66)</u>	<u>-</u>	<u>6,322</u>
<b>Financial liabilities</b>						
Derivative financial instruments	<u>66</u>	<u>-</u>	<u>66</u>	<u>(66)</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<u>66</u>	<u>-</u>	<u>66</u>	<u>(66)</u>	<u>-</u>	<u>-</u>
<b>As at 30 June 2019</b>						
<b>Financial assets</b>						
Derivative financial instruments	<u>1,114</u>	<u>(38)</u>	<u>1,076</u>	<u>(504)</u>	<u>-</u>	<u>572</u>
<b>Total</b>	<u>1,114</u>	<u>(38)</u>	<u>1,076</u>	<u>(504)</u>	<u>-</u>	<u>572</u>
<b>Financial liabilities</b>						
Derivative financial instruments	<u>542</u>	<u>(38)</u>	<u>504</u>	<u>(504)</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<u>542</u>	<u>(38)</u>	<u>504</u>	<u>(504)</u>	<u>-</u>	<u>-</u>

#### 4 Offsetting financial assets and financial liabilities (continued)

##### VanEck Vectors MSCI International Sustainable Equity ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/pledged	Net amount
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>As at 30 June 2020</b>						
<b>Financial assets</b>						
Derivative financial instruments	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-
<b>Financial liabilities</b>						
Derivative financial instruments	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-
<b>As at 30 June 2019</b>						
<b>Financial assets</b>						
Derivative financial instruments	6	(6)	-	-	-	-
<b>Total</b>	6	(6)	-	-	-	-
<b>Financial liabilities</b>						
Derivative financial instruments	6	(6)	-	-	-	-
<b>Total</b>	6	(6)	-	-	-	-

#### 4 Offsetting financial assets and financial liabilities (continued)

##### VanEck Vectors Gold Miners ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/pledged	Net amount
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>As at 30 June 2020</b>						
<b>Financial assets</b>						
Derivative financial instruments	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-
<b>Financial liabilities</b>						
Derivative financial instruments	7	-	7	-	-	7
<b>Total</b>	7	-	7	-	-	7

##### VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/pledged	Net amount
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>As at 30 June 2020</b>						
<b>Financial assets</b>						
Derivative financial instruments	6,315	-	6,315	(34)	-	6,281
<b>Total</b>	6,315	-	6,315	(34)	-	6,281
<b>Financial liabilities</b>						
Derivative financial instruments	34	-	34	(34)	-	-
<b>Total</b>	34	-	34	(34)	-	-



#### 4 Offsetting financial assets and financial liabilities (continued)

VanEck Vectors FTSE International Property (Hedged) ETF						
	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/pledged	Net amount
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>As at 30 June 2020</b>						
<b>Financial assets</b>						
Derivative financial instruments	1,259	-	1,259	(14)	-	1,245
<b>Total</b>	<b>1,259</b>	<b>-</b>	<b>1,259</b>	<b>(14)</b>	<b>-</b>	<b>1,245</b>
<b>Financial liabilities</b>						
Derivative financial instruments	14	-	14	(14)	-	-
<b>Total</b>	<b>14</b>	<b>-</b>	<b>14</b>	<b>(14)</b>	<b>-</b>	<b>-</b>

##### (a) Master netting arrangement – not currently enforceable

Agreements with derivative counterparties are based on the International Swaps and Derivatives Association (ISDA) Master Agreement. Under the terms of these arrangements, only when certain credit events occur (such as default), the net position owing/receivable to a single counterparty in the same currency will be taken as owing and all the relevant arrangements terminated. As the Funds do not presently have a legally enforceable right of set-off, these amounts have not been offset in the Statement of financial position, but have been presented separately in the above table.

#### 5 Fair value measurement

The Funds measure and recognise the following assets and liabilities at fair value on a recurring basis:

- Financial assets / liabilities at fair value through profit or loss (see note 7 and note 8)
- Derivative financial instruments (see note 9)

The Funds have no assets or liabilities measured at fair value on a non-recurring basis in the current reporting period.

AASB 13 requires disclosure of fair value measurements by level of the following fair value hierarchy:

- quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2); and
- inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3)

## 5 Fair value measurement (continued)

### *(i) Fair value in an active market (level 1)*

The fair value of financial assets and liabilities traded in active markets is based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs.

The Funds value their investments in accordance with the accounting policies set out in note 2 to the financial statements.

The quoted market price used for financial assets held by the Funds are the last traded price; the appropriate quoted market price for financial liabilities is the last traded price. When the Funds hold derivatives with offsetting market risks, they use mid-market prices as a basis for establishing fair values for the offsetting risk positions and apply this last traded price to the net open position, as appropriate.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

### *(ii) Valuation techniques used to derive level 2 and level 3 fair value*

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar other instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions.

For other pricing models, inputs are based on market data at the end of the reporting period. Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

The fair value of derivatives that are not exchange traded is estimated at the amount that the Funds would receive or pay to terminate the contract at the end of the reporting period taking into account current market conditions (volatility and appropriate yield curve) and the current creditworthiness of the counterparties. The fair value of a forward contract is determined as a net present value of estimated future cash flows, discounted at appropriate market rates as at the valuation date.

Some of the inputs to these models may not be market observable and are therefore estimated based on assumptions.

The output of a model is always an estimate or approximation of a value that cannot be determined with certainty, and valuation techniques employed may not fully reflect all factors relevant to the positions the Funds hold. Valuations are therefore adjusted, where appropriate, to allow for additional factors including liquidity risk and counterparty risk.

## 5 Fair value measurement (continued)

### Recognised fair value measurements

The table below presents the Funds' financial assets measured at fair value according to the fair value hierarchy as at 30 June 2020 and 30 June 2019.

#### VanEck Vectors MSCI World ex Australia Quality ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>As at 30 June 2020</b>				
<b>Financial assets at fair value through profit or loss</b>				
Listed equities	1,079,746	-	-	1,079,746
Listed unit trusts	<u>2,578</u>	<u>-</u>	<u>-</u>	<u>2,578</u>
<b>Total</b>	<u>1,082,324</u>	<u>-</u>	<u>-</u>	<u>1,082,324</u>
<b>As at 30 June 2019</b>				
<b>Financial assets at fair value through profit or loss</b>				
Listed equities	588,669	-	-	588,669
Listed unit trusts	<u>1,967</u>	<u>-</u>	<u>-</u>	<u>1,967</u>
<b>Total</b>	<u>590,636</u>	<u>-</u>	<u>-</u>	<u>590,636</u>

## 5 Fair value measurement (continued)

### Recognised fair value measurements (continued)

#### VanEck Vectors FTSE Global Infrastructure (Hedged) ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>As at 30 June 2020</b>				
<b>Financial assets at fair value through profit or loss</b>				
Derivatives	-	6,388	-	6,388
Listed equities	196,635	-	-	196,635
Listed unit trusts	21,060	-	-	21,060
<b>Total</b>	<b>217,695</b>	<b>6,388</b>	<b>-</b>	<b>224,083</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Derivatives	-	66	-	66
<b>Total</b>	<b>-</b>	<b>66</b>	<b>-</b>	<b>66</b>

#### As at 30 June 2019

#### Financial assets at fair value through profit or loss

Derivatives	-	1,076	-	1,076
Listed equities	141,561	-	-	141,561
Listed unit trusts	11,656	-	-	11,656
<b>Total</b>	<b>153,217</b>	<b>1,076</b>	<b>-</b>	<b>154,293</b>

#### Financial liabilities at fair value through profit or loss

Derivatives	-	504	-	504
<b>Total</b>	<b>-</b>	<b>504</b>	<b>-</b>	<b>504</b>

#### VanEck Vectors MSCI International Sustainable Equity ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>As at 30 June 2020</b>				
<b>Financial assets at fair value through profit or loss</b>				
Listed equities	35,008	-	-	35,008
Listed unit trusts	637	-	-	637
<b>Total</b>	<b>35,645</b>	<b>-</b>	<b>-</b>	<b>35,645</b>

#### As at 30 June 2019

#### Financial assets at fair value through profit or loss

Listed equities	23,904	-	-	23,904
Listed unit trusts	357	-	-	357
<b>Total</b>	<b>24,261</b>	<b>-</b>	<b>-</b>	<b>24,261</b>

## 5 Fair value measurement (continued)

### Recognised fair value measurements (continued)

#### VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>As at 30 June 2020</b>				
<b>Financial assets at fair value through profit or loss</b>				
Listed equities	28,127	-	-	28,127
Listed unit trusts	333	-	-	333
<b>Total</b>	<b>28,460</b>	<b>-</b>	<b>-</b>	<b>28,460</b>

As at 30 June 2019

Financial assets at fair value through profit or loss

Listed equities	17,682	-	-	17,682
Listed unit trusts	903	-	-	903
<b>Total</b>	<b>18,585</b>	<b>-</b>	<b>-</b>	<b>18,585</b>

#### VanEck Vectors China New Economy ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>As at 30 June 2020</b>				
<b>Financial assets at fair value through profit or loss</b>				
Listed equities	79,374	-	-	79,374
<b>Total</b>	<b>79,374</b>	<b>-</b>	<b>-</b>	<b>79,374</b>

As at 30 June 2019

Financial assets at fair value through profit or loss

Listed equities	39,472	-	-	39,472
<b>Total</b>	<b>39,472</b>	<b>-</b>	<b>-</b>	<b>39,472</b>

#### VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>As at 30 June 2020</b>				
<b>Financial assets at fair value through profit or loss</b>				
Listed equities	19,761	-	-	19,761
<b>Total</b>	<b>19,761</b>	<b>-</b>	<b>-</b>	<b>19,761</b>

## 5 Fair value measurement (continued)

### Recognised fair value measurements (continued)

#### VanEck Vectors Gold Miners ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>As at 30 June 2020</b>				
<b>Financial assets at fair value through profit or loss</b>				
Listed unit trusts	314,963	-	-	314,963
<b>Total</b>	<b>314,963</b>	<b>-</b>	<b>-</b>	<b>314,963</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Derivatives	-	7	-	7
<b>Total</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>7</b>

#### VanEck Vectors Morningstar Wide Moat ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>As at 30 June 2020</b>				
<b>Financial assets at fair value through profit or loss</b>				
Listed unit trusts	161,562	-	-	161,562
<b>Total</b>	<b>161,562</b>	<b>-</b>	<b>-</b>	<b>161,562</b>

#### VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>As at 30 June 2020</b>				
<b>Financial assets at fair value through profit or loss</b>				
Derivatives	-	6,315	-	6,315
Listed unit trusts	194,780	-	-	194,780
<b>Total</b>	<b>194,780</b>	<b>6,315</b>	<b>-</b>	<b>201,095</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Derivatives	-	34	-	34
<b>Total</b>	<b>-</b>	<b>34</b>	<b>-</b>	<b>34</b>

## 5 Fair value measurement (continued)

### Recognised fair value measurements (continued)

#### VanEck Vectors FTSE International Property (Hedged) ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>As at 30 June 2020</b>				
<b>Financial assets at fair value through profit or loss</b>				
Derivatives	-	1,259	-	1,259
Listed equities	5,451	-	-	5,451
Listed unit trusts	36,886	-	-	36,886
<b>Total</b>	<b>42,337</b>	<b>1,259</b>	<b>-</b>	<b>43,596</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Derivatives	-	14	-	14
<b>Total</b>	<b>-</b>	<b>14</b>	<b>-</b>	<b>14</b>

The Funds' policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

#### (i) Transfers between levels

There were no transfers between the levels in the fair value hierarchy for the year/period ended 30 June 2020 and year/period ended 30 June 2019. There were also no changes made to any of the valuation techniques applied as at 30 June 2020.

#### (ii) Fair value measurements using significant unobservable inputs (level 3)

The Funds did not hold any financial instruments with fair value measurements using significant unobservable inputs during the year/period ended 30 June 2020 or year/period ended 30 June 2019.

#### (iii) Fair values of other financial instruments

Due to their short-term nature, the carrying amounts of receivables and payables are assumed to approximate fair value.

## 6 Net gains/(losses) on financial instruments at fair value through profit or loss

Net gains/(losses) recognised in relation to financial instruments at fair value through profit or loss:

	VanEck Vectors MSCI World ex Australia Quality ETF		VanEck Vectors FTSE Global Infrastructure (Hedged) ETF	
	Year ended		Year ended	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>				
Net gains/(losses) on financial assets at fair value through profit or loss	<u>108,363</u>	<u>68,463</u>	<u>(17,096)</u>	<u>19,108</u>
<b>Financial liabilities</b>				
Net gains/(losses) on financial liabilities at fair value through profit or loss	<u>(2,299)</u>	<u>-</u>	<u>(10,680)</u>	<u>(6,190)</u>
<b>Total net gains/(losses) on financial instruments at fair value through profit or loss</b>	<u>106,064</u>	<u>68,463</u>	<u>(27,776)</u>	<u>12,918</u>

	VanEck Vectors MSCI International Sustainable Equity ETF		VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF	
	Year ended	Period from 8 March 2018 to 30 June 2019	Year ended	Period from 12 April 2018 to 30 June 2019
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>				
Net gains/(losses) on financial assets at fair value through profit or loss	<u>2,078</u>	<u>1,423</u>	<u>(1,725)</u>	<u>(207)</u>
<b>Financial liabilities</b>				
Net gains/(losses) on financial liabilities at fair value through profit or loss	<u>(211)</u>	<u>(4)</u>	<u>(157)</u>	<u>(5)</u>
<b>Total net gains/(losses) on financial instruments at fair value through profit or loss</b>	<u>1,867</u>	<u>1,419</u>	<u>(1,882)</u>	<u>(212)</u>



## 6 Net gains/(losses) on financial instruments at fair value through profit or loss (continued)

	VanEck Vectors China New Economy ETF	VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)	VanEck Vectors Gold Miners ETF
	Period from 9 November 2018 to 30 June 2019	Period from 9 October 2019 to 30 June 2020	Period from 9 October 2019 to 30 June 2020
Year ended 30 June 2020 \$'000	30 June 2019 \$'000	30 June 2020 \$'000	30 June 2020 \$'000
<b>Financial assets</b>			
Net gains/(losses) on financial assets at fair value through profit or loss	<u>20,624</u>	<u>1,619</u>	<u>(908)</u>
<b>Financial liabilities</b>			
Net gains/(losses) on financial liabilities at fair value through profit or loss	<u>(25)</u>	<u>(1)</u>	<u>-</u>
<b>Total net gains/(losses) on financial instruments at fair value through profit or loss</b>	<u>20,599</u>	<u>1,618</u>	<u>(908)</u>
	VanEck Vectors Morningstar Wide Moat ETF	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF	VanEck Vectors FTSE International Property (Hedged) ETF
	Period from 9 October 2019 to 30 June 2020	Period from 25 March 2019 to 30 June 2020	Period from 2 April 2019 to 30 June 2020
Year ended 30 June 2020 \$'000	30 June 2020 \$'000	30 June 2020 \$'000	30 June 2020 \$'000
<b>Financial assets</b>			
Net gains/(losses) on financial assets at fair value through profit or loss	<u>(402)</u>	<u>28,980</u>	<u>(3,945)</u>
<b>Financial liabilities</b>			
Net gains/(losses) on financial liabilities at fair value through profit or loss	<u>(383)</u>	<u>(4,978)</u>	<u>(1,425)</u>
<b>Total net gains/(losses) on financial instruments at fair value through profit or loss</b>	<u>(785)</u>	<u>24,002</u>	<u>(5,370)</u>

## 7 Financial assets at fair value through profit or loss

	VanEck Vectors MSCI World ex Australia Quality ETF		VanEck Vectors FTSE Global Infrastructure (Hedged) ETF	
	As at		As at	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
	\$'000	\$'000	\$'000	\$'000
<b>Financial assets at fair value through profit or loss</b>				
Derivatives (Note 9)	-	-	6,388	1,076
Listed equities	1,079,746	588,669	196,635	141,561
Listed unit trusts	<u>2,578</u>	<u>1,967</u>	<u>21,060</u>	<u>11,656</u>
<b>Total financial assets at fair value through profit or loss</b>	<u>1,082,324</u>	<u>590,636</u>	<u>224,083</u>	<u>154,293</u>

	VanEck Vectors MSCI International Sustainable Equity ETF		VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF	
	As at		As at	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
	\$'000	\$'000	\$'000	\$'000
<b>Financial assets at fair value through profit or loss</b>				
Listed equities	35,008	23,904	28,127	17,682
Listed unit trusts	<u>637</u>	<u>357</u>	<u>333</u>	<u>903</u>
<b>Total financial assets at fair value through profit or loss</b>	<u>35,645</u>	<u>24,261</u>	<u>28,460</u>	<u>18,585</u>

## 7 Financial assets at fair value through profit or loss (continued)

	VanEck Vectors China New Economy ETF		VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)	VanEck Vectors Gold Miners ETF
	As at		As at	As at
	30 June 2020	30 June 2019	30 June 2020	30 June 2020
	\$'000	\$'000	\$'000	\$'000
<b>Financial assets at fair value through profit or loss</b>				
Listed equities	79,374	39,472	19,761	-
Listed unit trusts	-	-	-	314,963
<b>Total financial assets at fair value through profit or loss</b>	<b>79,374</b>	<b>39,472</b>	<b>19,761</b>	<b>314,963</b>

	VanEck Vectors Morningstar Wide Moat ETF	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF	VanEck Vectors FTSE International Property (Hedged) ETF
	As at	As at	As at
	30 June 2020	30 June 2020	30 June 2020
	\$'000	\$'000	\$'000
<b>Financial assets at fair value through profit or loss</b>			
Derivatives (Note 9)	-	6,315	1,259
Listed equities	-	-	5,451
Listed unit trusts	161,562	194,780	36,886
<b>Total financial assets at fair value through profit or loss</b>	<b>161,562</b>	<b>201,095</b>	<b>43,596</b>

For VanEck Vectors FTSE Global Infrastructure (Hedged) ETF, the risk is managed by hedging the exposure using foreign currency contracts. As at 30 June 2020 the net fair value of the financial assets being hedged was \$196,879,319 (2019: \$139,356,475). The net fair value of the gains/(losses) arising from the hedging instruments during the year was \$5,368,000 (2019: \$(4,671,000)).

For VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF, the risk is managed by hedging the exposure using foreign currency contracts. As at 30 June 2020 the net fair value of the financial assets being hedged was Nil. The net fair value of the gains/(losses) arising from the hedging instruments during the period was \$14,102,000.

For VanEck Vectors FTSE International Property (Hedged) ETF, the risk is managed by hedging the exposure using foreign currency contracts. As at 30 June 2020 the net fair value of the financial assets being hedged was \$869,000. The net fair value of the gains/(losses) arising from the hedging instruments during the period was \$42,337,000.

## 7 Financial assets at fair value through profit or loss (continued)

The fair value of the net gains/(losses) arising on the hedged items resulted from factors that included but were not restricted to foreign movements.

## 8 Financial liabilities at fair value through profit or loss

	VanEck Vectors FTSE Global Infrastructure (Hedged) ETF		VanEck Vectors Gold Miners ETF
	As at		As at
	30 June 2020	30 June 2019	30 June 2020
	\$'000	\$'000	\$'000
<b>Financial liabilities at fair value through profit or loss</b>			
Derivatives (Note 9)	<u>66</u>	<u>504</u>	<u>7</u>
<b>Total financial liabilities at fair value through profit or loss</b>	<u>66</u>	<u>504</u>	<u>7</u>

	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF	VanEck Vectors FTSE International Property (Hedged) ETF
	As at	As at
	30 June 2020	30 June 2020
	\$'000	\$'000
<b>Financial liabilities at fair value through profit or loss</b>		
Derivatives (Note 9)	<u>34</u>	<u>14</u>
<b>Total financial liabilities at fair value through profit or loss</b>	<u>34</u>	<u>14</u>

## 9 Derivative financial instruments

In the normal course of business the Funds enter into transactions in various derivative financial instruments which have certain risks. A derivative is a financial instrument or other contract which is settled at a future date and whose value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index or other variable.

Derivative financial instruments require no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.

## 9 Derivative financial instruments (continued)

Derivative transactions include many different instruments such as forwards, futures and options. Derivatives are considered to be part of the investment process and the use of derivatives is an essential part of the Funds' portfolio management. Derivatives are not managed in isolation. Consequently, the use of derivatives is multifaceted and includes:

- hedging to protect an asset or liability of the Funds against a fluctuation in market values, foreign exchange risk or to reduce volatility;
- a substitution for trading of physical securities; and
- adjusting asset exposures within the parameters set in the investment strategy, and adjusting the duration of fixed interest portfolios or the weighted average maturity of cash portfolios.

While derivatives are used for trading purposes, they are not used to gear (leverage) a portfolio. Gearing a portfolio would occur if the level of exposure to the markets exceeds the underlying value of the Funds.

The Funds hold the following derivatives:

### (a) Foreign currency contracts

Foreign currency contracts are primarily used by the Funds to economically hedge against foreign currency exchange rate risks on its non-Australian dollar denominated trading securities. The Funds agree to receive or deliver a fixed quantity of foreign currency for an agreed upon price on an agreed future date. Foreign currency contracts are valued at the prevailing bid price at the end of each reporting period. The Funds recognise a gain or loss equal to the change in fair value at the end of each reporting period.

### VanEck Vectors MSCI World ex Australia Quality ETF

There are no material derivative financial instruments of the Fund in the current period.

	Contract/ notional \$'000	Fair values	
		Assets \$'000	Liabilities \$'000
As at 30 June 2019			
Foreign currency contracts	8,716	-	-
	8,716	-	-

## 9 Derivative financial instruments (continued)

### (a) Foreign currency contracts (continued)

#### VanEck Vectors FTSE Global Infrastructure (Hedged) ETF

	Contract/ notional \$'000	Fair values	
		Assets \$'000	Liabilities \$'000
<b>As at 30 June 2020</b>			
Foreign currency contracts	<u>207,175</u>	<u>6,388</u>	<u>66</u>
	<u>207,175</u>	<u>6,388</u>	<u>66</u>
<b>As at 30 June 2019</b>			
Foreign currency contracts	<u>411,086</u>	<u>1,076</u>	<u>504</u>
	<u>411,086</u>	<u>1,076</u>	<u>504</u>

#### VanEck Vectors MSCI International Sustainable Equity ETF

There are no material derivative financial instruments of the Fund in the current period.

	Contract/ notional \$'000	Fair values	
		Assets \$'000	Liabilities \$'000
<b>As at 30 June 2019</b>			
Foreign currency contracts	<u>414</u>	<u>-</u>	<u>-</u>
	<u>414</u>	<u>-</u>	<u>-</u>

#### VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF

There are no material derivative financial instruments of the Fund in the current period.

	Contract/ notional \$'000	Fair values	
		Assets \$'000	Liabilities \$'000
<b>As at 30 June 2019</b>			
Foreign currency contracts	<u>285</u>	<u>-</u>	<u>-</u>
	<u>285</u>	<u>-</u>	<u>-</u>

## 9 Derivative financial instruments (continued)

### (a) Foreign currency contracts (continued)

#### VanEck Vectors Gold Miners ETF

	Contract/ notional \$'000	Fair values	
		Assets \$'000	Liabilities \$'000
<b>As at 30 June 2020</b>			
Foreign currency contracts	<u>1,553</u>	<u>-</u>	<u>7</u>
	<u>1,553</u>	<u>-</u>	<u>7</u>

#### VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF

	Contract/ notional \$'000	Fair values	
		Assets \$'000	Liabilities \$'000
<b>As at 30 June 2020</b>			
Foreign currency contracts	<u>191,670</u>	<u>6,315</u>	<u>34</u>
	<u>191,670</u>	<u>6,315</u>	<u>34</u>

#### VanEck Vectors FTSE International Property (Hedged) ETF

	Contract/ notional \$'000	Fair values	
		Assets \$'000	Liabilities \$'000
<b>As at 30 June 2020</b>			
Foreign currency contracts	<u>42,796</u>	<u>1,259</u>	<u>14</u>
	<u>42,796</u>	<u>1,259</u>	<u>14</u>

Information about the Funds exposure to credit risk, foreign exchange, interest rate risk and about the methods and assumptions used in determining fair values is provided in Note 3 and Note 5 to the financial statements. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of derivative financial instruments disclosed above.

## 10 Units in issue

Movements in the number of units during the year/period were as follows:

	<b>VanEck Vectors MSCI World ex Australia Quality ETF</b>		<b>VanEck Vectors FTSE Global Infrastructure (Hedged) ETF</b>	
	<b>Year ended</b>		<b>Year ended</b>	
	<b>30 June 2020</b>	<b>30 June 2019</b>	<b>30 June 2020</b>	<b>30 June 2019</b>
	<b>No.'000</b>	<b>No.'000</b>	<b>No.'000</b>	<b>No.'000</b>
Opening balance	22,044	16,012	7,211	3,964
Applications	13,049	6,021	4,920	3,240
Redemptions	(140)	-	(360)	-
Units issued upon reinvestment of distributions	14	11	14	7
Closing balance	34,967	22,044	11,785	7,211

	<b>VanEck Vectors MSCI International Sustainable Equity ETF</b>		<b>VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF</b>	
	<b>Year ended</b>	<b>Period from 8 March 2018 to 30 June 2019</b>	<b>Year ended</b>	<b>Period from 12 April 2018 to 30 June 2019</b>
	<b>30 June 2020</b>	<b>30 June 2019</b>	<b>30 June 2020</b>	<b>30 June 2019</b>
	<b>No.'000</b>	<b>No.'000</b>	<b>No.'000</b>	<b>No.'000</b>
Opening balance	1,100	-	1,000	-
Applications	700	1,100	900	1,000
Redemptions	(300)	-	(300)	-
Closing balance	1,500	1,100	1,600	1,000

	<b>VanEck Vectors China New Economy ETF</b>		<b>VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)</b>		<b>VanEck Vectors Gold Miners ETF</b>
	<b>Year ended</b>	<b>Period from 9 November 2018 to 30 June 2019</b>	<b>Period from 9 October 2019 to 30 June 2020</b>	<b>Period from 9 October 2019 to 30 June 2020</b>	
	<b>30 June 2020</b>	<b>30 June 2019</b>	<b>30 June 2020</b>	<b>30 June 2020</b>	
	<b>No.'000</b>	<b>No.'000</b>	<b>No.'000</b>	<b>No.'000</b>	
Opening balance	6,300	-	-	-	-
Applications	4,600	6,300	521	6,313	
Redemptions	(1,800)	-	(175)	(420)	
Units issued upon reinvestment of distributions	1	-	-	-	
Closing balance	9,101	6,300	346	5,893	



## 10 Units in issue (continued)

	VanEck Vectors Morningstar Wide Moat ETF Period from 9 October 2019 to 30 June 2020 No.'000	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF Period from 25 March 2019 to 30 June 2020 No.'000	VanEck Vectors FTSE International Property (Hedged) ETF Period from 2 April 2019 to 30 June 2020 No.'000
Opening balance	-	-	-
Applications	2,528	6,580	2,700
Redemptions	(400)	-	-
Closing balance	<u>2,128</u>	<u>6,580</u>	<u>2,700</u>

As stipulated within the Funds' Constitutions, a unit confers an equal undivided, vested, and infeasible interest in the assets as a whole, subject to the liabilities. There are no separate classes of units and each unit has the same rights attaching to it as all other units of the Funds.

### Capital risk management

The amount of net assets attributable to unitholders can change significantly on a daily basis as the Funds are subject to daily applications and redemptions at the discretion of unitholders.

Daily applications and redemptions are reviewed relative to the liquidity of the Funds' underlying assets on a daily basis by the Responsible Entity. Under the terms of the Funds' Constitutions, the Responsible Entity has the discretion to reject an application for units and to defer or adjust a redemption of units if the exercise of such discretion is in the best interests of unitholders.

## 11 Distributions to unitholders

The distributions during the year/period were as follows:

	VanEck Vectors MSCI World ex Australia Quality ETF Year ended			
	30 June 2020 \$'000	30 June 2020 CPU	30 June 2019 \$'000	30 June 2019 CPU
Distributions payable	<u>12,238</u>	<u>35.00</u>	<u>9,038</u>	<u>41.00</u>
<b>Total distributions</b>	<u>12,238</u>	<u>35.00</u>	<u>9,038</u>	<u>41.00</u>

## 11 Distributions to unitholders (continued)

### VanEck Vectors FTSE Global Infrastructure (Hedged) ETF

	Year ended			
	30 June 2020 \$'000	30 June 2020 CPU	30 June 2019 \$'000	30 June 2019 CPU
Distributions paid	5,436	57.00	2,761	53.00
Distributions payable	1,886	16.00	1,370	19.00
<b>Total distributions</b>	<b>7,322</b>	<b>73.00</b>	<b>4,131</b>	<b>72.00</b>

### VanEck Vectors MSCI International Sustainable Equity ETF

	Year ended		Period from 8 March 2018 to 30 June 2019	Period from 8 March 2018 to 30 June 2019
	30 June 2020 \$'000	30 June 2020 CPU	30 June 2019 \$'000	30 June 2019 CPU
Distributions paid	-	-	40	10.00
Distributions payable	570	38.00	418	38.00
<b>Total distributions</b>	<b>570</b>	<b>38.00</b>	<b>458</b>	<b>48.00</b>

### VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF

	Year ended		Period from 12 April 2018 to 30 June 2019	Period from 12 April 2018 to 30 June 2019
	30 June 2020 \$'000	30 June 2020 CPU	30 June 2019 \$'000	30 June 2019 CPU
Distributions paid	-	-	18	9.00
Distributions payable	768	48.00	290	29.00
<b>Total distributions</b>	<b>768</b>	<b>48.00</b>	<b>308</b>	<b>38.00</b>

### VanEck Vectors China New Economy ETF

	Year ended		Period from 9 November 2018 to 30 June 2019	Period from 9 November 2018 to 30 June 2019
	30 June 2020 \$'000	30 June 2020 CPU	30 June 2019 \$'000	30 June 2019 CPU
Distributions payable	1,092	12.00	441	7.00
<b>Total distributions</b>	<b>1,092</b>	<b>12.00</b>	<b>441</b>	<b>7.00</b>

## 11 Distributions to unitholders (continued)

	VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)	
	Period from 9 October 2019 to 30 June 2020 \$'000	Period from 9 October 2019 to 30 June 2020 CPU
Distributions paid	371	75.70
Distributions payable	201	58.00
<b>Total distributions</b>	<b>572</b>	<b>133.70</b>

	VanEck Vectors Gold Miners ETF	
	Period from 9 October 2019 to 30 June 2020 \$'000	Period from 9 October 2019 to 30 June 2020 CPU
Distributions paid	1,112	23.40
<b>Total distributions</b>	<b>1,112</b>	<b>23.40</b>

	VanEck Vectors Morningstar Wide Moat ETF	
	Period from 9 October 2019 to 30 June 2020 \$'000	Period from 9 October 2019 to 30 June 2020 CPU
Distributions paid	1,852	88.10
<b>Total distributions</b>	<b>1,852</b>	<b>88.10</b>

## 11 Distributions to unitholders (continued)

	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF	
	Period from 25 March 2019 to 30 June 2020 \$'000	Period from 25 March 2019 to 30 June 2020 CPU
Distributions paid	96	40.00
Distributions payable	2,106	32.00
<b>Total distributions</b>	<b>2,202</b>	<b>72.00</b>

	VanEck Vectors FTSE International Property (Hedged) ETF	
	Period from 2 April 2019 to 30 June 2020 \$'000	Period from 2 April 2019 to 30 June 2020 CPU
Distributions paid	456	76.00
Distributions payable	513	19.00
<b>Total distributions</b>	<b>969</b>	<b>95.00</b>

## 12 Cash and cash equivalents

	VanEck Vectors MSCI World ex Australia Quality ETF	
	As at	
	30 June 2020 \$'000	30 June 2019 \$'000
Cash at bank	1,193	961
<b>Total cash and cash equivalents</b>	<b>1,193</b>	<b>961</b>

## 12 Cash and cash equivalents (continued)

### Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the financial year as shown in the Statement of cash flow as follows:

	<b>VanEck Vectors MSCI World ex Australia Quality ETF</b>	
	<b>As at</b>	
	<b>30 June 2020</b>	<b>30 June 2019</b>
	<b>\$'000</b>	<b>\$'000</b>
Balances as above	1,193	961
Bank overdrafts*	(1,664)	(1,205)
Balance per Statement of cash flows	(471)	(244)

\*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation. In 2020, interest was charged at -1.75% and 0.05% p.a. (2019: between -1.75% and 0.18% p.a.).

	<b>VanEck Vectors FTSE Global Infrastructure (Hedged) ETF</b>	
	<b>As at</b>	
	<b>30 June 2020</b>	<b>30 June 2019</b>
	<b>\$'000</b>	<b>\$'000</b>
Cash at bank	877	135
<b>Total cash and cash equivalents</b>	<b>877</b>	<b>135</b>

### Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the financial year as shown in the Statement of cash flow as follows:

	<b>VanEck Vectors FTSE Global Infrastructure (Hedged) ETF</b>	
	<b>As at</b>	
	<b>30 June 2020</b>	<b>30 June 2019</b>
	<b>\$'000</b>	<b>\$'000</b>
Balances as above	877	135
Bank overdrafts*	(591)	(613)
Balance per Statement of cash flows	286	(478)

\*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation. In 2020, interest was charged at -1.75% and 0.05% p.a. (2019: between -1.75% and 0.18% p.a.).

## 12 Cash and cash equivalents (continued)

	VanEck Vectors MSCI International Sustainable Equity ETF	
	As at	
	30 June 2020	30 June 2019
	\$'000	\$'000
Cash at bank	72	63
<b>Total cash and cash equivalents</b>	<b>72</b>	<b>63</b>

### Reconciliation to cash at the end of the year/period

The above figures are reconciled to cash at the end of the financial year/period as shown in the Statement of cash flow as follows:

	VanEck Vectors MSCI International Sustainable Equity ETF	
	As at	
	30 June 2020	30 June 2019
	\$'000	\$'000
Balances as above	72	63
Bank overdrafts*	(106)	(104)
Balance per Statement of cash flows	(34)	(41)

\*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation. In 2020, interest was charged at -1.75% and 0.05% p.a. (2019: between -1.75% and 0.18% p.a.).

	VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF	
	As at	
	30 June 2020	30 June 2019
	\$'000	\$'000
Cash at bank	75	10
<b>Total cash and cash equivalents</b>	<b>75</b>	<b>10</b>

## 12 Cash and cash equivalents (continued)

### Reconciliation to cash at the end of the year/period

The above figures are reconciled to cash at the end of the financial year/period as shown in the Statement of cash flow as follows:

	VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF	
	As at	
	30 June 2020 \$'000	30 June 2019 \$'000
Balances as above	75	10
Bank overdrafts*	(183)	(44)
Balance per Statement of cash flows	(108)	(34)

\*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation. In 2020, interest was charged at -1.75% and 0.05% p.a. (2019: between -1.75% and 0.18% p.a.).

	VanEck Vectors China New Economy ETF	
	As at	
	30 June 2020 \$'000	30 June 2019 \$'000
Cash at bank	98	93
<b>Total cash and cash equivalents</b>	<b>98</b>	<b>93</b>

	VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)	
	As at	
	30 June 2020 \$'000	
Cash at bank		94
<b>Total cash and cash equivalents</b>		<b>94</b>

## 12 Cash and cash equivalents (continued)

### Reconciliation to cash at the end of the period

The above figures are reconciled to cash at the end of the financial period as shown in the Statement of cash flow as follows:

	VanEck Vectors Gold Miners ETF As at 30 June 2020 \$'000
Cash at bank	3
<b>Total cash and cash equivalents</b>	<b>3</b>

### Reconciliation to cash at the end of the period

The above figures are reconciled to cash at the end of the financial period as shown in the Statement of cash flow as follows:

	VanEck Vectors Morningstar Wide Moat ETF As at 30 June 2020 \$'000
Cash at bank	10
<b>Total cash and cash equivalents</b>	<b>10</b>

### Reconciliation to cash at the end of the period

The above figures are reconciled to cash at the end of the financial period as shown in the Statement of cash flow as follows:

	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF As at 30 June 2020 \$'000
Cash at bank	259
<b>Total cash and cash equivalents</b>	<b>259</b>



## 12 Cash and cash equivalents (continued)

### Reconciliation to cash at the end of the period

The above figures are reconciled to cash at the end of the financial period as shown in the Statement of cash flow as follows:

	VanEck Vectors FTSE International Property (Hedged) ETF As at 30 June 2020 \$'000
Cash at bank	213
<b>Total cash and cash equivalents</b>	<b>213</b>

### Reconciliation to cash at the end of the period

The above figures are reconciled to cash at the end of the financial period as shown in the Statement of cash flow as follows:

	VanEck Vectors FTSE International Property (Hedged) ETF As at 30 June 2020 \$'000
Balances as above	213
Bank overdrafts*	(98)
Balance per Statement of cash flows	115

\*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation. In 2020, interest was charged at -1.75% and 0.05% p.a. (2019: between -1.75% and 0.18% p.a.).

### 13 Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities

	VanEck Vectors MSCI World ex Australia Quality ETF		VanEck Vectors FTSE Global Infrastructure (Hedged) ETF	
	Year ended		Year ended	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
	\$'000	\$'000	\$'000	\$'000
<b>(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities</b>				
Profit/(loss) for the year/period	115,431	74,459	(23,536)	15,897
Proceeds from sale of financial instruments at fair value through profit or loss	221,298	111,881	63,530	24,192
Purchase of financial instruments at fair value through profit or loss	(603,098)	(253,644)	(155,837)	(89,071)
Net (gains)/losses on financial instruments at fair value through profit or loss	(106,064)	(68,463)	27,776	(12,918)
Net change in receivables	(481)	(369)	90	(223)
Net change in payables	195	113	28	48
Dividend/distribution income reinvested	(25)	(8,792)	-	-
Effects of foreign currency exchange rate changes on cash and cash equivalents	-	20	(13)	3
<b>Net cash outflow from operating activities</b>	<b>(372,744)</b>	<b>(144,795)</b>	<b>(87,962)</b>	<b>(62,072)</b>
<b>(b) Non-cash financing activities</b>				
During the year/period, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	378	238	271	140

### 13 Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities (continued)

	VanEck Vectors MSCI International Sustainable Equity ETF		VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF	
	Year ended 30 June 2020 \$'000	Period from 8 March 2018 to 30 June 2019 \$'000	Year ended 30 June 2020 \$'000	Period from 12 April 2018 to 30 June 2019 \$'000
<b>(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities</b>				
Profit/(loss) for the year/period	2,391	1,850	(1,248)	115
Proceeds from sale of financial instruments at fair value through profit or loss	15,628	7,271	17,885	7,223
Purchase of financial instruments at fair value through profit or loss	(25,289)	(30,511)	(30,090)	(26,235)
Net (gains)/losses on financial instruments at fair value through profit or loss	(1,867)	(1,419)	1,882	212
Net change in receivables	(3)	(81)	(102)	(116)
Net change in payables	(6)	23	9	22
Dividend/distribution income reinvested	-	-	(11)	(5)
Effects of foreign currency exchange rate changes on cash and cash equivalents	(1)	1	-	-
<b>Net cash outflow from operating activities</b>	<b>(9,147)</b>	<b>(22,866)</b>	<b>(11,675)</b>	<b>(18,784)</b>
<b>(b) Non-cash financing activities</b>				
During the year/period, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	11	1	4	-

### 13 Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities (continued)

	VanEck Vectors China New Economy ETF	VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)	VanEck Vectors Gold Miners ETF
	Year ended 30 June 2020 \$'000	Period from 9 November 2018 to 30 June 2019 \$'000	Period from 9 October 2019 to 30 June 2020 \$'000
<b>(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities</b>			
Profit/(loss) for the year/period	21,117	2,586	(358)
Proceeds from sale of financial instruments at fair value through profit or loss	81,064	23,033	34,529
Purchase of financial instruments at fair value through profit or loss	(99,662)	(60,422)	(55,197)
Net (gains)/losses on financial instruments at fair value through profit or loss	(20,599)	(1,618)	908
Net change in receivables	(13)	(23)	(2)
Net change in payables	35	36	11
Dividend/distribution income reinvested	(314)	(856)	-
<b>Net cash outflow from operating activities</b>	<b>(18,372)</b>	<b>(37,264)</b>	<b>(20,109)</b>
<b>(b) Non-cash financing activities</b>			
During the year/period, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	5	-	6
			11

### 13 Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities (continued)

	VanEck Vectors Morningstar Wide Moat ETF	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF	VanEck Vectors FTSE International Property (Hedged) ETF
	Period from 9 October 2019 to 30 June 2020 \$'000	Period from 25 March 2019 to 30 June 2020 \$'000	Period from 2 April 2019 to 30 June 2020 \$'000
<b>(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities</b>			
Profit/(loss) for the year/period	983	23,462	(4,965)
Proceeds from sale of financial instruments at fair value through profit or loss	28,839	15,449	4,689
Purchase of financial instruments at fair value through profit or loss	(191,186)	(185,746)	(52,660)
Net (gains)/losses on financial instruments at fair value through profit or loss	785	(24,002)	5,370
Net change in receivables	-	(1)	(165)
Net change in payables	8	5	53
Dividend/distribution income reinvested	-	-	(4)
<b>Net cash outflow from operating activities</b>	<b>(160,571)</b>	<b>(170,833)</b>	<b>(47,682)</b>
<b>(b) Non-cash financing activities</b>			
During the year/period, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	39	1	-

### 14 Remuneration of auditors

During the year/period, the following fees were paid or payable for services provided by the auditor of the Funds:

	VanEck Vectors MSCI World ex Australia Quality ETF		VanEck Vectors FTSE Global Infrastructure (Hedged) ETF	
	Year ended		Year ended	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
	\$	\$	\$	\$
<b>Ernst &amp; Young</b>				
<i>Audit services</i>				
Audit and review of financial statements	21,278	19,344	23,566	21,424
Audit of compliance plan	2,259	1,892	2,259	1,892
<b>Total remuneration of Ernst &amp; Young</b>	<b>23,537</b>	<b>21,236</b>	<b>25,825</b>	<b>23,316</b>

## 14 Remuneration of auditors (continued)

	VanEck Vectors MSCI International Sustainable Equity ETF		VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF	
	Year ended 30 June 2020	Period from 8 March 2018 to 30 June 2019	Year ended 30 June 2020	Period from 12 April 2018 to 30 June 2019
	\$	\$	\$	\$
<b>Ernst &amp; Young</b>				
<i>Audit services</i>				
Audit and review of financial statements	21,278	12,896	21,278	12,896
Audit of compliance plan	<u>2,259</u>	<u>1,892</u>	<u>2,259</u>	<u>1,892</u>
<b>Total remuneration of Ernst &amp; Young</b>	<u>23,537</u>	<u>14,788</u>	<u>23,537</u>	<u>14,788</u>

	VanEck Vectors China New Economy ETF		VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)	VanEck Vectors Gold Miners ETF
	Year ended 30 June 2020	Period from 9 November 2018 to 30 June 2019	Period from 9 October 2019 to 30 June 2020	Period from 9 October 2019 to 30 June 2020
	\$	\$	\$	\$
<b>Ernst &amp; Young</b>				
<i>Audit services</i>				
Audit and review of financial statements	21,278	19,344	18,121	18,121
Audit of compliance plan	<u>2,259</u>	<u>1,892</u>	<u>2,259</u>	<u>2,259</u>
<b>Total remuneration of Ernst &amp; Young</b>	<u>23,537</u>	<u>21,236</u>	<u>20,380</u>	<u>20,380</u>

## 14 Remuneration of auditors (continued)

	VanEck Vectors Morningstar Wide Moat ETF	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF	VanEck Vectors FTSE International Property (Hedged) ETF
	Period from 9 October 2019 to 30 June 2020 \$	Period from 25 March 2019 to 30 June 2020 \$	Period from 2 April 2019 to 30 June 2020 \$
<b>Ernst &amp; Young</b>			
<i>Audit services</i>			
Audit and review of financial statements	18,121	12,058	12,058
Audit of compliance plan	<u>2,259</u>	<u>2,259</u>	<u>2,259</u>
<b>Total remuneration of Ernst &amp; Young</b>	<u>20,380</u>	<u>14,317</u>	<u>14,317</u>

During the year/period, auditor's remuneration was paid by VanEck Australia Pty Ltd., the direct parent of the Responsible Entity.

## 15 Receivables

	VanEck Vectors MSCI World ex Australia Quality ETF		VanEck Vectors FTSE Global Infrastructure (Hedged) ETF	
	As at		As at	
	30 June 2020 \$'000	30 June 2019 \$'000	30 June 2020 \$'000	30 June 2019 \$'000
Dividend and distributions receivable	1,442	961	486	563
Applications receivable	6,627	3	-	-
GST receivables	-	-	15	28
<b>Total Receivables</b>	<u>8,069</u>	<u>964</u>	<u>501</u>	<u>591</u>

## 15 Receivables (continued)

	VanEck Vectors MSCI International Sustainable Equity ETF		VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF	
	As at		As at	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
	\$'000	\$'000	\$'000	\$'000
Dividend and distributions receivable	78	69	211	114
GST receivables	6	12	7	2
<b>Total Receivables</b>	<b>84</b>	<b>81</b>	<b>218</b>	<b>116</b>

	VanEck Vectors China New Economy ETF		VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)		VanEck Vectors Gold Miners ETF
	As at		As at		As at
	30 June 2020	30 June 2019	30 June 2020	30 June 2020	30 June 2020
	\$'000	\$'000	\$'000	\$'000	\$'000
Dividend and distributions receivable	-	16	1	-	-
Applications receivable	-	-	-	1,553	-
GST receivables	36	7	1	-	-
<b>Total Receivables</b>	<b>36</b>	<b>23</b>	<b>2</b>	<b>1,553</b>	<b>-</b>

	VanEck Vectors Morningstar Wide Moat ETF	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF	VanEck Vectors FTSE International Property (Hedged) ETF
	As at	As at	As at
	30 June 2020	30 June 2020	30 June 2020
	\$'000	\$'000	\$'000
Dividend and distributions receivable	-	-	162
GST receivables	-	1	3
<b>Total Receivables</b>	<b>-</b>	<b>1</b>	<b>165</b>



## 16 Payables

	VanEck Vectors MSCI World ex Australia Quality ETF		VanEck Vectors FTSE Global Infrastructure (Hedged) ETF	
	As at		As at	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
	\$'000	\$'000	\$'000	\$'000
Management fees payable	344	186	92	60
Withholding tax payable	90	35	48	31
Other payables	104	122	8	29
<b>Total Payables</b>	<b>538</b>	<b>343</b>	<b>148</b>	<b>120</b>

	VanEck Vectors MSCI International Sustainable Equity ETF		VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF	
	As at		As at	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
	\$'000	\$'000	\$'000	\$'000
Management fees payable	16	10	16	10
Withholding tax payable	-	3	15	12
Other payables	1	10	-	-
<b>Total Payables</b>	<b>17</b>	<b>23</b>	<b>31</b>	<b>22</b>

	VanEck Vectors China New Economy ETF		VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF)	VanEck Vectors Gold Miners ETF
	As at		As at	As at
	30 June 2020	30 June 2019	30 June 2020	30 June 2020
	\$'000	\$'000	\$'000	\$'000
Management fees payable	56	28	11	-
Withholding tax payable	-	2	-	-
Other payables	15	6	-	2
<b>Total Payables</b>	<b>71</b>	<b>36</b>	<b>11</b>	<b>2</b>

## 16 Payables (continued)

	VanEck Vectors Morningstar Wide Moat ETF As at 30 June 2020 \$'000	VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF As at 30 June 2020 \$'000	VanEck Vectors FTSE International Property (Hedged) ETF As at 30 June 2020 \$'000
Management fees payable	-	5	14
Withholding tax payable	-	-	37
Other payables	8	-	2
<b>Total Payables</b>	<b>8</b>	<b>5</b>	<b>53</b>

## 17 Related party transactions

### Responsible Entity

The Responsible Entity of the Funds is a wholly owned subsidiary of VanEck Australia Pty Ltd. The direct parent of the Responsible Entity is a wholly owned subsidiary of Van Eck Associates Corporation, incorporated in the United States of America. The registered office of the Responsible Entity and the Funds is Aurora Place, Level 4, Suite 3, 88 Philip Street, Sydney, NSW, Australia, 2000.

### Key management personnel

Key management personnel include the directors of the Responsible Entity and the Responsible Entity itself.

VanEck Investments Limited

Jan van Eck

Bruce Smith

Arian Neiron

Michael Brown

Jonathan Simon

### (a) Other key management personnel

There were no other key management personnel who had authority and responsibility for planning, directing and controlling activities of the Funds, directly or indirectly during the financial year/period.

### (b) Key management personnel unitholdings

There were no key management personnel who held units in the VanEck Vectors MSCI World ex Australia Quality ETF, VanEck Vectors MSCI International Sustainable Equity ETF, VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF and VanEck Vectors China New Economy ETF as at 30 June 2020 (30 June 2019: Nil).

The key management personnel of the Responsible Entity held units in the Fund as follows:

## 17 Related party transactions (continued)

### (b) Key management personnel unitholdings (continued)

#### VanEck Vectors FTSE Global Infrastructure (Hedged) ETF 30 June 2020

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
Arian Neiron	1,500	1,500	27,978	0.01	-	-	1,095

30 June 2019

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
Arian Neiron	2,400	1,500	32,165	0.02	-	900	1,080

#### VanEck Vectors MSCI International Sustainable Equity ETF 30 June 2020

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
Arian Neiron	1,800	1,800	43,449	0.1%	-	-	684
Michael Brown	-	-	-	-	9,000	9,000	-

30 June 2019

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
Arian Neiron	-	1,800	40,377	0.2	-	-	864

#### VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF 30 June 2020

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
Arian Neiron	1,250	1,250	22,824	0.1%	-	-	600

## 17 Related party transactions (continued)

### (b) Key management personnel unitholdings (continued)

30 June 2019

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
Arian Neiron	-	1,250	23,581	0.1	-	-	475

#### VanEck Vectors China New Economy ETF 30 June 2020

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
Arian Neiron	3,908	1,008	8,798	0.00	-	2,900	121

30 June 2019

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
Arian Neiron	-	3,908	24,778	0.06	-	-	274

#### VanEck Vectors Gold Miners ETF 30 June 2020

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
Arian Neiron	-	500	26,588	0.01%	500	-	117

#### VanEck Vectors Morningstar Wide Moat ETF 30 June 2020

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
Michael Brown	-	-	-	-	570	570	-

## 17 Related party transactions (continued)

### (b) Key management personnel unitholdings (continued)

#### VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF 30 June 2020

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
Michael Brown	-	-	-	0.00	11,500	11,500	-

#### Key management personnel compensation

Key management personnel are paid by VanEck Australia Pty Ltd, the parent company of the Responsible Entity. Payments made from the Funds to the Responsible Entity do not include any amounts attributable to the compensation of key management personnel.

#### Key management personnel loan disclosures

The Funds have not made, guaranteed or secured, directly or indirectly, any loans to the key management personnel or their personally related entities at any time during the reporting period (2019: Nil).

#### Other transactions within the Funds

Apart from those details disclosed in this note, no key management personnel have entered into a material contract with the Funds during the reporting year/period and there were no material contracts involving directors' interests existing at year/period end (2019: Nil).

#### Fees incurred and payable for services provided by the Responsible Entity

VanEck Vectors MSCI World ex Australia Quality ETF charges management costs of 0.40% per annum (2019: 0.40%). The Responsible Entity is entitled to receive an annual management fee of the total assets of the Fund under the terms of the Fund's Constitution, the Responsible Entity fees for the year ended 30 June 2020 were \$3,348,926 (2019: \$1,897,775). The aggregate amount payable to the Responsible Entity for the year ended 30 June 2020 was \$344,449 (2019: \$186,320).

VanEck Vectors FTSE Global Infrastructure (Hedged) ETF charges management costs of 0.52% per annum (2019: 0.52%). The Responsible Entity is entitled to receive an annual management fee of the total assets of the Fund under the terms of Fund's Constitution, the Responsible Entity fees for the year ended 30 June 2020 were \$1,019,487 (2019: \$539,130). The aggregate amount payable to the Responsible Entity for the year ended 30 June 2020 was \$91,715 (2019: \$60,134).

VanEck Vectors MSCI International Sustainable Equity ETF charges management costs of 0.55% per annum (2019: 0.55%). The Responsible Entity is entitled to receive an annual management fee of the total assets of the Fund under the terms of Fund's Constitution, the Responsible Entity fees for the year ended 30 June 2020 were \$160,388 (2019: \$102,645). The aggregate amount payable to the Responsible Entity for the year ended 30 June 2020 was \$15,815 (2019: \$10,180).

VanEck Vectors MSCI Multifactor Emerging Markets Equity ETF charges management costs of 0.69% per annum (2019: 0.69%). The Responsible Entity is entitled to receive an annual management fee of the total assets of the Fund under the terms of Fund's Constitution, the Responsible Entity fees for the year ended 30 June 2020 were \$194,651 (2019: \$89,450). The aggregate amount payable to the Responsible Entity for the year ended 30 June 2020 was \$16,048 (2019: \$10,189).

VanEck Vectors China New Economy ETF charges management costs of 0.95% per annum (2019: 0.95%). The Responsible Entity is entitled to receive an annual management fee of the total assets of the Fund under the terms of

## 17 Related party transactions (continued)

### Fees incurred and payable for services provided by the Responsible Entity (continued)

Fund's Constitution, the Responsible Entity fees for the year ended 30 June 2020 were \$538,844 (2019: \$132,449). The aggregate amount payable to the Responsible Entity for the year ended 30 June 2020 was \$55,506 (2019: \$28,490).

VanEck Vectors FTSE China A50 ETF (formerly VanEck Vectors China CSI 300 ETF) charges management costs of 0.60% per annum. The Responsible Entity is entitled to receive an annual management fee of the total assets of the Fund under the terms of Fund's Constitution, the Responsible Entity fees for the period ended 30 June 2020 were \$25,839. The aggregate amount payable to the Responsible Entity for the period ended 30 June 2020 was \$10,545.

VanEck Vectors Gold Miners ETF charges management costs of 0.53% per annum. The Responsible Entity is entitled to receive an annual management fee of the total assets of the Fund under the terms of Fund's Constitution, the Responsible Entity fees for the period ended 30 June 2020 were \$0. The aggregate amount payable to the Responsible Entity for the period ended 30 June 2020 was \$0. The Responsible Entity did not charge the Fund a fee as the Fund invests in another fund that is managed by the Responsible Entity's US parent and the parent charges a fee to that Fund.

VanEck Vectors Morningstar Wide Moat ETF charges management costs of 0.49% per annum. The Responsible Entity is entitled to receive an annual management fee of the total assets of the Fund under the terms of Fund's Constitution, the Responsible Entity fees for the period ended 30 June 2020 were \$0. The aggregate amount payable to the Responsible Entity for the period ended 30 June 2020 was \$0. The Responsible Entity did not charge the Fund a fee as the Fund invests in another fund that is managed by the Responsible Entity's US parent and the parent charges a fee to that Fund.

VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF charges management costs of 0.43% per annum. The Responsible Entity is entitled to receive an annual management fee of the total assets of the Fund under the terms of Fund's Constitution, the Responsible Entity fees for the period ended 30 June 2020 were \$16,604. The aggregate amount payable to the Responsible Entity for the period ended 30 June 2020 was \$4,665.

VanEck Vectors FTSE International Property (Hedged) ETF charges management costs of 0.43% per annum. The Responsible Entity is entitled to receive an annual management fee of the total assets of the Fund under the terms of Fund's Constitution, the Responsible Entity fees for the period ended 30 June 2020 were \$72,767. The aggregate amount payable to the Responsible Entity for the period ended 30 June 2020 was \$14,421.

### Investments

The Funds did not hold any investments in the Responsible Entity or its related parties during the year/period (2019: Nil).

## 18 Events occurring after the reporting period

No significant events have occurred since the end of the reporting period which would impact on the financial position of the Funds disclosed in the Statements of financial position as at 30 June 2020 or on the results and cash flows of the Funds for the year/period ended on that date.

## 19 Contingent assets and liabilities and commitments

There are no outstanding contingent assets, liabilities or commitments as at 30 June 2020 and 30 June 2019.

## Directors' declaration

In the opinion of the directors of the Responsible Entity:

- (a) the financial statements and notes set out on pages 9 to 101 are in accordance with the *Corporations Act 2001*, including:
  - (i) complying with Australian Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
  - (ii) giving a true and fair view of the Fund's financial position as at 30 June 2020 and of its performance for the reporting period ended on that date; and
- (b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable.
- (c) Note 2(a) confirms that the financial statements also comply with the International Financial Reporting Standards as issued by the International Accounting Standards Board.

This declaration is made in accordance with a resolution of the directors.



Arian Neiron  
Director

Sydney  
24 September 2020

## INDEPENDENT AUDITOR'S REPORT

To the Unitholders of the following VanEck Vectors Global Equity ETFs (the "Funds")

- ▶ VanEck Vectors MSCI World ex Australia Quality ETF (QUAL)
- ▶ VanEck Vectors FTSE Global Infrastructure (Hedged) ETF (IFRA)
- ▶ VanEck Vectors MSCI International Sustainable Equity ETF (ESGI)
- ▶ VanEck Vectors MSCI Multifactor Emerging Market Equity ETF (EMKT)
- ▶ VanEck Vectors China New Economy ETF (CNEW)
- ▶ VanEck Vectors FTSE China A50 ETF (CETF)
- ▶ VanEck Vectors Gold Miners ETF (GDX)
- ▶ VanEck Vectors Morningstar Wide Moat ETF (MOAT)
- ▶ VanEck Vectors MSCI World ex Australia Quality (Hedged) ETF (QHAL)
- ▶ VanEck Vectors FTSE International Property (Hedged) ETF (REIT)

## Report on the Audit of the Financial Report

### Opinion

We have audited the financial report of the above Funds, which comprises the statement of financial position as at 30 June 2020, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year/period then ended, notes comprising a summary of significant accounting policies and other explanatory information and the Directors' Declaration of VanEck Investments Limited, the Responsible Entity of the Funds.

In our opinion:

the accompanying financial report of the Funds is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Funds' financial position as at 30 June 2020 and of their financial performance for the year/period ended on that date; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial report of the current year. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial report. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial report.

### 1. Investment Existence and Valuation

#### Why significant

As exchange traded funds, the Funds have significant investment portfolios consisting primarily of listed equity securities, listed funds and forward foreign currency exchange contracts. As at 30 June 2020, the value of these financial assets were as follows:

Fund	Value of investments and cash	Investments and cash as a % of Total Assets held by the Funds
QUAL	\$ 1,083,517,711	99%
IFRA	\$ 224,894,370	100%
ESGI	\$ 35,717,311	98%
EMKT	\$ 28,535,191	97%
CNEW	\$ 79,472,184	100%
CETF	\$ 19,854,908	100%
GDX	\$ 314,958,647	100%
MOAT	\$ 161,571,778	100%
QHAL	\$ 201,320,086	100%
REIT	\$ 43,795,135	100%

As detailed in the Funds' accounting policies, described in Note 2 to the financial report, these financial assets are recognised at fair value through profit or loss in accordance with Australian Accounting Standards.

#### How our audit addressed the key audit matter

We obtained and considered the assurance report on the controls of the Funds' administrator and custodian, in relation to the Fund Administration Services and Custody Services it provided for the year/period ended 30 June 2020 and considered the auditor's qualifications, competence, objectivity and the results of their procedures.

We agreed all investment holdings, including cash accounts, to third party confirmations at 30 June 2020.

We assessed the fair value of all investments in the portfolio held at 30 June 2020. For listed securities, the values were verified against independently sourced market prices. For the forward foreign currency exchange contracts, the values were verified using independently sourced observable market inputs applied to appropriate valuation models.

We assessed the adequacy of the disclosures in Note 5 and 7 to the financial report.

Pricing and exchange rates can have a significant impact on the value of these financial assets and the financial report. Accordingly, valuation of the investment portfolio was considered a key audit matter.

## 2. Management Fees

### Why significant

Management fees paid to the Responsible Entity, VanEck Investments Limited, are usually the most significant expense of the Funds, with the exception of VanEck Vectors Gold Miners ETF (GDX) and VanEck Vectors Morningstar Wide Moat ETF (MOAT).

The Funds' accounting policy for Management fees is described in Note 2 to the financial report. All expenses are recognised on an accruals basis.

As at 30 June 2020, management fees totalled:

Fund	Management Fees	Management Fees as a % of Total Expenses incurred
QUAL	\$ 3,348,926	58%
IFRA	\$1,019,487	53%
ESGI	\$ 160,388	58%
EMKT	\$ 194,651	51%
CNEW	\$ 538,844	52%
CETF	\$ 25,839	19%
QHAL	\$ 16,604	77%
REIT	\$ 72,767	25%

Accordingly, this was considered a key audit matter. The disclosure of these amounts are included in Note 17 of the financial report.

### How our audit addressed the key audit matter

We performed a recalculation of management fees in accordance with contractual arrangements and Product Disclosure Statements (PDS) including agreeing the contract rate to the calculation.

We assessed the adequacy of the disclosures in Notes 2 and 17 to the financial report.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The directors of VanEck Investments Limited as Responsible Entity of the Funds are responsible for the other information. The other information is the directors' report accompanying the financial report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Directors' Responsibilities for the Financial Report**

The Directors of the Responsible Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing each Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Fund or cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

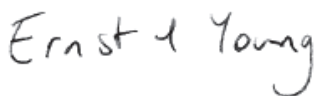
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting in the preparation of the financial report. We also conclude, based on the audit evidence obtained, whether a material uncertainty exists related to events and conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the disclosures in the financial report about the material uncertainty or, if such disclosures are inadequate, to modify the opinion on the financial report. However, future events or conditions may cause an entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

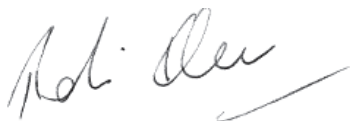
We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated to the Directors, we determine those matters that were of most significance in the audit of the financial report of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Ernst & Young



Rohit Khanna  
Engagement Partner  
Sydney  
24 September 2020