

## Percent of Total Holdings

### VanEck Unconstrained Emerging Markets Bond Fund

01/31/2021

U.S. Dollar

Security Name	ISIN	Port. Weight	Shares
<b>Total</b>		<b>100.00%</b>	
Government of Indonesia		7.41%	25,169,000,000.00
<i>Government Of Indonesia 6.5% 15-jun-2025</i>	<i>IDG000013707</i>	<i>1.27%</i>	<i>4,409,000,000.00</i>
<i>Government Of Indonesia 7.0% 15-may-2027</i>	<i>IDG000009804</i>	<i>1.66%</i>	<i>5,613,000,000.00</i>
<i>Government Of Indonesia 7.0% 15-sep-2030</i>	<i>IDG000013806</i>	<i>2.46%</i>	<i>8,331,000,000.00</i>
<i>Government Of Indonesia 7.5% 15-jun-2035</i>	<i>IDG000013509</i>	<i>2.01%</i>	<i>6,816,000,000.00</i>
Government of China		7.10%	11,950,000.00
<i>Government Of China 2.68% 21-may-2030</i>	<i>CND100036Q75</i>	<i>1.98%</i>	<i>3,470,000.00</i>
<i>Government Of China 2.85% 04-jun-2027</i>	<i>CND100037XX3</i>	<i>2.14%</i>	<i>3,590,000.00</i>
<i>Government Of China 3.02% 22-oct-2025</i>	<i>CND10003R702</i>	<i>1.05%</i>	<i>1,740,000.00</i>
<i>Government Of China 3.8% 14-sep-2050</i>	<i>CND10003N750</i>	<i>1.93%</i>	<i>3,150,000.00</i>
Petroleos Mexicanos SA		5.82%	15,718,000.00
<i>Petroleos Mexicanos Sa 6.49% 23-jan-2027</i>	<i>US71654QDB59</i>	<i>2.09%</i>	<i>526,000.00</i>
<i>Petroleos Mexicanos Sa 6.875% 04-aug-2026</i>	<i>US71654QCB68</i>	<i>0.88%</i>	<i>207,000.00</i>
<i>Petroleos Mexicanos Sa 7.19% 12-sep-2024</i>	<i>USP78625DC49</i>	<i>0.23%</i>	<i>1,300,000.00</i>
<i>Petroleos Mexicanos Sa 7.47% 12-nov-2026</i>	<i>MX95PE1X00J5</i>	<i>2.28%</i>	<i>13,590,000.00</i>
<i>Petroleos Mexicanos Sa 7.69% 23-jan-2050</i>	<i>US71654QDD16</i>	<i>0.35%</i>	<i>95,000.00</i>
Government of Turkey		4.43%	8,348,000.00
<i>Government Of Turkey 11.7% 13-nov-2030</i>	<i>TRT131130T14</i>	<i>1.90%</i>	<i>3,684,000.00</i>
<i>Government Of Turkey 6.9% 20-oct-2021</i>	<i>TRT201021T25</i>	<i>2.53%</i>	<i>4,664,000.00</i>
Government of South Africa		4.21%	17,322,000.00
<i>Government Of South Africa 8.0% 31-jan-2030</i>	<i>ZAG000106998</i>	<i>3.36%</i>	<i>13,740,000.00</i>
<i>Government Of South Africa 8.25% 31-mar-2032</i>	<i>ZAG000107004</i>	<i>0.86%</i>	<i>3,582,000.00</i>
Government of the Philippines		3.59%	39,738,000.00
<i>Government Of The Philippines 3.9% 26-nov-2022</i>	<i>US718286BX44</i>	<i>2.10%</i>	<i>25,331,000.00</i>
<i>Government Of The Philippines 6.25% 14-jan-2036</i>	<i>US718286BM88</i>	<i>1.49%</i>	<i>14,407,000.00</i>
Russia Ministry of Finance		3.48%	64,097,000.00
<i>Russia Ministry Of Finance 4.5% 16-jul-2025</i>	<i>RU000A101QE0</i>	<i>1.13%</i>	<i>23,005,000.00</i>
<i>Russia Ministry Of Finance 7.65% 10-apr-2030</i>	<i>RU000A100A82</i>	<i>2.35%</i>	<i>41,092,000.00</i>
Government Of Suriname 9.25% 26-oct-2026	<i>USP68788AA97</i>	2.94%	1,122,000.00
Government of Brazil		2.76%	3,445,000.00
<i>Government Of Brazil 10.0% 01-jan-2025</i>	<i>BRSTNCNTF170</i>	<i>2.46%</i>	<i>3,083,000.00</i>
<i>Government Of Brazil 10.0% 01-jan-2027</i>	<i>BRSTNCNTF1P8</i>	<i>0.29%</i>	<i>362,000.00</i>

Government Of Angola 9.5% 12-nov-2025	XS1318576086	2.47%	590,000.00
Government Of Mexico 5.75% 05-mar-2026	MX0MGO0000Y4	2.47%	12,070,000.00
Government of Laos		2.42%	687,000.00
<i>Government Of Laos 6.875% 30-jun-2021</i>	<i>US51656QAA04</i>	<i>0.94%</i>	<i>280,000.00</i>
<i>Government Of Laos 6.875% 30-jun-2021</i>	<i>USY52081AA71</i>	<i>1.48%</i>	<i>407,000.00</i>
U.S. Dollar	CASH_USD	2.33%	606,125.25
Government Of Romania 3.65% 28-jul-2025	RODD24CXRK47	2.30%	2,215,000.00
Government of Peru		2.16%	1,733,000.00
<i>Government Of Peru 5.35% 12-aug-2040</i>	<i>US715638DC30</i>	<i>0.05%</i>	<i>50,000.00</i>
<i>Government Of Peru 5.4% 12-aug-2034</i>	<i>PEP01000C5G4</i>	<i>0.87%</i>	<i>734,000.00</i>
<i>Government Of Peru 6.15% 12-aug-2032</i>	<i>PEP01000C5E9</i>	<i>1.24%</i>	<i>949,000.00</i>
Government of Malaysia		2.12%	2,057,000.00
<i>Government Of Malaysia 3.828% 05-jul-2034</i>	<i>MYBMS1900047</i>	<i>0.78%</i>	<i>779,000.00</i>
<i>Government Of Malaysia 3.955% 15-sep-2025</i>	<i>MYBMO1500010</i>	<i>1.33%</i>	<i>1,278,000.00</i>
Government Of Colombia 6.25% 26-nov-2025	COL17CT03557	2.05%	1,695,500,000.00
Government Of Chile 2.8% 01-oct-2033	CL0002642776	1.81%	355,000,000.00
Government Of Poland 2.5% 25-jul-2027	PL0000109427	1.73%	1,483,000.00
Government Of Russia 6.0% 06-oct-2027	RU000A1014N4	1.63%	31,231,000.00
Thailand Ministry Of Finance 3.3% 17-jun-2038	TH062303I602	1.58%	9,943,000.00
Eskom Holdings SOC Ltd.		1.54%	362,000.00
<i>Eskom Holdings Soc Ltd. 7.125% 11-feb-2025</i>	<i>US29646AAB26</i>	<i>0.34%</i>	<i>79,000.00</i>
<i>Eskom Holdings Soc Ltd. 7.125% 11-feb-2025</i>	<i>XS1187065443</i>	<i>1.20%</i>	<i>283,000.00</i>
YPF SA		1.49%	437,000.00
<i>Ypf Sa 8.5% 23-mar-2021</i>	<i>USP989MJBG51</i>	<i>0.49%</i>	<i>134,000.00</i>
<i>Ypf Sa 8.5% 23-mar-2025</i>	<i>USP989MJBQ34</i>	<i>0.99%</i>	<i>303,000.00</i>
Government Of Oman 6.25% 25-jan-2031	US68205LAS25	1.43%	350,000.00
Government of the Dominican Republic		1.38%	19,350,000.00
<i>Government Of The Dominican Republic 8.9% 15-feb-2023</i>	<i>USP3579EBZ99</i>	<i>0.93%</i>	<i>13,100,000.00</i>
<i>Government Of The Dominican Republic 9.75% 05-jun-2026</i>	<i>USP3579ECD78</i>	<i>0.45%</i>	<i>6,250,000.00</i>
Government Of Ecuador 0.5% 31-jul-2030	XS2214237807	1.19%	575,000.00
Government Of Sri Lanka 6.25% 27-jul-2021	USY2029SAG94	1.14%	320,000.00
Government Of Thailand 1.6% 17-dec-2029	TH0623039C03	1.09%	8,183,000.00
MHP Lux SA		1.04%	254,000.00
<i>Mhp Lux Sa 6.25% 19-sep-2029</i>	<i>US59318YAB48</i>	<i>0.22%</i>	<i>53,000.00</i>
<i>Mhp Lux Sa 6.25% 19-sep-2029</i>	<i>XS2010044894</i>	<i>0.82%</i>	<i>201,000.00</i>
Hutchison Whampoa Finance (ci) Ltd. 7.5% 01-aug-2027	USG46715AC56	0.93%	172,000.00
Iamgold Corporation 5.75% 15-oct-2028	US450913AF55	0.91%	226,000.00
China Evergrande Group		0.91%	257,000.00
<i>China Evergrande Group 12.0% 22-jan-2024</i>	<i>XS2106834372</i>	<i>0.29%</i>	<i>79,000.00</i>
<i>China Evergrande Group 9.5% 29-mar-2024</i>	<i>XS1587867539</i>	<i>0.62%</i>	<i>178,000.00</i>
Aragvi Holding International Ltd. 12.0% 09-apr-2024	US03851RAA23	0.90%	205,000.00
Mong Duong Finance Holdings Bv 5.125% 07-may-2029	US60935DAA37	0.90%	226,000.00
Aes Panama Generation Holdings Srl 4.375% 31-may-2030	USP0608AAB28	0.89%	214,000.00

Tullow Oil plc		0.89%	329,000.00
<i>Tullow Oil Plc 6.25% 15-apr-2022</i>	<i>USG91235AB05</i>	<i>0.12%</i>	<i>37,000.00</i>
<i>Tullow Oil Plc 7.0% 01-mar-2025</i>	<i>US899415AE32</i>	<i>0.32%</i>	<i>120,000.00</i>
<i>Tullow Oil Plc 7.0% 01-mar-2025</i>	<i>USG91237AA87</i>	<i>0.46%</i>	<i>172,000.00</i>
Georgia Global Utilities Jsc 7.75% 30-jul-2025	US373196AA29	0.88%	220,000.00
Government Of Nigeria 7.143% 23-feb-2030	XS1777972511	0.87%	204,000.00
Pemex Project Funding Master Trust 6.625% 15-jun-2035	US706451BG56	0.86%	236,000.00
Alpha Star Holding Iii Ltd. 6.25% 20-apr-2022	BZ0VWR8	0.85%	219,000.00
Delek & Avner-yam Thetis Ltd. 5.082% 30-dec-2023	IL0011321747	0.85%	211,000.00
Emirate Of Abu Dhabi (united Arab Emirates) 2.5% 16-apr-2025	XS2125308085	0.85%	206,000.00
IHS Netherlands Holdco BV		0.85%	201,000.00
<i>Ihs Netherlands Holdco Bv 7.125% 18-mar-2025</i>	<i>US44963LAB27</i>	<i>0.27%</i>	<i>66,000.00</i>
<i>Ihs Netherlands Holdco Bv 8.0% 18-sep-2027</i>	<i>US44963LAC00</i>	<i>0.58%</i>	<i>135,000.00</i>
Dar Al Arkan Real Estate Development Co. 6.75% 15-feb-2025	XS2066049219	0.82%	205,000.00
Saudi Arabian Oil Co. 1.625% 24-nov-2025	US80414L2H78	0.81%	205,000.00
Kaisa Group Holdings Ltd. 10.5% 15-jan-2025	XS2101310196	0.80%	209,000.00
Posco 2.75% 15-jul-2024	USY70750BL04	0.73%	179,000.00
Government Of Czech Republic 0.95% 15-may-2030	CZ0001004477	0.69%	3,950,000.00
DbS Group Holdings Ltd Frn 25-jul-2022	US24023LAC00	0.63%	164,000.00
Yuzhou Group Holdings Co., Ltd. 7.375% 13-jan-2026	XS2100653778	0.61%	150,000.00
Government Of Egypt 5.25% 06-oct-2025	US038461AS83	0.56%	133,000.00
Government Of Bahrain 4.25% 25-jan-2028	US05675M2F01	0.50%	129,000.00
Government Of Uruguay 8.5% 15-mar-2028	USP80557BV53	0.49%	4,951,000.00
Government Of Gabon 6.95% 16-jun-2025	US362420AC51	0.46%	111,000.00
Kernel Holding S.a. 6.5% 17-oct-2024	US49229QAB05	0.45%	108,000.00
Government Of Maldives 7.0% 07-jun-2022	XS1617562290	0.44%	126,000.00
Government Of Kenya 7.0% 22-may-2027	US491798AJ30	0.35%	82,000.00
Government Of Guatemala 4.5% 03-may-2026	USP5015VAF33	0.34%	81,000.00
Government Of El Salvador 7.75% 24-jan-2023	USP01012AJ55	0.34%	88,000.00
Government of Jordan		0.31%	76,000.00
<i>Government Of Jordan 4.95% 07-jul-2025</i>	<i>US418097AK79</i>	<i>0.15%</i>	<i>36,000.00</i>
<i>Government Of Jordan 4.95% 07-jul-2025</i>	<i>XS2199321113</i>	<i>0.17%</i>	<i>40,000.00</i>
Amaggi Luxembourg International Sarl 5.25% 28-jan-2028	US02265WAA36	0.28%	72,000.00
Government Of Senegal 6.25% 23-may-2033	US81720TAC99	0.26%	60,000.00
Government Of Ivory Coast 6.125% 15-jun-2033	XS1631415400	0.26%	60,000.00
Government Of Armenia 3.6% 02-feb-2031	US042207AD24	0.22%	60,000.00
Government Of Paraguay 2.739% 29-jan-2033	US699149AK64	0.22%	55,000.00
Province Of Buenos Aires (argentina) 4.0% 15-may-2035	XS0234084738	0.00%	499.00
Corporacion Geo SAB de CV		0.00%	390,247.00
<i>Corporacion Geo Sab De Cv 9.25% 30-jun-2020</i>	<i>USP3142CDA47</i>	<i>0.00%</i>	<i>380,000.00</i>
<i>Corporacion Geo SAB de CV Class B</i>	<i>222934</i>	<i>0.00%</i>	<i>10,247.00</i>

Portfolio holdings are subject to change and should not be considered a recommendation to buy or sell individual securities.

Percentages indicated are based on net assets.

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