

Percent of Total Holdings

VanEck Unconstrained Emerging Markets Bond Fund

05/31/2021

U.S. Dollar

Security Name	ISIN	Port. Weight	Shares
Total		100.00%	
Government of China		7.24%	14,440,000.00
<i>Government Of China 2.85% 04-jun-2027</i>	<i>CND100037XX3</i>	<i>2.23%</i>	<i>4,430,000.00</i>
<i>Government Of China 3.8% 14-sep-2050</i>	<i>CND10003N750</i>	<i>2.02%</i>	<i>3,900,000.00</i>
<i>Government Of China 2.68% 21-may-2030</i>	<i>CND100036Q75</i>	<i>1.65%</i>	<i>3,470,000.00</i>
<i>Government Of China 3.02% 22-oct-2025</i>	<i>CND10003R702</i>	<i>1.33%</i>	<i>2,640,000.00</i>
Government of Brazil		6.38%	9,296,000.00
<i>Government Of Brazil 10.0% 01-jan-2027</i>	<i>BRSTNCNTF1P8</i>	<i>3.48%</i>	<i>5,072,000.00</i>
<i>Government Of Brazil 10.0% 01-jan-2025</i>	<i>BRSTNCNTF170</i>	<i>2.90%</i>	<i>4,224,000.00</i>
Government of South Africa		6.12%	28,192,000.00
<i>Government Of South Africa 8.0% 31-jan-2030</i>	<i>ZAG000106998</i>	<i>3.19%</i>	<i>14,311,000.00</i>
<i>Government Of South Africa 8.25% 31-mar-2032</i>	<i>ZAG000107004</i>	<i>2.56%</i>	<i>12,121,000.00</i>
<i>Government Of South Africa 8.875% 28-feb-2035</i>	<i>ZAG000125972</i>	<i>0.37%</i>	<i>1,760,000.00</i>
Government of Colombia		5.99%	7,373,500,000.00
<i>Government Of Colombia 7.25% 18-oct-2034</i>	<i>COL17CT03615</i>	<i>3.20%</i>	<i>3,743,500,000.00</i>
<i>Government Of Colombia 6.25% 09-jul-2036</i>	<i>COL17CT03748</i>	<i>2.79%</i>	<i>3,630,000,000.00</i>
Petroleos Mexicanos SA		4.65%	15,623,000.00
<i>Petroleos Mexicanos Sa 7.47% 12-nov-2026</i>	<i>MX95PE1X00J5</i>	<i>1.91%</i>	<i>13,590,000.00</i>
<i>Petroleos Mexicanos Sa 6.49% 23-jan-2027</i>	<i>US71654QDB59</i>	<i>1.80%</i>	<i>526,000.00</i>
<i>Petroleos Mexicanos Sa 6.875% 04-aug-2026</i>	<i>US71654QCB68</i>	<i>0.74%</i>	<i>207,000.00</i>
<i>Petroleos Mexicanos Sa 7.19% 12-sep-2024</i>	<i>USP78625DC49</i>	<i>0.19%</i>	<i>1,300,000.00</i>
U.S. Dollar	CASH_USD	4.48%	1,424,466.82
Government of Chile		4.38%	1,125,000,000.00
<i>Government Of Chile 2.8% 01-oct-2033</i>	<i>CL0002642776</i>	<i>3.29%</i>	<i>895,000,000.00</i>
<i>Government Of Chile 4.7% 01-sep-2030</i>	<i>CL0002454248</i>	<i>1.09%</i>	<i>230,000,000.00</i>
Government of Poland		3.77%	4,327,000.00
<i>Government Of Poland 2.5% 25-jul-2027</i>	<i>PL0000109427</i>	<i>2.07%</i>	<i>2,222,000.00</i>
<i>Government Of Poland 0.25% 25-oct-2026</i>	<i>PL0000113460</i>	<i>1.70%</i>	<i>2,105,000.00</i>
Government of Indonesia		3.66%	15,697,000,000.00
<i>Government Of Indonesia 7.0% 15-may-2027</i>	<i>IDG000009804</i>	<i>1.80%</i>	<i>7,713,000,000.00</i>
<i>Government Of Indonesia 7.0% 15-sep-2030</i>	<i>IDG000013806</i>	<i>1.50%</i>	<i>6,453,000,000.00</i>
<i>Government Of Indonesia 6.5% 15-jun-2025</i>	<i>IDG000013707</i>	<i>0.36%</i>	<i>1,531,000,000.00</i>

Government of Malaysia		3.28%	4,077,000.00
<i>Government Of Malaysia 3.95% 15-sep-2025</i>	MYBMO1500010	2.47%	3,047,000.00
<i>Government Of Malaysia 3.48% 15-mar-2023</i>	MYBMN1300033	0.81%	1,030,000.00
Government Of Suriname 9.25% 26-oct-2026	USP68788AA97	2.52%	1,122,000.00
Government of Ecuador		2.40%	872,000.00
<i>Government Of Ecuador 0.5% 31-jul-2030</i>	XS2214237807	1.91%	693,000.00
<i>Government Of Ecuador 0.5% 31-jul-2030</i>	XS2214238102	0.49%	179,000.00
Government Of Hungary 1.5% 22-apr-2026	HU0000404611	2.35%	216,690,000.00
Government of Romania		2.27%	2,765,000.00
<i>Government Of Romania 3.25% 24-jun-2026</i>	ROGSHSTVFMX2	1.19%	1,480,000.00
<i>Government Of Romania 3.65% 28-jul-2025</i>	RODD24CXRK47	1.08%	1,285,000.00
Government of Laos		2.22%	789,000.00
<i>Government Of Laos 6.875% 30-jun-2021</i>	USY52081AA71	1.45%	509,000.00
<i>Government Of Laos 6.875% 30-jun-2021</i>	US51656QAA04	0.77%	280,000.00
Government of Uruguay		2.21%	30,657,000.00
<i>Government Of Uruguay 8.25% 21-may-2031</i>	US917288BM35	1.84%	25,706,000.00
<i>Government Of Uruguay 8.5% 15-mar-2028</i>	USP80557BV53	0.37%	4,951,000.00
Government of Thailand		1.96%	18,693,000.00
<i>Government Of Thailand 0.95% 17-jun-2025</i>	TH0623035605	0.88%	8,732,000.00
<i>Government Of Thailand 2.875% 17-dec-2028</i>	TH0623038C04	0.84%	7,511,000.00
<i>Government Of Thailand 1.6% 17-dec-2029</i>	TH0623039C03	0.25%	2,450,000.00
Government of Czech Republic		1.89%	13,160,000.00
<i>Government Of Czech Republic 1.2% 13-mar-2031</i>	CZ0001005888	1.28%	8,880,000.00
<i>Government Of Czech Republic 0.95% 15-may-2030</i>	CZ0001004477	0.61%	4,280,000.00
Government Of Turkey 7.375% 05-feb-2025	US900123AW05	1.52%	450,000.00
Government of the Dominican Republic		1.40%	22,700,000.00
<i>Government Of The Dominican Republic 8.9% 15-feb-2023</i>	USP3579EBZ99	0.78%	13,100,000.00
<i>Government Of The Dominican Republic 9.75% 05-jun-2026</i>	USP3579ECD78	0.62%	9,600,000.00
Government of Qatar		1.33%	381,000.00
<i>Government Of Qatar 3.25% 02-jun-2026</i>	XS1405782159	1.05%	300,000.00
<i>Government Of Qatar 3.25% 02-jun-2026</i>	US74727PAU57	0.28%	81,000.00
Government Of Oman 6.25% 25-jan-2031	US68205LAS25	1.27%	371,000.00
Pemex Project Funding Master Trust 6.625% 15-jun-2035	US706451BG56	1.20%	383,000.00
Government Of The Philippines 3.9% 26-nov-2022	US718286BX44	1.18%	17,777,000.00
Government Of Argentina 0.125% 09-jul-2041	US040114HV54	1.12%	950,000.00
YPF SA		1.11%	451,543.00
<i>Ypf Sa 8.5% 28-jul-2025</i>	USP989MJBEO4	0.57%	244,000.00
<i>Ypf Sa 4.0% 12-feb-2026</i>	US984245AU46	0.54%	207,543.00
Government of Egypt		0.94%	284,000.00
<i>Government Of Egypt 5.25% 06-oct-2025</i>	US038461AS83	0.62%	185,000.00
<i>Government Of Egypt 5.875% 16-feb-2031</i>	US03846JAB61	0.31%	99,000.00
Emirate of Abu Dhabi (United Arab Emirates)		0.89%	266,000.00
<i>Emirate Of Abu Dhabi (united Arab Emirates) 2.5% 16-apr-2025</i>	XS2125308085	0.69%	206,000.00

<i>Emirate Of Abu Dhabi (united Arab Emirates) 2.5% 16-apr-2025</i>	<i>US29135LAG59</i>	<i>0.20%</i>	<i>60,000.00</i>
Aragvi Finance International Dac 8.45% 29-apr-2026	US03851RAB06	0.85%	258,000.00
Saudi Arabian Oil Co. 1.625% 24-nov-2025	US80414L2H78	0.85%	264,000.00
Seplat Energy Plc 7.75% 01-apr-2026	US81733LAB36	0.82%	250,000.00
Aes Panama Generation Holdings Srl 4.375% 31-may-2030	USP0608AAB28	0.82%	252,000.00
Tullow Oil plc		0.79%	292,000.00
<i>Tullow Oil Plc 7.0% 01-mar-2025</i>	<i>USG91237AA87</i>	<i>0.47%</i>	<i>172,000.00</i>
<i>Tullow Oil Plc 7.0% 01-mar-2025</i>	<i>US899415AE32</i>	<i>0.32%</i>	<i>120,000.00</i>
Kosmos Energy Ltd. 7.5% 01-mar-2028	US500688AD86	0.79%	255,000.00
Vedanta Resources Limited 6.125% 09-aug-2024	USG9328DAP53	0.77%	287,000.00
Csn Inova Ventures 6.75% 28-jan-2028	USG2583XAB76	0.76%	215,000.00
Uzauto Motors Jsc 4.85% 04-may-2026	US46653NAA00	0.75%	238,000.00
Georgia Global Utilities Jsc 7.75% 30-jul-2025	US373196AA29	0.73%	220,000.00
Atento Luxco 1 Sa 8.0% 10-feb-2026	US04684LAC28	0.73%	207,000.00
Central Bank Of Tunisia 5.75% 30-jan-2025	XS1175223699	0.70%	228,000.00
Development Bank Of Kazakhstan Jsc 10.95% 06-may-2026	US25159XAC74	0.69%	93,500,000.00
Alpha Star Holding Iii Ltd. 6.25% 20-apr-2022	BZ0VWR8	0.69%	219,000.00
Dar Al Arkan Real Estate Development Co. 6.75% 15-feb-2025	XS2066049219	0.68%	205,000.00
IHS Netherlands Holdco BV		0.68%	201,000.00
<i>Ihs Netherlands Holdco Bv 8.0% 18-sep-2027</i>	<i>US44963LAC00</i>	<i>0.47%</i>	<i>135,000.00</i>
<i>Ihs Netherlands Holdco Bv 7.125% 18-mar-2025</i>	<i>US44963LAB27</i>	<i>0.22%</i>	<i>66,000.00</i>
Government Of Singapore 3.5% 01-mar-2027	SG7J60932174	0.64%	237,000.00
Export-import Bank Of Korea 0.625% 09-feb-2026	US302154DF38	0.61%	199,000.00
Tbc Bank Jsc 5.75% 19-jun-2024	US48128XAA19	0.53%	152,000.00
Czech Ministry Of Finance 1.0% 26-jun-2026	CZ0001004469	0.52%	3,530,000.00
Amaggi Luxembourg International SARL		0.45%	136,000.00
<i>Amaggi Luxembourg International Sarl 5.25% 28-jan-2028</i>	<i>US02265WAA36</i>	<i>0.24%</i>	<i>72,000.00</i>
<i>Amaggi Luxembourg International Sarl 5.25% 28-jan-2028</i>	<i>USL0183BAA90</i>	<i>0.21%</i>	<i>64,000.00</i>
Studio City Finance Ltd. 5.0% 15-jan-2029	USG85381AG95	0.45%	141,000.00
Government Of Kuwait 3.5% 20-mar-2027	XS1582346968	0.45%	127,000.00
Digicel Holdings (bermuda) Ltd. 8.75% 25-may-2024	USG2770MAA65	0.43%	132,000.00
Government Of Bahrain 4.25% 25-jan-2028	US05675M2F01	0.41%	129,000.00
Government Of Zambia 13.0% 25-jan-2031	ZM1000004672	0.39%	6,230,000.00
Kernel Holding S.a. 6.5% 17-oct-2024	US49229QAB05	0.37%	108,000.00
Government of Angola		0.31%	89,000.00
<i>Government Of Angola 9.5% 12-nov-2025</i>	<i>US035198AA89</i>	<i>0.16%</i>	<i>45,000.00</i>
<i>Government Of Angola 9.5% 12-nov-2025</i>	<i>XS1318576086</i>	<i>0.15%</i>	<i>44,000.00</i>
Government Of Kenya 7.0% 22-may-2027	US491798AJ30	0.29%	82,000.00
Government Of Guatemala 4.5% 03-may-2026	USP5015VAF33	0.28%	81,000.00
Government Of Ghana 7.875% 26-mar-2027	US37443GAA94	0.27%	80,000.00
Government of Jordan		0.25%	76,000.00
<i>Government Of Jordan 4.95% 07-jul-2025</i>	<i>XS2199321113</i>	<i>0.13%</i>	<i>40,000.00</i>
<i>Government Of Jordan 4.95% 07-jul-2025</i>	<i>US418097AK79</i>	<i>0.12%</i>	<i>36,000.00</i>

Delek & Avner-yam Thetis Ltd. 5.082% 30-dec-2023	IL0011321747	0.25%	77,000.00
MHP Lux SA		0.21%	67,000.00
<i>Mhp Lux Sa 6.25% 19-sep-2029</i>	<i>US59318YAB48</i>	<i>0.16%</i>	<i>53,000.00</i>
<i>Mhp Lux Sa 6.25% 19-sep-2029</i>	<i>XS2010044894</i>	<i>0.04%</i>	<i>14,000.00</i>
Government Of Ivory Coast 6.125% 15-jun-2033	XS1631415400	0.21%	60,000.00
Government Of Israel 1.5% 31-may-2037	IL0011661803	0.20%	221,000.00
Government Of Senegal 6.25% 23-may-2033	US81720TAC99	0.20%	60,000.00
Government Of Gabon 6.95% 16-jun-2025	US362420AC51	0.14%	40,000.00
Government Of Mexico 5.75% 05-mar-2026	MX0MGO0000Y4	0.14%	880,000.00
Government Of Nigeria 7.143% 23-feb-2030	US65412JAD54	0.10%	30,000.00
Government Of Mongolia 5.125% 07-apr-2026	USY6142NAC21	0.07%	21,000.00
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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