

30 September 2024

ASX Limited
Market Announcements Office

ANNUAL FINANCIAL REPORT

[FOR RELEASE UNDER EACH ASX CODE LISTED BELOW]

VanEck Investments Limited announces the attached financial report for the year ended 30 June 2024 which covers the following exchange traded funds listed in the table below in the order of the cover page of the report:

Code	Fund
CETF	VanEck FTSE China A50 ETF
CNEW	VanEck China New Economy ETF
EMKT	VanEck MSCI Multifactor Emerging Markets Equity ETF
ESGI	VanEck MSCI International Sustainable Equity ETF
ESPO	VanEck Video Gaming and Esports ETF
GDX	VanEck Gold Miners ETF
GOAT	VanEck Morningstar International Wide Moat ETF
HLTH	VanEck Global Healthcare Leaders ETF
IFRA	VanEck FTSE Global Infrastructure (AUD Hedged) ETF
MOAT	VanEck Morningstar Wide Moat ETF
QHAL	VanEck MSCI International Quality (AUD Hedged) ETF
QUAL	VanEck MSCI International Quality ETF
REIT	VanEck FTSE International Property (AUD Hedged) ETF

For more information:

- Call 1300 68 38 37
- Go to vaneck.com.au

It is important for investors to register with the Link Investor Centre as correspondence from VanEck regarding your investments in our funds including statements (such as tax, dividends, periodic and exit) are given here. In addition to reducing the carbon footprint associated with paper-based correspondence, we hope this is more convenient for our investors. Investors can register with the Link Investor Centre via: <https://investorcentre.linkmarketservices.com.au/>.



IMPORTANT NOTICE: Issued by VanEck Investments Limited ABN 22 146 596 116 AFSL 416755 ('VanEck'). VanEck is the responsible entity and product issuer of a range of VanEck exchange traded funds ('Funds'). This information contains general information only about financial products and is not personal advice. It does not take into account any person's individual objectives, financial situation or needs. Before making an investment decision in relation to a VanEck Fund, you should read the relevant Product Disclosure Statement and the relevant Target Market Determination which are available at www.vaneck.com.au or by calling 1300 68 38 37 and with the assistance of a financial adviser consider if it is appropriate for your circumstances. No member of the VanEck group of companies gives any guarantee or assurance as to the repayment of capital, the performance, or any particular rate of return of any VanEck Fund. Past performance is not a reliable indicator of future performance.

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VanEck Global Equity Funds (13 of) Financial report For the year ended 30 June 2024

This financial report covers the following VanEck Global Equity Funds:

VanEck MSCI International Quality ETF

ARSN 601 798 172

VanEck FTSE Global Infrastructure (Hedged) ETF

ARSN 611 369 058

VanEck MSCI International Sustainable Equity ETF

ARSN 623 953 177

VanEck MSCI Multifactor Emerging Markets Equity ETF

ARSN 623 953 631

VanEck China New Economy ETF

ARSN 628 273 790

VanEck FTSE China A50 ETF

ARSN 634 551 125

VanEck Gold Miners ETF

ARSN 634 543 187

VanEck Morningstar Wide Moat ETF

ARSN 634 551 714

VanEck MSCI International Quality (Hedged) ETF

ARSN 631 507 563

VanEck FTSE International Property (Hedged) ETF

ARSN 631 508 248

VanEck Global Healthcare Leaders ETF

ARSN 642 727 802

VanEck Morningstar International Wide Moat ETF

ARSN 642 725 040

VanEck Video Gaming and Esports ETF

ARSN 642 730 523

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VanEck Global Equity Funds (13 of) Financial report For the year ended 30 June 2024

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These financial statements cover the VanEck MSCI International Quality ETF, VanEck FTSE Global Infrastructure (Hedged) ETF, VanEck MSCI International Sustainable Equity ETF, VanEck MSCI Multifactor Emerging Markets Equity ETF, VanEck China New Economy ETF, VanEck FTSE China A50 ETF, VanEck Gold Miners ETF, VanEck Morningstar Wide Moat ETF, VanEck MSCI International Quality (Hedged) ETF, VanEck FTSE International Property (Hedged) ETF, VanEck Global Healthcare Leaders ETF, VanEck Morningstar International Wide Moat ETF and VanEck Video Gaming and Esports 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
Level 47, Suite 2
25 Martin Place,
Sydney, NSW, Australia, 2000

Directors' report

The Directors of VanEck Investments Limited (ACN 146 596 116), the Responsible Entity of VanEck MSCI International Quality ETF, VanEck FTSE Global Infrastructure (Hedged) ETF, VanEck MSCI International Sustainable Equity ETF, VanEck MSCI Multifactor Emerging Markets Equity ETF, VanEck China New Economy ETF, VanEck FTSE China A50 ETF, VanEck Gold Miners ETF, VanEck Morningstar Wide Moat ETF, VanEck MSCI International Quality (Hedged) ETF, VanEck FTSE International Property (Hedged) ETF, VanEck Global Healthcare Leaders ETF, VanEck Morningstar International Wide Moat ETF and VanEck Video Gaming and Esports ETF (collectively the "Funds" and individually the "Fund"), present their report together with the financial statements of the Funds for the year ended 30 June 2024.

Funds information

The Funds are Australian registered managed investment schemes.

The Responsible Entity's registered office is located at Level 47, Suite 2, 25 Martin Place, Sydney, NSW, Australia, 2000.

Principal activities

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

VanEck MSCI International Quality ETF generally invests in a diversified portfolio of quality international companies from developed markets excluding Australia in accordance with the provisions of the Fund's Constitution and Product Disclosure Statement ("PDS").

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

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

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

VanEck China New Economy ETF generally invests in a diversified portfolio of 120 companies in China with the best growth at a reasonable price (GARP) in accordance with the provisions of the Fund's Constitution and PDS.

VanEck FTSE China A50 ETF generally 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 Gold Miners ETF generally 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 Morningstar Wide Moat ETF generally 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 MSCI International Quality (Hedged) ETF generally 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 FTSE International Property (Hedged) ETF generally invests in a globally diversified portfolio of international property securities from developed markets (ex Australia) in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Global Healthcare Leaders ETF generally invests in a diversified portfolio of leading international developed markets (ex-Australia) from the global healthcare sector in accordance with the provisions of the Fund's Constitution and PDS.

VanEck Morningstar International Wide Moat ETF generally invests in a diversified portfolio of international developed markets (ex-Australia) 'wide moat' companies with sustainable competitive advantages for 20 years or more in accordance with the provisions of the Fund's Constitution and PDS.

Directors' report (continued)

Principal activities (continued)

VanEck Video Gaming and Esports ETF generally invests in a diversified portfolio of the largest and most liquid companies involved in video game development, esports and related hardware and software globally in accordance with the provisions of the Fund's Constitution and PDS.

The Funds did not have any employees during the year.

There were no significant changes in the nature of the Funds' activities during the year.

Directors

The following persons held office as Directors of the Responsible Entity during the year ended 30 June 2024 and up to the date of this report:

Jan van Eck
Arian Neiron
Michael Brown
Jonathan Simon
Lee Rappaport

Review and results of operations

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

VanEck MSCI International Quality ETF generally invests in the securities that are constituents of the MSCI World ex Australia Quality 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 FTSE Global Infrastructure (Hedged) ETF generally invests in the securities that are constituents of the FTSE Developed Core Infrastructure 50/50 Hedged in AUD 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 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 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 MSCI Multifactor Emerging Markets Equity ETF generally invests in the securities that are constituents of the MSCI Emerging Markets Multi-Factor Select 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 China New Economy ETF generally invests in the securities that are constituents of the MarketGrader China New Economy 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 FTSE China A50 ETF generally invests in the securities that are constituents of the FTSE China A50 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 Gold Miners ETF generally invests in the securities that are constituents of the NYSE Arca® Gold Miners Index (AUD_NTR) 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 Morningstar Wide Moat ETF generally invests in the securities that are constituents of the Morningstar® Wide Moat Focus NR AUD 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 MSCI International Quality (Hedged) ETF generally invests in the securities that are constituents of the MSCI World ex Australia Quality 100% Hedged to AUD 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. During the period ended 30 June 2024, the Fund primarily achieved its investment objective by holding units in the VanEck MSCI International Quality ETF (ASX code: QUAL) in accordance with the Fund's PDS and Constitution. VanEck Investments is the Responsible Entity of QUAL.

VanEck FTSE International Property (Hedged) ETF generally invests in the securities that are constituents of the FTSE EPRA Nareit Developed ex Australia Rental Index AUD Hedged 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 Global Healthcare Leaders ETF generally invests in the securities that are constituents of the MarketGrader Developed Markets (ex-Australia) Health Care Net Return AUD 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 Morningstar International Wide Moat ETF generally invests in the securities that are constituents of the Morningstar® Developed Markets ex-Australia Wide Moat Focus Select 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 Video Gaming and Esports ETF generally invests in the securities that are constituents of the MVIS® Global Video Gaming and eSports Index (AUD) 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 their operations, were as follows:

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Profit/(loss) attributable to unitholders (\$'000)	<u>1,204,025</u>	<u>805,067</u>	<u>20,727</u>	<u>(21,759)</u>
Distribution to unitholders (\$'000)	<u>285,600</u>	<u>43,121</u>	<u>28,613</u>	<u>25,170</u>
Distribution (cents per unit - CPU)	<u>264.00</u>	<u>50.00</u>	<u>68.00</u>	<u>65.00</u>

	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Profit/(loss) attributable to unitholders (\$'000)	<u>37,606</u>	<u>24,426</u>	<u>18,164</u>	<u>5,168</u>
Distribution to unitholders (\$'000)	<u>12,793</u>	<u>5,420</u>	<u>3,191</u>	<u>2,152</u>
Distribution (cents per unit - CPU)	<u>240.00</u>	<u>106.00</u>	<u>65.00</u>	<u>113.00</u>

Directors' report (continued)

Review and results of operations (continued)

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Profit/(loss) attributable to unitholders (\$'000)	<u>(20,597)</u>	<u>(18,112)</u>	<u>(259)</u>	<u>(5,259)</u>
Distribution to unitholders (\$'000)	<u>2,093</u>	<u>1,906</u>	<u>467</u>	<u>499</u>
Distribution (cents per unit - CPU)	<u>12.00</u>	<u>11.00</u>	<u>92.00</u>	<u>136.00</u>
	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Profit/(loss) attributable to unitholders (\$'000)	<u>66,054</u>	<u>64,290</u>	<u>65,171</u>	<u>133,611</u>
Distribution to unitholders (\$'000)	<u>7,354</u>	<u>8,738</u>	<u>70,904</u>	<u>41,620</u>
Distribution (cents per unit - CPU)	<u>74.00</u>	<u>92.00</u>	<u>973.00</u>	<u>815.00</u>
	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Profit/(loss) attributable to unitholders (\$'000)	<u>237,381</u>	<u>120,063</u>	<u>11,130</u>	<u>(5,162)</u>
Distribution to unitholders (\$'000)	<u>58,620</u>	<u>7,902</u>	<u>13,439</u>	<u>8,779</u>
Distribution (cents per unit - CPU)	<u>230.00</u>	<u>43.50</u>	<u>68.00</u>	<u>68.00</u>
	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Profit/(loss) attributable to unitholders (\$'000)	<u>2,599</u>	<u>1,421</u>	<u>1,734</u>	<u>4,251</u>
Distribution to unitholders (\$'000)	<u>441</u>	<u>704</u>	<u>3,085</u>	<u>501</u>
Distribution (cents per unit - CPU)	<u>9.00</u>	<u>11.00</u>	<u>205.00</u>	<u>40.00</u>

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Directors' report (continued)

Review and results of operations (continued)

	VanEck Video Gaming and Esports ETF	
	Year ended	
	30 June 2024	30 June 2023
Profit/(loss) attributable to unitholders (\$'000)	<u>12,745</u>	<u>14,775</u>
Distribution to unitholders (\$'000)	<u>398</u>	<u>681</u>
Distribution (cents per unit - CPU)	<u>8.00</u>	<u>10.00</u>

Distribution (cents per unit - CPU) in the above tables includes distributions paid during the financial year ended and the distributions that were payable as at 30 June 2024. Refer to the Notes to the financial statements 2(n) and 11 for further information.

Significant changes in the state of affairs

There is an increased level of global uncertainty associated with Russia's invasion of Ukraine. The long-term impacts of the invasion are not yet known but are likely to result in a continued increase in market and economic volatility, which may in turn have an impact on the VanEck MSCI Multifactor Emerging Markets Equity ETF.

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

Matters subsequent to the end of the financial year

The Funds declared a distribution per unit on 30 June 2024 and which were paid to entitled unitholders on 23 July 2024 except for unitholders in VanEck MSCI International Quality (Hedged) ETF who were paid on 25 July 2024.

These subsequently paid distributions are set out in *Review and results of operations* section under the Director's report and under the *Distributions to unitholders* section in the Notes to the financial statements.

Except as disclosed above, no other matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect:

- (i) the operations of the Funds in future financial years;
- (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. 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.

Directors' report (continued)

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 Directors and Officers (as defined in *Corporations Act 2001 (Cth)*) 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.

During the year ended 30 June 2024, VanEck Australia Pty Ltd (ACN 137 160 528), the parent company of the Responsible Entity paid insurance premiums to insure the Directors and Officers of the Responsible Entity. The terms of the contract prohibit the disclosure of the premiums paid.

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 are 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.

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

Fees paid to the Responsible Entity and its associates out of Funds' property during the year are disclosed in Note 17 to the financial statements.

No fees were paid out of the Funds' property to the Directors of the Responsible Entity during the year.

The number of units in the Funds held by the Responsible Entity or its associates as at the end of the financial year 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 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.

Environmental regulation

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

Disclosing entities

The Funds are disclosing entities under the Corporations Act, and accordingly rely on the relief available in ASIC issued class order ASIC Corporations (Disclosing Entities) Instrument 2015/839 in the preparation of this report. This class order permits the Funds, all of which have the same responsible entity to include the financial statements for each Fund in adjacent columns in a single financial report.

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Directors' report (continued)

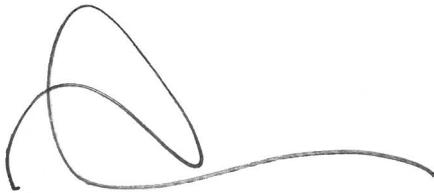
Rounding of amounts to the nearest thousand dollars

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 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 9.

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

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line extending to the right.

Michael Brown
Director

Sydney
26 September 2024

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Building a better
working world

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Auditor's Independence Declaration to the Directors of VanEck Investments Limited, as Responsible Entity for VanEck Global Equity Funds (13 of)

For the following VanEck Global Equity Funds (13 of) (collectively the "Funds"):

- ▶ VanEck MSCI International Quality ETF (QUAL)
- ▶ VanEck FTSE Global Infrastructure (Hedged) ETF (IFRA)
- ▶ VanEck MSCI International Sustainable Equity ETF (ESGI)
- ▶ VanEck MSCI Multifactor Emerging Markets Equity ETF (EMKT)
- ▶ VanEck China New Economy ETF (CNEW)
- ▶ VanEck FTSE China A50 ETF (CETF)
- ▶ VanEck Gold Miners ETF (GDX)
- ▶ VanEck Morningstar Wide Moat ETF (MOAT)
- ▶ VanEck MSCI International Quality (Hedged) ETF (QHAL)
- ▶ VanEck FTSE International Property (Hedged) ETF (REIT)
- ▶ VanEck Global Healthcare Leaders ETF (HLTH)
- ▶ VanEck Morningstar International Wide Moat ETF (GOAT)
- ▶ VanEck Video Gaming and Esports ETF (ESPO)

As lead auditor for the audit of the financial report of the Funds for the financial year ended 30 June 2024, 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;
- b) no contraventions of any applicable code of professional conduct in relation to the audit; and
- c) no non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

Ernst & Young

Rita Da Silva
Partner
Sydney

26 September 2024

Statements of comprehensive income

	Notes	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
		Year ended		Year ended	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Investment income					
Interest income from financial assets at amortised cost		64	27	6	-
Dividend and distribution income		71,606	54,650	32,094	26,848
Net gains/(losses) on financial instruments at fair value through profit or loss	6	1,162,295	770,290	(6,902)	(18,942)
Net foreign exchange gains/(losses)		29	374	1,273	(22,325)
Other operating income		98	4	15	2
Total investment income/(loss)		1,234,092	825,345	26,486	(14,417)
Expenses					
Management fees	17	18,933	12,418	1,636	4,013
Transaction costs		1,202	401	179	224
Withholding tax		9,309	7,195	3,666	2,966
Other expenses		623	264	278	139
Total operating expenses		30,067	20,278	5,759	7,342
Profit/(loss) for the year		1,204,025	805,067	20,727	(21,759)
Other comprehensive income for the year		-	-	-	-
Total comprehensive income/(loss) for the year		1,204,025	805,067	20,727	(21,759)

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

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Statements of comprehensive income (continued)

	Notes	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
		Year ended		Year ended	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Investment income					
Interest income from financial assets at amortised cost		2	2	1	-
Dividend and distribution income		4,008	3,575	3,434	2,320
Net gains on financial instruments at fair value through profit or loss	6	35,211	22,098	17,210	3,698
Net foreign exchange gains/(losses)		(98)	34	(43)	(5)
Other operating income		8	-	5	-
Total investment income/(loss)		39,131	25,709	20,607	6,013
Expenses					
Management fees	17	946	760	572	269
Transaction costs		47	53	163	65
Withholding tax		477	438	388	247
Other expenses		55	32	1,320	264
Total operating expenses		1,525	1,283	2,443	845
Profit/(loss) for the year		37,606	24,426	18,164	5,168
Other comprehensive income for the year		-	-	-	-
Total comprehensive income/(loss) for the year		37,606	24,426	18,164	5,168

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

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Statements of comprehensive income (continued)

	Notes	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
		Year ended		Year ended	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Investment income					
Interest income from financial assets at amortised cost		4	4	-	2
Dividend and distribution income		2,613	2,336	635	697
Net losses on financial instruments at fair value through profit or loss	6	(21,767)	(18,887)	(709)	(5,776)
Net foreign exchange gains/(losses)		(7)	1	(19)	24
Other operating income		52	56	31	29
Total investment income/(loss)		(19,105)	(16,490)	(62)	(5,024)
Expenses					
Management fees	17	1,081	1,133	124	128
Transaction costs		142	230	9	38
Withholding tax		261	228	64	69
Other expenses		8	31	-	-
Total operating expenses		1,492	1,622	197	235
Profit/(loss) for the year		(20,597)	(18,112)	(259)	(5,259)
Other comprehensive income for the year		-	-	-	-
Total comprehensive income/(loss) for the year		(20,597)	(18,112)	(259)	(5,259)

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

Statements of comprehensive income (continued)

	Notes	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
		Year ended		Year ended	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Investment income					
Interest income from financial assets at amortised cost		11	8	28	6
Dividend and distribution income		10,459	10,392	14,348	6,976
Net gains on financial instruments at fair value through profit or loss	6	59,267	57,481	56,846	129,972
Net foreign exchange gains/(losses)		(75)	114	(88)	62
Total investment income/(loss)		<u>69,662</u>	<u>67,995</u>	<u>71,134</u>	<u>137,016</u>
Expenses					
Management fees	17	2,401	2,328	3,823	2,328
Transaction costs		24	33	62	77
Withholding tax		1,103	1,286	1,996	974
Other expenses		80	58	82	26
Total operating expenses		<u>3,608</u>	<u>3,705</u>	<u>5,963</u>	<u>3,405</u>
Profit/(loss) for the year		<u>66,054</u>	<u>64,290</u>	<u>65,171</u>	<u>133,611</u>
Other comprehensive income for the year		-	-	-	-
Total comprehensive income/(loss) for the year		<u>66,054</u>	<u>64,290</u>	<u>65,171</u>	<u>133,611</u>

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

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Statements of comprehensive income (continued)

	Notes	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
		Year ended		Year ended	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Investment income					
Interest income from financial assets at amortised cost		-	1	8	3
Dividend and distribution income		59,029	21,691	12,751	8,769
Net gains/(losses) on financial instruments at fair value through profit or loss	6	171,379	109,481	2,152	(12,323)
Net foreign exchange gains/(losses)		7,348	(10,896)	(1,398)	548
Total investment income/(loss)		237,756	120,277	13,513	(3,003)
Expenses					
Management fees	17	273	165	562	834
Transaction costs		90	23	69	117
Withholding tax		-	-	1,651	1,158
Other expenses		12	26	101	50
Total operating expenses		375	214	2,383	2,159
Profit/(loss) for the year		237,381	120,063	11,130	(5,162)
Other comprehensive income for the year		-	-	-	-
Total comprehensive income/(loss) for the year		237,381	120,063	11,130	(5,162)

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

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Statements of comprehensive income (continued)

	Notes	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
		Year ended		Year ended	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Investment income					
Interest income from financial assets at amortised cost		1	1	1	-
Dividend and distribution income		617	880	904	626
Net gains on financial instruments at fair value through profit or loss	6	2,366	946	1,176	3,859
Net foreign exchange gains/(losses)		(20)	49	(2)	(2)
Total investment income/(loss)		2,964	1,876	2,079	4,483
Expenses					
Management fees	17	264	331	209	140
Transaction costs		12	9	34	17
Withholding tax		75	108	92	46
Other expenses		14	7	10	29
Total operating expenses		365	455	345	232
Profit/(loss) for the year		2,599	1,421	1,734	4,251
Other comprehensive income for the year		-	-	-	-
Total comprehensive income/(loss) for the year		2,599	1,421	1,734	4,251

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

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Statements of comprehensive income (continued)

		VanEck Video Gaming and Esports ETF	
		Year ended	
		30 June 2024	30 June 2023
	Notes	\$'000	\$'000
Investment income			
Interest income from financial assets at amortised cost		2	1
Dividend and distribution income		621	1,020
Net gains on financial instruments at fair value through profit or loss	6	12,529	14,149
Net foreign exchange gains/(losses)		40	108
Total investment income/(loss)		<u>13,192</u>	<u>15,278</u>
Expenses			
Management fees	17	364	398
Transaction costs		16	20
Withholding tax		53	70
Other expenses		14	15
Total operating expenses		<u>447</u>	<u>503</u>
Profit/(loss) for the year		<u>12,745</u>	<u>14,775</u>
Other comprehensive income for the year		-	-
Total comprehensive income/(loss) for the year		<u>12,745</u>	<u>14,775</u>

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

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Statements of financial position

	Notes	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
		As at		As at	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Assets					
Cash and cash equivalents	12	4,667	3,828	1,914	2,038
Due from brokers - receivable for securities sold		269,283	13,840	5,826	-
Receivables	15	8,253	25,072	3,560	3,058
Financial assets at fair value through profit or loss	5, 7	5,843,659	3,813,628	894,852	852,564
Total assets		6,125,862	3,856,368	906,152	857,660
Liabilities					
Bank overdraft	12	7,868	7,894	3,595	2,779
Due to brokers - payable for securities purchased		14	-	64	7,608
Payables	16	2,308	1,517	337	459
Distributions payable	11	285,600	43,121	7,636	7,118
Financial liabilities at fair value through profit or loss	5, 8	-	-	-	203
Total liabilities		295,790	52,532	11,632	18,167
Net assets attributable to unitholders - Equity		5,830,072	3,803,836	894,520	839,493

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

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Statements of financial position (continued)

	Notes	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
		As at		As at	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Assets					
Cash and cash equivalents	12	328	351	1,248	138
Due from brokers - receivable for securities sold		11,527	4,802	2,819	1,787
Receivables	15	527	517	608	442
Financial assets at fair value through profit or loss	5, 7	182,925	150,586	120,473	38,986
Total assets		195,307	156,256	125,148	41,353
Liabilities					
Bank overdraft	12	669	585	317	322
Due to brokers - payable for securities purchased		-	-	-	4
Payables	16	113	86	1,297	209
Distributions payable	11	12,793	5,420	3,191	2,152
Total liabilities		13,575	6,091	4,805	2,687
Net assets attributable to unitholders - Equity		181,732	150,165	120,343	38,666

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

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Statements of financial position (continued)

	Notes	VanEck China New Economy ETF As at		VanEck FTSE China A50 ETF As at	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Assets					
Cash and cash equivalents	12	453	1,512	34	72
Due from brokers - receivable for securities sold		1,749	1,624	376	358
Receivables	15	31	-	60	81
Financial assets at fair value through profit or loss	5, 7	101,301	123,299	24,696	18,582
Total assets		103,534	126,435	25,166	19,093
Liabilities					
Due to brokers - payable for securities purchased		-	982	-	-
Payables	16	95	222	15	53
Distributions payable	11	2,093	1,906	467	499
Total liabilities		2,188	3,110	482	552
Net assets attributable to unitholders - Equity		101,346	123,325	24,684	18,541

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

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Statements of financial position (continued)

	Notes	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
		As at		As at	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Assets					
Cash and cash equivalents	12	1,868	761	673	633
Due from brokers - receivable for securities sold		6,752	8,579	52,108	38,033
Receivables	15	1,983	95	14,101	3,770
Financial assets at fair value through profit or loss	5, 7	<u>505,757</u>	<u>425,732</u>	<u>831,973</u>	<u>579,879</u>
Total assets		<u>516,360</u>	<u>435,167</u>	<u>898,855</u>	<u>622,315</u>
Liabilities					
Bank overdraft	12	2,407	535	1,531	478
Due to brokers - payable for securities purchased		715	-	-	3,000
Payables	16	255	193	670	362
Distributions payable	11	<u>7,354</u>	<u>8,738</u>	<u>70,904</u>	<u>41,620</u>
Total liabilities		<u>10,731</u>	<u>9,466</u>	<u>73,105</u>	<u>45,460</u>
Net assets attributable to unitholders - Equity		<u>505,629</u>	<u>425,701</u>	<u>825,750</u>	<u>576,855</u>

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

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Statements of financial position (continued)

	Notes	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
		As at		As at	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Assets					
Cash and cash equivalents	12	262	175	1,104	1,252
Due from brokers - receivable for securities sold		-	-	3,071	2
Receivables	15	58,866	8,632	1,537	3,122
Financial assets at fair value through profit or loss	5, 7	1,208,592	722,674	334,060	238,013
Total assets		1,267,720	731,481	339,772	242,389
Liabilities					
Bank overdraft	12	247	94	1,442	1,363
Due to brokers - payable for securities purchased		-	17,288	413	5,211
Payables	16	40	85	245	300
Distributions payable	11	58,620	7,902	3,789	2,624
Financial liabilities at fair value through profit or loss	5, 8	-	69	24	64
Total liabilities		58,907	25,438	5,913	9,562
Net assets attributable to unitholders - Equity		1,208,813	706,043	333,859	232,827

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

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Statements of financial position (continued)

	Notes	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
		As at		As at	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Assets					
Cash and cash equivalents	12	48	116	19	42
Due from brokers - receivable for securities sold		407	637	2,701	421
Receivables	15	130	149	159	95
Financial assets at fair value through profit or loss	5, 7	<u>51,937</u>	<u>65,460</u>	<u>37,751</u>	<u>32,199</u>
Total assets		<u>52,522</u>	<u>66,362</u>	<u>40,630</u>	<u>32,757</u>
Liabilities					
Bank overdraft	12	132	156	107	77
Due to brokers - payable for securities purchased		-	230	-	-
Payables	16	25	31	29	22
Distributions payable	11	<u>441</u>	<u>704</u>	<u>3,085</u>	<u>501</u>
Total liabilities		<u>598</u>	<u>1,121</u>	<u>3,221</u>	<u>600</u>
Net assets attributable to unitholders - Equity		<u>51,924</u>	<u>65,241</u>	<u>37,409</u>	<u>32,157</u>

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

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Statements of financial position (continued)

		VanEck Video Gaming and Esports ETF	
		As at	
	Notes	30 June 2024 \$'000	30 June 2023 \$'000
Assets			
Cash and cash equivalents	12	140	152
Due from brokers - receivable for securities sold		866	587
Receivables	15	72	59
Financial assets at fair value through profit or loss	5, 7	<u>61,880</u>	<u>70,638</u>
Total assets		<u>62,958</u>	<u>71,436</u>
Liabilities			
Bank overdraft	12	134	137
Due to brokers - payable for securities purchased		528	-
Payables	16	43	44
Distributions payable	11	<u>398</u>	<u>681</u>
Total liabilities		<u>1,103</u>	<u>862</u>
Net assets attributable to unitholders - Equity		<u>61,855</u>	<u>70,574</u>

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

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Statements of changes in equity

	Notes	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
		Year ended		Year ended	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the year		3,803,836	2,628,449	839,493	654,182
Issue of redeemable participating units		1,169,195	493,650	148,312	248,835
Units issued upon reinvestment of distributions	13(b)	1,831	1,227	913	795
Redemption of redeemable participating units		(63,215)	(81,436)	(86,312)	(17,390)
Comprehensive income/(loss) for the year		1,204,025	805,067	20,727	(21,759)
Distributions	11	(285,600)	(43,121)	(28,613)	(25,170)
Total equity at the end of the year		<u>5,830,072</u>	<u>3,803,836</u>	<u>894,520</u>	<u>839,493</u>

Movement in units issued 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.

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Statements of changes in equity (continued)

	Notes	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
		Year ended		Year ended	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Total equity at the beginning of the year		150,165	117,465	38,666	45,245
Issue of redeemable participating units		13,274	13,454	66,597	-
Units issued upon reinvestment of distributions	13(b)	497	240	107	46
Redemption of redeemable participating units		(7,017)	-	-	(9,641)
Comprehensive income/(loss) for the year		37,606	24,426	18,164	5,168
Distributions	11	(12,793)	(5,420)	(3,191)	(2,152)
Total equity at the end of the year		181,732	150,165	120,343	38,666

Movement in units issued 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.

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Statements of changes in equity (continued)

	Notes	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
		Year ended		Year ended	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Total equity at the beginning of the year		123,325	130,676	18,541	26,544
Issue of redeemable participating units		11,661	15,892	6,812	11,697
Units issued upon reinvestment of distributions	13(b)	101	127	57	25
Redemption of redeemable participating units		(11,051)	(3,352)	-	(13,967)
Comprehensive income/(loss) for the year		(20,597)	(18,112)	(259)	(5,259)
Distributions	11	(2,093)	(1,906)	(467)	(499)
Total equity at the end of the year		101,346	123,325	24,684	18,541

Movement in units issued 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.

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Statements of changes in equity (continued)

	Notes	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
		Year ended		Year ended	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Total equity at the beginning of the year		425,701	413,409	576,855	408,784
Issue of redeemable participating units		51,604	32,456	262,140	83,747
Units issued upon reinvestment of distributions	13(b)	250	-	3,440	-
Redemption of redeemable participating units		(30,626)	(75,716)	(10,952)	(7,667)
Comprehensive income/(loss) for the year		66,054	64,290	65,171	133,611
Distributions	11	(7,354)	(8,738)	(70,904)	(41,620)
Total equity at the end of the year		505,629	425,701	825,750	576,855

Movement in units issued 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.

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Statements of changes in equity (continued)

	Notes	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
		Year ended		Year ended	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Total equity at the beginning of the year		706,043	392,404	232,827	195,907
Issue of redeemable participating units		380,491	207,379	108,480	129,163
Units issued upon reinvestment of distributions	13(b)	209	111	224	150
Redemption of redeemable participating units		(56,691)	(6,012)	(5,363)	(78,452)
Comprehensive income/(loss) for the year		237,381	120,063	11,130	(5,162)
Distributions	11	(58,620)	(7,902)	(13,439)	(8,779)
Total equity at the end of the year		<u>1,208,813</u>	<u>706,043</u>	<u>333,859</u>	<u>232,827</u>

Movement in units issued 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.

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Statements of changes in equity (continued)

	Notes	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
		Year ended		Year ended	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the year		65,241	74,842	32,157	22,117
Issue of redeemable participating units		-	-	6,552	6,235
Units issued upon reinvestment of distributions	13(b)	27	15	51	55
Redemption of redeemable participating units		(15,502)	(10,333)	-	-
Comprehensive income/(loss) for the year		2,599	1,421	1,734	4,251
Distributions	11	(441)	(704)	(3,085)	(501)
Total equity at the end of the year		51,924	65,241	37,409	32,157

Movement in units issued 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.

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Statements of changes in equity (continued)

	Notes	VanEck Video Gaming and Esports ETF	
		Year ended	
		30 June 2024	30 June 2023
		\$'000	\$'000
Total equity at the beginning of the year		70,574	76,611
Units issued upon reinvestment of distributions	13(b)	83	90
Redemption of redeemable participating units		(21,149)	(20,221)
Comprehensive income/(loss) for the year		12,745	14,775
Distributions	11	(398)	(681)
Total equity at the end of the year		61,855	70,574

Movement in units issued 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.

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Statements of cash flows

	Notes	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
		Year ended		Year ended	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments at fair value through profit or loss		930,978	802,607	215,136	257,130
Purchase of financial instruments at fair value through profit or loss		(2,054,141)	(1,203,085)	(277,899)	(462,873)
Net foreign exchange gains/(losses)		(18)	132	1,197	(22,384)
Dividends and distributions received (net of withholding tax)		60,448	45,370	27,952	22,934
Interest received/(paid)		66	25	8	(2)
Other income received/(expenses paid)		-	(84)	24	310
Management fees paid		(18,186)	(12,079)	(1,833)	(3,950)
Payment of other expenses		(1,753)	(648)	(419)	(474)
Net cash outflow from operating activities	13(a)	(1,082,606)	(367,762)	(35,834)	(209,309)
Cash flows from financing activities					
Proceeds from applications by unitholders		1,187,929	474,916	148,312	248,835
Payments for redemptions to unitholders		(63,215)	(81,436)	(86,312)	(17,390)
Distributions paid		(41,290)	(28,926)	(27,182)	(22,164)
Net cash inflow from financing activities		1,083,424	364,554	34,818	209,281
Net increase/(decrease) in cash and cash equivalents		818	(3,208)	(1,016)	(28)
Cash and cash equivalents at the beginning of the year		(4,066)	(1,100)	(741)	(772)
Effects of foreign exchange rate changes on cash and cash equivalents		47	242	76	59
Cash and cash equivalents at the end of the year	12	(3,201)	(4,066)	(1,681)	(741)

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

Statements of cash flows (continued)

	Notes	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
		Year ended		Year ended	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments at fair value through profit or loss		63,487	82,907	41,620	25,524
Purchase of financial instruments at fair value through profit or loss		(67,340)	(100,977)	(106,914)	(15,811)
Net foreign exchange gains/(losses)		(118)	(3)	(41)	(9)
Dividends and distributions received (net of withholding tax)		3,518	3,008	2,885	2,340
Interest received		2	2	1	-
Other income received/(expenses paid)		10	1	-	1
Management fees paid		(928)	(744)	(527)	(274)
Payment of other expenses		(92)	(83)	(459)	(248)
Net cash inflow/(outflow) from operating activities	13(a)	<u>(1,461)</u>	<u>(15,889)</u>	<u>(63,435)</u>	<u>11,523</u>
Cash flows from financing activities					
Proceeds from applications by unitholders		13,274	18,739	66,597	-
Payments for redemptions to unitholders		(7,017)	-	-	(9,578)
Distributions paid		(4,923)	(2,845)	(2,045)	(1,875)
Net cash inflow/(outflow) from financing activities		<u>1,334</u>	<u>15,894</u>	<u>64,552</u>	<u>(11,453)</u>
Net increase/(decrease) in cash and cash equivalents		<u>(127)</u>	<u>5</u>	<u>1,117</u>	<u>70</u>
Cash and cash equivalents at the beginning of the year		(234)	(276)	(184)	(258)
Effects of foreign exchange rate changes on cash and cash equivalents		20	37	(2)	4
Cash and cash equivalents at the end of the year	12	<u>(341)</u>	<u>(234)</u>	<u>931</u>	<u>(184)</u>

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

Statements of cash flows (continued)

	Notes	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
		Year ended		Year ended	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments at fair value through profit or loss		131,697	142,443	2,851	15,301
Purchase of financial instruments at fair value through profit or loss		(132,573)	(152,981)	(9,692)	(13,458)
Net foreign exchange gains/(losses)		(5)	7	(18)	25
Dividends and distributions received (net of withholding tax)		2,324	2,043	598	580
Interest received		4	4	-	2
Other income received/(expenses paid)		52	270	22	30
Management fees paid		(1,207)	(1,016)	(159)	(92)
Payment of other expenses		(154)	(312)	(9)	(59)
Net cash inflow/(outflow) from operating activities	13(a)	<u>138</u>	<u>(9,542)</u>	<u>(6,407)</u>	<u>2,329</u>
Cash flows from financing activities					
Proceeds from applications by unitholders		11,661	15,892	6,812	11,697
Payments for redemptions to unitholders		(11,051)	(3,352)	-	(13,967)
Distributions paid		(1,805)	(1,903)	(442)	(387)
Net cash inflow/(outflow) from financing activities		<u>(1,195)</u>	<u>10,637</u>	<u>6,370</u>	<u>(2,657)</u>
Net increase/(decrease) in cash and cash equivalents		<u>(1,057)</u>	<u>1,095</u>	<u>(37)</u>	<u>(328)</u>
Cash and cash equivalents at the beginning of the year		1,512	423	72	401
Effects of foreign exchange rate changes on cash and cash equivalents		(2)	(6)	(1)	(1)
Cash and cash equivalents at the end of the year	12	<u>453</u>	<u>1,512</u>	<u>34</u>	<u>72</u>

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

Statements of cash flows (continued)

	Notes	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
		Year ended		Year ended	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments at fair value through profit or loss		120,582	135,412	535,444	712,317
Purchase of financial instruments at fair value through profit or loss		(138,798)	(97,731)	(747,767)	(788,477)
Net foreign exchange gains/(losses)		(69)	103	(102)	60
Dividends and distributions received (net of withholding tax)		9,051	9,202	11,500	5,383
Interest received		12	7	29	5
Other income received/(expenses paid)		6	(50)	-	(66)
Management fees paid		(2,372)	(2,334)	(3,704)	(2,095)
Payment of other expenses		(104)	(313)	(143)	(247)
Net cash inflow/(outflow) from operating activities	13(a)	(11,692)	44,296	(204,743)	(73,120)
Cash flows from financing activities					
Proceeds from applications by unitholders		50,047	32,456	252,848	80,734
Payments for redemptions to unitholders		(30,626)	(76,959)	(10,952)	(7,667)
Distributions paid		(8,488)	-	(38,180)	-
Net cash inflow/(outflow) from financing activities		10,933	(44,503)	203,716	73,067
Net increase/(decrease) in cash and cash equivalents		(759)	(207)	(1,027)	(53)
Cash and cash equivalents at the beginning of the year		226	422	155	206
Effects of foreign exchange rate changes on cash and cash equivalents		(6)	11	14	2
Cash and cash equivalents at the end of the year	12	(539)	226	(858)	155

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

Statements of cash flows (continued)

	Notes	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
		Year ended		Year ended	
		30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments at fair value through profit or loss		144,428	125,539	52,951	134,376
Purchase of financial instruments at fair value through profit or loss		(476,324)	(324,316)	(154,752)	(181,914)
Net foreign exchange gains/(losses)		7,348	(10,896)	(1,412)	505
Dividends and distributions received (net of withholding tax)		8,002	13,874	10,778	7,402
Interest received		-	1	9	2
Other income received/(expenses paid)		15	(17)	120	(77)
Management fees paid		(260)	(158)	(588)	(824)
Payment of other expenses		(160)	(11)	(234)	(125)
Net cash outflow from operating activities	13(a)	(316,951)	(195,984)	(93,128)	(40,655)
Cash flows from financing activities					
Proceeds from applications by unitholders		381,269	206,601	110,300	127,343
Payments for redemptions to unitholders		(56,691)	(6,012)	(5,363)	(78,452)
Distributions paid		(7,693)	(4,360)	(12,050)	(7,974)
Net cash inflow from financing activities		316,885	196,229	92,887	40,917
Net increase/(decrease) in cash and cash equivalents		(66)	245	(241)	262
Cash and cash equivalents at the beginning of the year		81	(164)	(111)	(416)
Effects of foreign exchange rate changes on cash and cash equivalents		-	-	14	43
Cash and cash equivalents at the end of the year	12	15	81	(338)	(111)

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

Statements of cash flows (continued)

	Notes	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
		Year ended		Year ended	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments at fair value through profit or loss		59,255	56,140	22,129	27,526
Purchase of financial instruments at fair value through profit or loss		(43,366)	(45,843)	(28,785)	(33,689)
Net foreign exchange gains/(losses)		(24)	49	(3)	(5)
Dividends and distributions received (net of withholding tax)		564	749	755	554
Interest received		1	1	1	-
Other income received/(expenses paid)		-	20	-	6
Management fees paid		(269)	(335)	(205)	(136)
Payment of other expenses		(30)	(16)	(48)	(44)
Net cash inflow/(outflow) from operating activities	13(a)	<u>16,131</u>	<u>10,765</u>	<u>(6,156)</u>	<u>(5,788)</u>
Cash flows from financing activities					
Proceeds from applications by unitholders		-	-	6,552	6,235
Payments for redemptions to unitholders		(15,502)	(10,333)	-	-
Distributions paid		(677)	(429)	(450)	(465)
Net cash inflow/(outflow) from financing activities		<u>(16,179)</u>	<u>(10,762)</u>	<u>6,102</u>	<u>5,770</u>
Net increase/(decrease) in cash and cash equivalents		<u>(48)</u>	<u>3</u>	<u>(54)</u>	<u>(18)</u>
Cash and cash equivalents at the beginning of the year		(40)	(43)	(35)	(20)
Effects of foreign exchange rate changes on cash and cash equivalents		4	-	1	3
Cash and cash equivalents at the end of the year	12	<u>(84)</u>	<u>(40)</u>	<u>(88)</u>	<u>(35)</u>

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

Statements of cash flows (continued)

		VanEck Video Gaming and Esports ETF	
		Year ended	
		30 June 2024	30 June 2023
Notes		\$'000	\$'000
Cash flows from operating activities			
	Proceeds from sale of financial instruments at fair value through profit or loss	50,663	42,861
	Purchase of financial instruments at fair value through profit or loss	(29,127)	(22,504)
	Net foreign exchange gains/(losses)	34	96
	Dividends and distributions received (net of withholding tax)	563	928
	Interest received	2	1
	Other income received/(expenses paid)	-	45
	Management fees paid	(368)	(402)
	Payment of other expenses	(35)	(40)
	Net cash inflow from operating activities	<u>21,732</u>	<u>20,985</u>
	13(a)		
Cash flows from financing activities			
	Payments for redemptions to unitholders	(21,149)	(20,221)
	Distributions paid	(598)	(720)
	Net cash outflow from financing activities	<u>(21,747)</u>	<u>(20,941)</u>
	Net increase/(decrease) in cash and cash equivalents	(15)	44
	Cash and cash equivalents at the beginning of the year	15	(41)
	Effects of foreign exchange rate changes on cash and cash equivalents	6	12
	Cash and cash equivalents at the end of the year	<u>6</u>	<u>15</u>
	12		

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 ended 30 June 2024 cover the VanEck MSCI International Quality ETF, VanEck FTSE Global Infrastructure (Hedged) ETF, VanEck MSCI International Sustainable Equity ETF, VanEck MSCI Multifactor Emerging Markets Equity ETF, VanEck China New Economy ETF, VanEck FTSE China A50 ETF, VanEck Gold Miners ETF, VanEck Morningstar Wide Moat ETF, VanEck MSCI International Quality (Hedged) ETF, VanEck FTSE International Property (Hedged) ETF, VanEck Global Healthcare Leaders ETF, VanEck Morningstar International Wide Moat ETF and VanEck Video Gaming and Esports ETF (the "Funds") as individual entities.

VanEck MSCI International Quality ETF was registered on 26 September 2014 and started trading on ASX on 31 October 2014.

VanEck FTSE Global Infrastructure (Hedged) ETF was registered on 24 March 2016 and started trading on ASX on 3 May 2016.

VanEck MSCI International Sustainable Equity ETF was registered on 30 January 2018 and started trading on ASX on 8 March 2018.

VanEck MSCI Multifactor Emerging Markets Equity ETF was registered on 30 January 2018 and started trading on ASX on 12 April 2018.

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

VanEck FTSE China A50 ETF started trading on ASX on 26 June 2015. The Fund was reorganised during 2019 which included it being registered as a managed investment scheme on 11 July 2019.

VanEck Gold Miners ETF started trading on ASX on 26 June 2015. The Fund was reorganised during 2019 which included it being registered as a managed investment scheme on 11 July 2019.

VanEck Morningstar Wide Moat ETF started trading on ASX on 26 June 2015. The Fund was reorganised during 2019 which included it being registered as a managed investment scheme on 11 July 2019.

VanEck MSCI International Quality (Hedged) ETF was registered on 15 February 2019 and started trading on ASX on 25 March 2019.

VanEck FTSE International Property (Hedged) ETF was registered on 15 February 2019 and started trading on ASX on 2 April 2019.

VanEck Global Healthcare Leaders ETF was registered on 30 July 2020 and started trading on ASX on 10 September 2020.

VanEck Morningstar International Wide Moat ETF was registered on 30 July 2020 and started trading on ASX on 10 September 2020.

VanEck Video Gaming and Esports ETF was registered on 30 July 2020 and started trading on ASX on 10 September 2020.

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's registered office is Level 47, Suite 2, 25 Martin Place, 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 26 September 2024. 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 material accounting policy information

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

(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 have transferred substantially all risks and rewards of ownership.

(ii) Classification

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

Financial assets

The Funds classify their 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; and
- The contractual cash flow characteristics of the financial asset.

2 Summary of material accounting policy information (continued)

(b) Financial instruments (continued)

(ii) Classification (continued)

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 cash and cash equivalents, due from brokers - receivable for securities sold, and receivables.

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

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 bank overdraft, due to brokers - payable for securities purchased, payables and distributions payable.

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.

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2 Summary of material accounting policy information (continued)

(b) Financial instruments (continued)

(iii) Measurement

Financial assets and financial liabilities at fair value through profit or loss are recorded in the Statements of financial position initially at fair value. All transaction costs for such instruments are recognised directly in the Statements 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 Statements of comprehensive income in the period in which they arise.

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 use a variety of methods and make 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 hold 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, have chosen to apply the simplified approach for expected credit losses ("ECL") under AASB 9. Therefore, the Funds do not track changes in credit risk, but instead recognise 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 2023 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 2024, 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 Authorised Participants' option, a person who is a ASX trading participant or has engaged a ASX trading participant to act on its behalf to acquire and dispose of units in a Fund, the Responsible Entity considers the units to meet the requirements for equity classification within AASB 132.16A and B. The Funds' Constitutions state that the distributions are at the discretion of the Responsible Entity. The units can be put back in the Funds at any time for cash based on the redemption price. The fair

2 Summary of material accounting policy information (continued)

(d) Redeemable participating units (continued)

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 the Authorised Participants exercised their right to redeem the units in the Funds. Refer to the relevant PDS for the explanation of Authorised Participant.

(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 as the Funds are subject to daily applications and redemptions at the discretion of the Authorised Participants.

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.

(f) Cash and cash equivalents

For the purpose of presentation in the Statements of cash flows, cash and cash equivalents include 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 estimate cash flows considering all contractual terms of the financial instrument (for example, prepayment options) but do 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 incur 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 at 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 accrual basis.

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2 Summary of material accounting policy information (continued)

(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 Attribution Managed Investment Trust (“AMIT”) regime.

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

The Funds currently incur 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’ PDS, 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.

(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 they operate (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 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 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’ Constitutions.

2 Summary of material accounting policy information (continued)

(o) Applications and redemptions

Unitholders can only apply for additional units if they are Authorised Participants. Application amounts can be paid by cash or in the form of a parcel of prescribed securities transferred to the Custodian. The parcel of securities related to in-specie applications generally reflect the characteristics of the Funds' investment objective. Investors may purchase units by trading on ASX.

Unitholders can only redeem units if they are Authorised Participants. The Funds' PDS sets out the circumstances when the Responsible Entity may delay or suspend the processing of applications (creations) or redemptions. 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.

(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) 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 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.

(t) Comparative revisions

Comparative information has been revised where appropriate to enhance comparability. Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

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3 Financial risk management

The Funds' activities expose them to a variety of financial risks: market risk (including price risk and foreign exchange 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.

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

The tables on page 60-65 show the impact on net asset value of the Funds of a reasonably possible shift in the Funds' Index, assessed as an increase of 10% and decrease of 10% (2023: +/-10%) in the Funds' Index (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 include 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 tables at Note 3(b) summarise 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 60-65.

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

VanEck MSCI International Quality ETF

As at 30 June 2024	US Dollars A\$'000	Euro A\$'000	Swiss Franc A\$'000	Other currencies A\$'000
Cash and cash equivalents	3,336	10	23	507
Due from brokers - receivable for securities sold	205,345	16,726	12,609	34,603
Receivables	1,009	212	5,074	1,221
Financial assets at fair value through profit or loss	4,453,209	362,824	273,502	754,124
Bank overdraft	(7,868)	-	-	-

3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

VanEck MSCI International Quality ETF

	US Dollars A\$'000	Euro A\$'000	Swiss Franc A\$'000	Other currencies A\$'000
As at 30 June 2024				
Due to brokers - payable for securities purchased	-	-	-	(14)
Payables	(209)	-	-	(23)
	<u>4,654,822</u>	<u>379,772</u>	<u>291,208</u>	<u>790,418</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	(9)	-	-	9
	<u>4,654,813</u>	<u>379,772</u>	<u>291,208</u>	<u>790,427</u>

	US Dollars A\$'000	Euro A\$'000	Swiss Franc A\$'000	Other currencies A\$'000
As at 30 June 2023				
Cash and cash equivalents	3,031	1	23	392
Due from brokers - receivable for securities sold	10,604	757	746	1,733
Receivables	1,464	201	3,405	847
Financial assets at fair value through profit or loss	2,920,225	209,284	205,789	478,330
Bank overdraft	(7,894)	-	-	-
Payables	(245)	-	-	(16)
	<u>2,927,185</u>	<u>210,243</u>	<u>209,963</u>	<u>481,286</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	-	-	-	-
	<u>2,927,185</u>	<u>210,243</u>	<u>209,963</u>	<u>481,286</u>

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3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

VanEck FTSE Global Infrastructure (Hedged) ETF

As at 30 June 2024	US Dollars A\$'000	Singapore Dollar A\$'000	Euro A\$'000	Other currencies A\$'000
Cash and cash equivalents	956	-	-	336
Due from brokers - receivable for securities sold	3,514	4	719	1,186
Receivables	432	-	434	1,355
Financial assets at fair value through profit or loss	520,437	605	109,966	204,421
Bank overdraft	(3,595)	-	-	-
Due to brokers - payable for securities purchased	-	-	(64)	-
Payables	(78)	-	(19)	(39)
	<u>521,666</u>	<u>609</u>	<u>111,036</u>	<u>207,259</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	<u>(536,939)</u>	<u>(4,890)</u>	<u>(113,421)</u>	<u>(208,229)</u>
	<u>(15,273)</u>	<u>(4,281)</u>	<u>(2,385)</u>	<u>(970)</u>
As at 30 June 2023	US Dollars A\$'000	Singapore Dollar A\$'000	South Korean Won A\$'000	Other currencies A\$'000
Cash and cash equivalents	1,716	-	-	130
Receivables	300	-	19	1,614
Financial assets at fair value through profit or loss	487,750	715	1,705	293,144
Bank overdraft	(2,767)	-	-	(12)
Due to brokers - payable for securities purchased	(4,321)	(5)	(16)	(2,637)
Payables	(43)	-	(3)	(54)
Financial liabilities at fair value through profit or loss	(122)	(1)	-	(80)
	<u>482,513</u>	<u>709</u>	<u>1,705</u>	<u>292,105</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	<u>(464,929)</u>	<u>(5,927)</u>	<u>-</u>	<u>(290,676)</u>
	<u>17,584</u>	<u>(5,218)</u>	<u>1,705</u>	<u>1,429</u>

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3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

VanEck MSCI International Sustainable Equity ETF

	US Dollars A\$'000	Euro A\$'000	Japanese Yen A\$'000	Other currencies A\$'000
As at 30 June 2024				
Cash and cash equivalents	207	1	40	21
Due from brokers - receivable for securities sold	5,126	2,167	1,058	3,176
Receivables	8	136	4	294
Financial assets at fair value through profit or loss	81,152	34,334	16,745	50,694
Bank overdraft	(669)	-	-	-
Payables	(6)	-	(1)	(2)
	<u>85,818</u>	<u>36,638</u>	<u>17,846</u>	<u>54,183</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	-	-	-	-
	<u>85,818</u>	<u>36,638</u>	<u>17,846</u>	<u>54,183</u>
As at 30 June 2023				
Cash and cash equivalents	318	15	1	8
Due from brokers - receivable for securities sold	2,059	762	585	1,396
Receivables	7	220	2	216
Financial assets at fair value through profit or loss	64,589	23,892	18,348	43,757
Bank overdraft	(581)	-	-	(4)
Payables	(6)	(2)	-	(1)
	<u>66,386</u>	<u>24,887</u>	<u>18,936</u>	<u>45,372</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	-	-	-	-
	<u>66,386</u>	<u>24,887</u>	<u>18,936</u>	<u>45,372</u>

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3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

VanEck MSCI Multifactor Emerging Markets Equity ETF

As at 30 June 2024	Indian Rupee A\$'000	New Taiwan Dollar A\$'000	Hong Kong Dollar A\$'000	Other currencies A\$'000
Cash and cash equivalents	13	-	81	1,140
Due from brokers - receivable for securities sold	658	689	484	988
Receivables	17	166	259	58
Financial assets at fair value through profit or loss	28,372	28,554	21,031	42,516
Bank overdraft	-	-	-	(317)
Payables	373	(33)	(8)	(15)
	<u>29,433</u>	<u>29,376</u>	<u>21,847</u>	<u>44,370</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	-	-	-	-
	<u>29,433</u>	<u>29,376</u>	<u>21,847</u>	<u>44,370</u>
As at 30 June 2023	Hong Kong Dollar A\$'000	New Taiwan Dollar A\$'000	South Korean Won A\$'000	Other currencies A\$'000
Cash and cash equivalents	50	-	-	80
Due from brokers - receivable for securities sold	473	494	297	523
Receivables	144	164	27	78
Financial assets at fair value through profit or loss	9,694	6,365	6,022	16,905
Bank overdraft	-	-	-	(322)
Due to brokers - payable for securities purchased	-	-	-	(4)
Payables	(3)	(33)	(4)	144
	<u>10,358</u>	<u>6,990</u>	<u>6,342</u>	<u>17,404</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	-	-	-	-
	<u>10,358</u>	<u>6,990</u>	<u>6,342</u>	<u>17,404</u>

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3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

VanEck China New Economy ETF

As at 30 June 2024

	Chinese Yuan A\$'000
Cash and cash equivalents	453
Due from brokers - receivable for securities sold	1,749
Receivables	(70)
Financial assets at fair value through profit or loss	101,301
Payables	<u>(7)</u>
	103,426
Net increase/(decrease) in exposure from foreign currency forward contract	
- (sell)/buy foreign currency	<u>-</u>
	103,426

As at 30 June 2023

	Chinese Yuan A\$'000
Cash and cash equivalents	1,484
Due from brokers - receivable for securities sold	1,624
Receivables	(64)
Financial assets at fair value through profit or loss	123,299
Due to brokers - payable for securities purchased	(982)
Payables	<u>(4)</u>
	125,357
Net increase/(decrease) in exposure from foreign currency forward contract	
- (sell)/buy foreign currency	<u>-</u>
	125,357

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3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

VanEck FTSE China A50 ETF

As at 30 June 2024	Chinese Yuan A\$'000	US Dollars A\$'000
Cash and cash equivalents	28	1
Due from brokers - receivable for securities sold	376	-
Receivables	7	(5)
Financial assets at fair value through profit or loss	24,696	-
Payables	(3)	-
	<u>25,104</u>	<u>(4)</u>
Net increase/(decrease) in exposure from foreign currency forward contract		
- (sell)/buy foreign currency	-	-
	<u>25,104</u>	<u>(4)</u>
As at 30 June 2023	Chinese Yuan A\$'000	US Dollars A\$'000
Cash and cash equivalents	55	17
Due from brokers - receivable for securities sold	358	-
Receivables	45	(5)
Financial assets at fair value through profit or loss	18,582	-
Payables	(6)	-
	<u>19,034</u>	<u>12</u>
Net increase/(decrease) in exposure from foreign currency forward contract		
- (sell)/buy foreign currency	-	-
	<u>19,034</u>	<u>12</u>

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3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

VanEck Gold Miners ETF

	US Dollars A\$'000	Hong Kong Dollar A\$'000	Canadian Dollar A\$'000	Other currencies A\$'000
As at 30 June 2024				
Cash and cash equivalents	-	383	-	10
Due from brokers - receivable for securities sold	5,266	390	371	41
Receivables	3	329	16	-
Financial assets at fair value through profit or loss	394,454	29,209	27,760	3,101
Bank overdraft	(2,407)	-	-	-
Due to brokers - payable for securities purchased	(174)	(173)	(36)	(20)
Payables	(2)	(33)	(2)	-
	<u>397,140</u>	<u>30,105</u>	<u>28,109</u>	<u>3,132</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	-	-	-	-
	<u>397,140</u>	<u>30,105</u>	<u>28,109</u>	<u>3,132</u>
As at 30 June 2023				
Cash and cash equivalents	398	-	320	-
Due from brokers - receivable for securities sold	6,344	518	444	51
Receivables	9	16	-	-
Financial assets at fair value through profit or loss	314,826	25,702	22,050	2,535
Bank overdraft	(535)	-	-	-
Payables	(2)	(2)	-	-
	<u>321,040</u>	<u>26,234</u>	<u>22,814</u>	<u>2,586</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	-	-	-	-
	<u>321,040</u>	<u>26,234</u>	<u>22,814</u>	<u>2,586</u>

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3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

VanEck Morningstar Wide Moat ETF

As at 30 June 2024	US Dollars A\$'000
Cash and cash equivalents	521
Due from brokers - receivable for securities sold	52,108
Receivables	1,638
Financial assets at fair value through profit or loss	831,973
Bank overdraft	(1,531)
Payables	<u>(192)</u>
	884,517
Net increase/(decrease) in exposure from foreign currency forward contract	
- (sell)/buy foreign currency	<u>-</u>
	884,517
As at 30 June 2023	US Dollars A\$'000
Cash and cash equivalents	590
Due from brokers - receivable for securities sold	38,033
Receivables	685
Financial assets at fair value through profit or loss	579,879
Bank overdraft	(478)
Due to brokers - payable for securities purchased	(3,000)
Payables	<u>(71)</u>
	615,638
Net increase/(decrease) in exposure from foreign currency forward contract	
- (sell)/buy foreign currency	<u>-</u>
	615,638

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3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

VanEck MSCI International Quality (Hedged) ETF

	US Dollars A\$'000	Euro A\$'000	Swiss Franc A\$'000	Other currencies A\$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss	<u>3,224</u>	<u>1,319</u>	<u>183</u>	<u>2,649</u>
	<u>3,224</u>	<u>1,319</u>	<u>183</u>	<u>2,649</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	<u>(918,838)</u>	<u>(77,594)</u>	<u>(57,954)</u>	<u>(161,262)</u>
	<u>(915,614)</u>	<u>(76,275)</u>	<u>(57,771)</u>	<u>(158,613)</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss	13,901	340	214	2,114
Financial liabilities at fair value through profit or loss	<u>(42)</u>	<u>(3)</u>	<u>(3)</u>	<u>(21)</u>
	<u>13,859</u>	<u>337</u>	<u>211</u>	<u>2,093</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	<u>(523,039)</u>	<u>(38,484)</u>	<u>(38,351)</u>	<u>(88,788)</u>
	<u>(509,180)</u>	<u>(38,147)</u>	<u>(38,140)</u>	<u>(88,695)</u>

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3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

VanEck FTSE International Property (Hedged) ETF

As at 30 June 2024	US Dollars A\$'000	Euro A\$'000	Hong Kong Dollar A\$'000	Other currencies A\$'000
Cash and cash equivalents	770	58	-	19
Due from brokers - receivable for securities sold	2,254	183	38	596
Receivables	671	116	101	444
Financial assets at fair value through profit or loss	242,946	20,078	4,190	66,846
Bank overdraft	(1,442)	-	-	-
Due to brokers - payable for securities purchased	(5)	(98)	(21)	(289)
Payables	(126)	(3)	-	(52)
Financial liabilities at fair value through profit or loss	(12)	-	-	(12)
	<u>245,056</u>	<u>20,334</u>	<u>4,308</u>	<u>67,552</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	<u>(237,115)</u>	<u>(21,856)</u>	<u>(5,583)</u>	<u>(69,690)</u>
	<u>7,941</u>	<u>(1,522)</u>	<u>(1,275)</u>	<u>(2,138)</u>

As at 30 June 2023	US Dollars A\$'000	Hong Kong Dollar A\$'000	British Pounds A\$'000	Other currencies A\$'000
Cash and cash equivalents	1,191	-	2	59
Due from brokers - receivable for securities sold	-	-	-	2
Receivables	626	64	87	306
Financial assets at fair value through profit or loss	170,340	4,984	9,777	52,912
Bank overdraft	(1,358)	-	-	(5)
Due to brokers - payable for securities purchased	(3,731)	(108)	(220)	(1,152)
Payables	(102)	-	(9)	(34)
Financial liabilities at fair value through profit or loss	(40)	(6)	(4)	(14)
	<u>166,926</u>	<u>4,934</u>	<u>9,633</u>	<u>52,074</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	<u>(159,744)</u>	<u>(5,806)</u>	<u>(10,498)</u>	<u>(52,176)</u>
	<u>7,182</u>	<u>(872)</u>	<u>(865)</u>	<u>(102)</u>

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3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

VanEck Global Healthcare Leaders ETF

As at 30 June 2024	US Dollars A\$'000	Japanese Yen A\$'000	Danish Krone A\$'000	Other currencies A\$'000
Cash and cash equivalents	39	8	-	-
Due from brokers - receivable for securities sold	301	72	10	24
Receivables	9	17	12	56
Financial assets at fair value through profit or loss	39,490	8,002	1,223	3,222
Bank overdraft	(132)	-	-	-
Payables	(1)	(2)	-	-
	<u>39,706</u>	<u>8,097</u>	<u>1,245</u>	<u>3,302</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	-	-	-	-
	<u>39,706</u>	<u>8,097</u>	<u>1,245</u>	<u>3,302</u>

As at 30 June 2023	US Dollars A\$'000	Japanese Yen A\$'000	Euro A\$'000	Other currencies A\$'000
Cash and cash equivalents	109	-	-	-
Due from brokers - receivable for securities sold	422	66	58	91
Receivables	26	15	9	73
Financial assets at fair value through profit or loss	44,038	6,382	5,821	9,219
Bank overdraft	(156)	-	-	-
Due to brokers - payable for securities purchased	(230)	-	-	-
Payables	(2)	(1)	-	-
	<u>44,207</u>	<u>6,462</u>	<u>5,888</u>	<u>9,383</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	-	-	-	-
	<u>44,207</u>	<u>6,462</u>	<u>5,888</u>	<u>9,383</u>

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3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

VanEck Morningstar International Wide Moat ETF

	US Dollars A\$'000	Euro A\$'000	British Pounds A\$'000	Other currencies A\$'000
As at 30 June 2024				
Cash and cash equivalents	-	-	10	-
Due from brokers - receivable for securities sold	1,403	371	326	601
Receivables	33	12	28	62
Financial assets at fair value through profit or loss	19,507	5,351	4,527	8,366
Bank overdraft	(107)	-	-	-
Payables	(5)	-	-	(2)
	<u>20,831</u>	<u>5,734</u>	<u>4,891</u>	<u>9,027</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	-	-	-	-
	<u>20,831</u>	<u>5,734</u>	<u>4,891</u>	<u>9,027</u>
As at 30 June 2023				
	US Dollars A\$'000	Euro A\$'000	Japanese Yen A\$'000	Other currencies A\$'000
Cash and cash equivalents	30	-	3	6
Due from brokers - receivable for securities sold	281	45	36	59
Receivables	30	9	16	26
Financial assets at fair value through profit or loss	21,324	3,533	2,702	4,640
Bank overdraft	(77)	-	-	-
Payables	(3)	-	(2)	-
	<u>21,585</u>	<u>3,587</u>	<u>2,755</u>	<u>4,731</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	-	-	-	-
	<u>21,585</u>	<u>3,587</u>	<u>2,755</u>	<u>4,731</u>

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3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

VanEck Video Gaming and Esports ETF

	US Dollars A\$'000	Japanese Yen A\$'000	Hong Kong Dollar A\$'000	Other currencies A\$'000
As at 30 June 2024				
Cash and cash equivalents	68	55	-	1
Due from brokers - receivable for securities sold	366	223	87	147
Receivables	(16)	5	-	10
Financial assets at fair value through profit or loss	27,955	14,790	5,939	10,279
Bank overdraft	(134)	-	-	-
Due to brokers - payable for securities purchased	(528)	-	-	-
Payables	-	(1)	-	(1)
	<u>27,711</u>	<u>15,072</u>	<u>6,026</u>	<u>10,436</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	-	-	-	-
	<u>27,711</u>	<u>15,072</u>	<u>6,026</u>	<u>10,436</u>
As at 30 June 2023				
Cash and cash equivalents	144	-	-	-
Due from brokers - receivable for securities sold	329	121	54	57
Receivables	(11)	4	-	2
Financial assets at fair value through profit or loss	39,862	14,509	6,599	6,520
Bank overdraft	(137)	-	-	-
	<u>40,187</u>	<u>14,634</u>	<u>6,653</u>	<u>6,579</u>
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	-	-	-	-
	<u>40,187</u>	<u>14,634</u>	<u>6,653</u>	<u>6,579</u>

(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 majority of the Funds' financial assets and liabilities are non-interest bearing. As a result, the Funds are not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates. Any excess cash and cash equivalents are invested at short-term market interest rates.

An analysis of financial liabilities by maturities is provided in Note 3(d)(i) on page 66.

3 Financial risk management (continued)

(b) Summarised sensitivity analysis

The following tables summarise the sensitivity of the Funds' 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 MSCI International Quality ETF

	Price risk	
	Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	\$'000	\$'000
30 June 2024	(584,366)	584,366
30 June 2023	(381,363)	381,363

	Foreign currency risk					
	Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	EUR	EUR	CHF	CHF
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024	(465,481)	465,481	(37,977)	37,977	(29,121)	29,121
30 June 2023	(292,719)	292,719	(21,024)	21,024	(20,966)	20,966

VanEck FTSE Global Infrastructure (Hedged) ETF

	Price risk	
	Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	\$'000	\$'000
30 June 2024	(89,485)	89,485
30 June 2023	(85,256)	85,256

	Foreign currency risk					
	Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	SGD	SGD	EUR	EUR
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024	1,527	(1,527)	428	(428)	239	(239)

	Foreign currency risk					
	Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	SGD	SGD	KRW	KRW
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2023	(1,758)	1,758	522	(522)	(171)	171

3 Financial risk management (continued)

(b) Summarised sensitivity analysis (continued)

VanEck MSCI International Sustainable Equity ETF

	Price risk	
	Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	\$'000	\$'000
30 June 2024	(18,293)	18,293
30 June 2023	(15,059)	15,059

	Foreign currency risk					
	Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	EUR	EUR	JPY	JPY
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024	(8,582)	8,582	(3,664)	3,664	(1,785)	1,785
30 June 2023	(6,639)	6,639	(2,489)	2,489	(1,894)	1,894

VanEck MSCI Multifactor Emerging Markets Equity ETF

	Price risk	
	Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	\$'000	\$'000
30 June 2024	(12,047)	12,047
30 June 2023	(3,899)	3,899

	Foreign currency risk					
	Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	INR	INR	TWD	TWD	HKD	HKD
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024	(2,943)	2,943	(2,938)	2,938	(2,185)	2,185

	Foreign currency risk					
	Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	HKD	HKD	TWD	TWD	KRW	KRW
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2023	(1,036)	1,036	(699)	699	(634)	634

VanEck China New Economy ETF

	Price risk		Foreign exchange risk	
	Impact on profit/Net assets attributable to unitholders			
	-10%	+10%	-10%	+10%
	\$'000	\$'000	CNY	CNY
	\$'000	\$'000	\$'000	\$'000
30 June 2024	(10,130)	10,130	(10,343)	10,343
30 June 2023	(12,330)	12,330	(12,536)	12,536

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3 Financial risk management (continued)

(b) Summarised sensitivity analysis (continued)

VanEck FTSE China A50 ETF

	Price risk	
	Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	\$'000	\$'000
30 June 2024	(2,470)	2,470
30 June 2023	(1,858)	1,858

	Foreign currency risk			
	Impact on profit/Net assets attributable to unitholders			
	-10%	+10%	-10%	+10%
	CNY	CNY	USD	USD
	\$'000	\$'000	\$'000	\$'000
30 June 2024	(2,510)	2,510	-	-
30 June 2023	(1,903)	1,903	(1)	1

VanEck Gold Miners ETF

	Price risk	
	Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	\$'000	\$'000
30 June 2024	(50,576)	50,576
30 June 2023	(42,573)	42,573

	Foreign currency risk					
	Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	HKD	HKD	CAD	CAD
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024	(39,714)	39,714	(3,011)	3,011	(2,811)	2,811
30 June 2023	(32,104)	32,104	(2,281)	2,281	(2,623)	2,623

VanEck Morningstar Wide Moat ETF

	Price risk		Foreign exchange risk	
	Impact on profit/Net assets attributable to unitholders			
	-10%	+10%	-10%	+10%
	\$'000	\$'000	USD	USD
	\$'000	\$'000	\$'000	\$'000
30 June 2024	(83,197)	83,197	(88,452)	88,452
30 June 2023	(57,988)	57,988	(61,564)	61,564

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3 Financial risk management (continued)

(b) Summarised sensitivity analysis (continued)

VanEck MSCI International Quality (Hedged) ETF

	Price risk	
	Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	\$'000	\$'000
30 June 2024	(120,859)	120,859
30 June 2023	(72,267)	72,267

	Foreign currency risk					
	Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	EUR	EUR	CHF	CHF
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024	91,561	(91,561)	7,628	(7,628)	5,777	(5,777)
30 June 2023	50,918	(50,918)	3,814	(3,814)	3,815	(3,815)

VanEck FTSE International Property (Hedged) ETF

	Price risk	
	Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	\$'000	\$'000
30 June 2024	(33,406)	33,406
30 June 2023	(23,801)	23,801

	Foreign currency risk					
	Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	EUR	EUR	HKD	HKD
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024	(794)	794	152	(152)	128	(128)

	Foreign currency risk					
	Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	HKD	HKD	GBP	GBP
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2023	(718)	718	87	(87)	87	(87)

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3 Financial risk management (continued)

(b) Summarised sensitivity analysis (continued)

VanEck Global Healthcare Leaders ETF

Price risk Impact on profit/Net assets attributable to unitholders

	-10%	+10%
	\$'000	\$'000
30 June 2024	(5,194)	5,194
30 June 2023	(6,546)	6,546

Foreign currency risk

Impact on profit/Net assets attributable to unitholders

	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	JPY	JPY	DKK	DKK
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024	(3,971)	3,971	(810)	810	(125)	125

Foreign currency risk

Impact on profit/Net assets attributable to unitholders

	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	JPY	JPY	EUR	EUR
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2023	(4,421)	4,421	(646)	646	(589)	589

VanEck Morningstar International Wide Moat ETF

Price risk Impact on profit/Net assets attributable to unitholders

	-10%	+10%
	\$'000	\$'000
30 June 2024	(3,775)	3,775
30 June 2023	(3,220)	3,220

Foreign currency risk

Impact on profit/Net assets attributable to unitholders

	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	EUR	EUR	GBP	GBP
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024	(2,083)	2,083	(573)	573	(489)	489

Foreign currency risk

Impact on profit/Net assets attributable to unitholders

	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	EUR	EUR	JPY	JPY
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2023	(2,159)	2,159	(359)	359	(276)	276

3 Financial risk management (continued)

(b) Summarised sensitivity analysis (continued)

VanEck Video Gaming and Esports ETF

	Price risk	
	Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	\$'000	\$'000
30 June 2024	(6,188)	6,188
30 June 2023	(7,064)	7,064

	Foreign currency risk					
	Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	JPY	JPY	HKD	HKD
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024	(2,771)	2,771	(1,507)	1,507	(603)	603
30 June 2023	(4,019)	4,019	(1,463)	1,463	(665)	665

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 and expected future movements of the portfolio based on market information in order to determine a reasonably possible shift in assumptions.

(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 2024 and 30 June 2023 are:

- AA- for State Street Bank & Trust Company (2023: AA-); and
- AA- for Westpac Banking Corporation (2023: AA-)

(d) Liquidity risk

Liquidity risk is the risk that the Funds 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 major stock exchanges.

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

VanEck MSCI International Quality ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Bank overdraft	7,868	-	-	-	7,868
Due to brokers - payable for securities purchased	14	-	-	-	14
Payables	2,308	-	-	-	2,308
Distributions payable	<u>285,600</u>	-	-	-	<u>285,600</u>
Contractual cash flows (excluding net settled derivatives)	<u>295,790</u>	-	-	-	<u>295,790</u>
As at 30 June 2023					
Bank overdraft	7,894	-	-	-	7,894
Payables	1,517	-	-	-	1,517
Distributions payable	<u>43,121</u>	-	-	-	<u>43,121</u>
Contractual cash flows (excluding net settled derivatives)	<u>52,532</u>	-	-	-	<u>52,532</u>

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3 Financial risk management (continued)

(d) Liquidity risk (continued)

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

VanEck FTSE Global Infrastructure (Hedged) ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Bank overdraft	3,595	-	-	-	3,595
Due to brokers - payable for securities purchased	64	-	-	-	64
Payables	337	-	-	-	337
Distributions payable	7,636	-	-	-	7,636
Contractual cash flows (excluding net settled derivatives)	11,632	-	-	-	11,632
As at 30 June 2023					
Bank overdraft	2,779	-	-	-	2,779
Due to brokers - payable for securities purchased	7,608	-	-	-	7,608
Payables	459	-	-	-	459
Distributions payable	7,118	-	-	-	7,118
Contractual cash flows (excluding net settled derivatives)	17,964	-	-	-	17,964

VanEck MSCI International Sustainable Equity ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Bank overdraft	669	-	-	-	669
Payables	113	-	-	-	113
Distributions payable	12,793	-	-	-	12,793
Contractual cash flows (excluding net settled derivatives)	13,575	-	-	-	13,575
As at 30 June 2023					
Bank overdraft	585	-	-	-	585
Payables	86	-	-	-	86
Distributions payable	5,420	-	-	-	5,420
Contractual cash flows (excluding net settled derivatives)	6,091	-	-	-	6,091

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3 Financial risk management (continued)

(d) Liquidity risk (continued)

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

VanEck 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
As at 30 June 2024					
Bank overdraft	317	-	-	-	317
Payables	1,297	-	-	-	1,297
Distributions payable	3,191	-	-	-	3,191
Contractual cash flows (excluding net settled derivatives)	4,805	-	-	-	4,805
As at 30 June 2023					
Bank overdraft	322	-	-	-	322
Due to brokers - payable for securities purchased	4	-	-	-	4
Payables	209	-	-	-	209
Distributions payable	2,152	-	-	-	2,152
Contractual cash flows (excluding net settled derivatives)	2,687	-	-	-	2,687

VanEck China New Economy ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Payables	95	-	-	-	95
Distributions payable	2,093	-	-	-	2,093
Contractual cash flows (excluding net settled derivatives)	2,188	-	-	-	2,188
As at 30 June 2023					
Due to brokers - payable for securities purchased	982	-	-	-	982
Payables	222	-	-	-	222
Distributions payable	1,906	-	-	-	1,906
Contractual cash flows (excluding net settled derivatives)	3,110	-	-	-	3,110

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3 Financial risk management (continued)

(d) Liquidity risk (continued)

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

VanEck FTSE China A50 ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Payables	15	-	-	-	15
Distributions payable	467	-	-	-	467
Contractual cash flows (excluding net settled derivatives)	482	-	-	-	482
As at 30 June 2023					
Payables	53	-	-	-	53
Distributions payable	499	-	-	-	499
Contractual cash flows (excluding net settled derivatives)	552	-	-	-	552

VanEck Gold Miners ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Bank overdraft	2,407	-	-	-	2,407
Due to brokers - payable for securities purchased	715	-	-	-	715
Payables	255	-	-	-	255
Distributions payable	7,354	-	-	-	7,354
Contractual cash flows (excluding net settled derivatives)	10,731	-	-	-	10,731
As at 30 June 2023					
Bank overdraft	535	-	-	-	535
Payables	193	-	-	-	193
Distributions payable	8,738	-	-	-	8,738
Contractual cash flows (excluding net settled derivatives)	9,466	-	-	-	9,466

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3 Financial risk management (continued)

(d) Liquidity risk (continued)

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

VanEck Morningstar Wide Moat ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Bank overdraft	1,531	-	-	-	1,531
Payables	670	-	-	-	670
Distributions payable	70,904	-	-	-	70,904
Contractual cash flows (excluding net settled derivatives)	73,105	-	-	-	73,105
As at 30 June 2023					
Bank overdraft	478	-	-	-	478
Due to brokers - payable for securities purchased	3,000	-	-	-	3,000
Payables	362	-	-	-	362
Distributions payable	41,620	-	-	-	41,620
Contractual cash flows (excluding net settled derivatives)	45,460	-	-	-	45,460

VanEck MSCI International Quality (Hedged) ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Bank overdraft	247	-	-	-	247
Payables	40	-	-	-	40
Distributions payable	58,620	-	-	-	58,620
Contractual cash flows (excluding net settled derivatives)	58,907	-	-	-	58,907
As at 30 June 2023					
Bank overdraft	94	-	-	-	94
Due to brokers - payable for securities purchased	17,288	-	-	-	17,288
Payables	85	-	-	-	85
Distributions payable	7,902	-	-	-	7,902
Contractual cash flows (excluding net settled derivatives)	25,369	-	-	-	25,369

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3 Financial risk management (continued)

(d) Liquidity risk (continued)

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

VanEck FTSE International Property (Hedged) ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Bank overdraft	1,442	-	-	-	1,442
Due to brokers - payable for securities purchased	413	-	-	-	413
Payables	245	-	-	-	245
Distributions payable	3,789	-	-	-	3,789
Contractual cash flows (excluding net settled derivatives)	5,889	-	-	-	5,889
As at 30 June 2023					
Bank overdraft	1,363	-	-	-	1,363
Due to brokers - payable for securities purchased	5,211	-	-	-	5,211
Payables	300	-	-	-	300
Distributions payable	2,624	-	-	-	2,624
Contractual cash flows (excluding net settled derivatives)	9,498	-	-	-	9,498

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3 Financial risk management (continued)

(d) Liquidity risk (continued)

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

VanEck Global Healthcare Leaders ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Bank overdraft	132	-	-	-	132
Payables	25	-	-	-	25
Distributions payable	441	-	-	-	441
Contractual cash flows (excluding net settled derivatives)	598	-	-	-	598
As at 30 June 2023					
Bank overdraft	156	-	-	-	156
Due to brokers - payable for securities purchased	230	-	-	-	230
Payables	31	-	-	-	31
Distributions payable	704	-	-	-	704
Contractual cash flows (excluding net settled derivatives)	1,121	-	-	-	1,121

VanEck Morningstar International Wide Moat ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Bank overdraft	107	-	-	-	107
Payables	29	-	-	-	29
Distributions payable	3,085	-	-	-	3,085
Contractual cash flows (excluding net settled derivatives)	3,221	-	-	-	3,221
As at 30 June 2023					
Bank overdraft	77	-	-	-	77
Payables	22	-	-	-	22
Distributions payable	501	-	-	-	501
Contractual cash flows (excluding net settled derivatives)	600	-	-	-	600

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3 Financial risk management (continued)

(d) Liquidity risk (continued)

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

VanEck Video Gaming and Esports ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Bank overdraft	134	-	-	-	134
Due to brokers - payable for securities purchased	528	-	-	-	528
Payables	43	-	-	-	43
Distributions payable	398	-	-	-	398
Contractual cash flows (excluding net settled derivatives)	1,103	-	-	-	1,103
As at 30 June 2023					
Bank overdraft	137	-	-	-	137
Payables	44	-	-	-	44
Distributions payable	681	-	-	-	681
Contractual cash flows (excluding net settled derivatives)	862	-	-	-	862

(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 FTSE Global Infrastructure (Hedged) ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Foreign currency forward contracts	6,198	-	-	-	6,198
Total Net settled derivatives	6,198	-	-	-	6,198
As at 30 June 2023					
Foreign currency forward contracts	14,935	-	-	-	14,935
Total Net settled derivatives	14,935	-	-	-	14,935

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3 Financial risk management (continued)

(d) Liquidity risk (continued)

(ii) *Maturities of net settled derivative financial instruments (continued)*

VanEck MSCI International Quality (Hedged) ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Foreign currency forward contracts	7,375	-	-	-	7,375
Total Net settled derivatives	7,375	-	-	-	7,375
As at 30 June 2023					
Foreign currency forward contracts	16,500	-	-	-	16,500
Total Net settled derivatives	16,500	-	-	-	16,500

VanEck FTSE International Property (Hedged) ETF

	Less than 1 month \$'000	1-6 months \$'000	6-12 months \$'000	Over 12 months \$'000	Total \$'000
As at 30 June 2024					
Foreign currency forward contracts	2,199	-	-	-	2,199
Total Net settled derivatives	2,199	-	-	-	2,199
As at 30 June 2023					
Foreign currency forward contracts	5,791	-	-	-	5,791
Total Net settled derivatives	5,791	-	-	-	5,791

VanEck MSCI International Sustainable Equity ETF, VanEck MSCI Multifactor Emerging Markets Equity ETF, VanEck China New Economy ETF, VanEck FTSE China A50 ETF, VanEck Gold Miners ETF, VanEck Morningstar Wide Moat ETF, VanEck Global Healthcare Leaders ETF, VanEck Morningstar International Wide Moat ETF, VanEck Video Gaming and Esports ETF had nil settled derivatives as at 30 June 2024 and 30 June 2023.

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4 Offsetting financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the Statements 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 Statements of financial position are disclosed in the first three columns of the tables below.

VanEck MSCI International 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
As at 30 June 2024						
Financial assets						
Derivative financial instruments	9	(9)	-	-	-	-
Total	9	(9)	-	-	-	-
Financial liabilities						
Derivative financial instruments	-	-	-	-	-	-
Total	-	-	-	-	-	-

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4 Offsetting financial assets and financial liabilities (continued)

VanEck 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
As at 30 June 2024						
Financial assets						
Derivative financial instruments	6,198	-	6,198	-	-	6,198
Total	6,198	-	6,198	-	-	6,198
Financial liabilities						
Derivative financial instruments	-	-	-	-	-	-
Total	-	-	-	-	-	-
As at 30 June 2023						
Financial assets						
Derivative financial instruments	15,138	-	15,138	(203)	-	14,935
Total	15,138	-	15,138	(203)	-	14,935
Financial liabilities						
Derivative financial instruments	203	-	203	(203)	-	-
Total	203	-	203	(203)	-	-

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4 Offsetting financial assets and financial liabilities (continued)

VanEck MSCI Multifactor Emerging Markets 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
As at 30 June 2023						
Financial assets						
Derivative financial instruments	4	(4)	-	-	-	-
Total	4	(4)	-	-	-	-
Financial liabilities						
Derivative financial instruments	4	(4)	-	-	-	-
Total	4	(4)	-	-	-	-

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4 Offsetting financial assets and financial liabilities (continued)

VanEck MSCI International 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
As at 30 June 2024						
Financial assets						
Derivative financial instruments	7,375	-	7,375	-	-	7,375
Total	7,375	-	7,375	-	-	7,375
Financial liabilities						
Derivative financial instruments	-	-	-	-	-	-
Total	-	-	-	-	-	-
As at 30 June 2023						
Financial assets						
Derivative financial instruments	16,569	-	16,569	(69)	-	16,500
Total	16,569	-	16,569	(69)	-	16,500
Financial liabilities						
Derivative financial instruments	69	-	69	(69)	-	-
Total	69	-	69	(69)	-	-

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4 Offsetting financial assets and financial liabilities (continued)

VanEck 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
As at 30 June 2024						
Financial assets						
Derivative financial instruments	2,225	(2)	2,223	(24)	-	2,199
Total	2,225	(2)	2,223	(24)	-	2,199
Financial liabilities						
Derivative financial instruments	26	(2)	24	(24)	-	-
Total	26	(2)	24	(24)	-	-
As at 30 June 2023						
Financial assets						
Derivative financial instruments	5,855	-	5,855	(64)	-	5,791
Total	5,855	-	5,855	(64)	-	5,791
Financial liabilities						
Derivative financial instruments	64	-	64	(64)	-	-
Total	64	-	64	(64)	-	-

(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 Statements of financial position, but have been presented separately in the above tables.

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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:

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

(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 tables below present the Funds' financial assets measured at fair value according to the fair value hierarchy as at 30 June 2024 and 30 June 2023.

VanEck MSCI International Quality ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss				
Listed equities	5,833,031	-	-	5,833,031
Listed unit trusts	10,628	-	-	10,628
Total	5,843,659	-	-	5,843,659
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	3,803,142	-	-	3,803,142
Listed unit trusts	10,486	-	-	10,486
Total	3,813,628	-	-	3,813,628

VanEck FTSE Global Infrastructure (Hedged) ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss				
Forwards	-	6,198	-	6,198
Listed equities	836,202	-	-	836,202
Listed unit trusts	52,452	-	-	52,452
Total	888,654	6,198	-	894,852
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Forwards	-	15,138	-	15,138
Listed equities	782,621	-	-	782,621
Listed unit trusts	54,805	-	-	54,805
Total	837,426	15,138	-	852,564
Financial liabilities at fair value through profit or loss				
Forwards	-	203	-	203
Total	-	203	-	203

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5 Fair value measurement (continued)

Recognised fair value measurements (continued)

VanEck MSCI International Sustainable Equity ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss				
Listed equities	179,887	-	-	179,887
Listed unit trusts	3,038	-	-	3,038
Total	182,925	-	-	182,925
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	147,633	-	-	147,633
Listed unit trusts	2,953	-	-	2,953
Total	150,586	-	-	150,586

VanEck MSCI Multifactor Emerging Markets Equity ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss				
Listed equities	119,943	-	-	119,943
Listed unit trusts	530	-	-	530
Total	120,473	-	-	120,473
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	38,744	-	-	38,744
Listed unit trusts	242	-	-	242
Total	38,986	-	-	38,986

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5 Fair value measurement (continued)

Recognised fair value measurements (continued)

VanEck China New Economy ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss				
Listed equities	<u>101,301</u>	-	-	<u>101,301</u>
Total	<u>101,301</u>	-	-	<u>101,301</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>123,299</u>	-	-	<u>123,299</u>
Total	<u>123,299</u>	-	-	<u>123,299</u>

VanEck FTSE China A50 ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss				
Listed equities	<u>24,696</u>	-	-	<u>24,696</u>
Total	<u>24,696</u>	-	-	<u>24,696</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>18,582</u>	-	-	<u>18,582</u>
Total	<u>18,582</u>	-	-	<u>18,582</u>

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5 Fair value measurement (continued)

Recognised fair value measurements (continued)

VanEck Gold Miners ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss				
Listed equities	<u>505,757</u>	-	-	<u>505,757</u>
Total	<u>505,757</u>	-	-	<u>505,757</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>425,732</u>	-	-	<u>425,732</u>
Total	<u>425,732</u>	-	-	<u>425,732</u>

VanEck Morningstar Wide Moat ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss				
Listed equities	<u>831,973</u>	-	-	<u>831,973</u>
Total	<u>831,973</u>	-	-	<u>831,973</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>579,879</u>	-	-	<u>579,879</u>
Total	<u>579,879</u>	-	-	<u>579,879</u>

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5 Fair value measurement (continued)

Recognised fair value measurements (continued)

VanEck MSCI International Quality (Hedged) ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss				
Forwards	-	7,375	-	7,375
Listed unit trusts	1,201,217	-	-	1,201,217
Total	1,201,217	7,375	-	1,208,592
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Forwards	-	16,569	-	16,569
Listed unit trusts	706,105	-	-	706,105
Total	706,105	16,569	-	722,674
Financial liabilities at fair value through profit or loss				
Forwards	-	69	-	69
Total	-	69	-	69

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5 Fair value measurement (continued)

Recognised fair value measurements (continued)

VanEck FTSE International Property (Hedged) ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss				
Forwards	-	2,223	-	2,223
Equities	23,536	15	-	23,551
Listed unit trusts	308,286	-	-	308,286
Total	331,822	2,238	-	334,060
Financial liabilities at fair value through profit or loss				
Forwards	-	24	-	24
Total	-	24	-	24
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Forwards	-	5,855	-	5,855
Equities	15,742	3	-	15,745
Listed unit trusts	216,413	-	-	216,413
Total	232,155	5,858	-	238,013
Financial liabilities at fair value through profit or loss				
Forwards	-	64	-	64
Total	-	64	-	64

VanEck Global Healthcare Leaders ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss				
Listed equities	51,937	-	-	51,937
Total	51,937	-	-	51,937
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	65,460	-	-	65,460
Total	65,460	-	-	65,460

5 Fair value measurement (continued)

Recognised fair value measurements (continued)

VanEck Morningstar International Wide Moat ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss				
Listed equities	<u>37,751</u>	-	-	<u>37,751</u>
Total	<u>37,751</u>	-	-	<u>37,751</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>32,199</u>	-	-	<u>32,199</u>
Total	<u>32,199</u>	-	-	<u>32,199</u>

VanEck Video Gaming and Esports ETF

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2024				
Financial assets at fair value through profit or loss				
Listed equities	<u>61,880</u>	-	-	<u>61,880</u>
Total	<u>61,880</u>	-	-	<u>61,880</u>
As at 30 June 2023				
Financial assets at fair value through profit or loss				
Listed equities	<u>70,638</u>	-	-	<u>70,638</u>
Total	<u>70,638</u>	-	-	<u>70,638</u>

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 ended 30 June 2024 and year ended 30 June 2023. There were also no changes made to any of the valuation techniques applied as at 30 June 2024.

(ii) *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 MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	Year ended		Year ended	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Financial assets				
Net gains/(losses) on financial assets at fair value through profit or loss	<u>1,163,467</u>	<u>772,938</u>	<u>18,030</u>	<u>8,164</u>
Financial liabilities				
Net gains/(losses) on financial liabilities at fair value through profit or loss	<u>(1,172)</u>	<u>(2,648)</u>	<u>(24,932)</u>	<u>(27,106)</u>
Total net gains/(losses) on financial instruments at fair value through profit or loss	<u>1,162,295</u>	<u>770,290</u>	<u>(6,902)</u>	<u>(18,942)</u>

	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	Year ended		Year ended	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Financial assets				
Net gains/(losses) on financial assets at fair value through profit or loss	<u>35,211</u>	<u>23,504</u>	<u>17,350</u>	<u>4,010</u>
Financial liabilities				
Net gains/(losses) on financial liabilities at fair value through profit or loss	<u>-</u>	<u>(1,406)</u>	<u>(140)</u>	<u>(312)</u>
Total net gains/(losses) on financial instruments at fair value through profit or loss	<u>35,211</u>	<u>22,098</u>	<u>17,210</u>	<u>3,698</u>

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

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Net gains/(losses) on financial assets at fair value through profit or loss	<u>(21,757)</u>	<u>(18,860)</u>	<u>(706)</u>	<u>(5,773)</u>
Financial liabilities				
Net gains/(losses) on financial liabilities at fair value through profit or loss	<u>(10)</u>	<u>(27)</u>	<u>(3)</u>	<u>(3)</u>
Total net gains/(losses) on financial instruments at fair value through profit or loss	<u>(21,767)</u>	<u>(18,887)</u>	<u>(709)</u>	<u>(5,776)</u>

	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Net gains/(losses) on financial assets at fair value through profit or loss	<u>59,267</u>	<u>57,532</u>	<u>56,874</u>	<u>129,972</u>
Financial liabilities				
Net gains/(losses) on financial liabilities at fair value through profit or loss	<u>-</u>	<u>(51)</u>	<u>(28)</u>	<u>-</u>
Total net gains/(losses) on financial instruments at fair value through profit or loss	<u>59,267</u>	<u>57,481</u>	<u>56,846</u>	<u>129,972</u>

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

	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Net gains/(losses) on financial assets at fair value through profit or loss	<u>197,077</u>	<u>138,924</u>	<u>12,572</u>	<u>(484)</u>
Financial liabilities				
Net gains/(losses) on financial liabilities at fair value through profit or loss	<u>(25,698)</u>	<u>(29,443)</u>	<u>(10,420)</u>	<u>(11,839)</u>
Total net gains/(losses) on financial instruments at fair value through profit or loss	<u>171,379</u>	<u>109,481</u>	<u>2,152</u>	<u>(12,323)</u>
	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Net gains/(losses) on financial assets at fair value through profit or loss	<u>2,372</u>	<u>1,026</u>	<u>1,194</u>	<u>3,976</u>
Financial liabilities				
Net gains/(losses) on financial liabilities at fair value through profit or loss	<u>(6)</u>	<u>(80)</u>	<u>(18)</u>	<u>(117)</u>
Total net gains/(losses) on financial instruments at fair value through profit or loss	<u>2,366</u>	<u>946</u>	<u>1,176</u>	<u>3,859</u>
	VanEck Video Gaming and Esports ETF			
	Year ended			
	30 June 2024	30 June 2023		
	\$'000	\$'000		
Financial assets				
Net gains/(losses) on financial assets at fair value through profit or loss		<u>12,561</u>	<u>14,221</u>	
Financial liabilities				
Net gains/(losses) on financial liabilities at fair value through profit or loss		<u>(32)</u>	<u>(72)</u>	
Total net gains/(losses) on financial instruments at fair value through profit or loss		<u>12,529</u>	<u>14,149</u>	

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7 Financial assets at fair value through profit or loss

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	As at		As at	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
Forwards (Note 9)	-	-	6,198	15,138
Listed equities	5,833,031	3,803,142	836,202	782,621
Listed unit trusts	10,628	10,486	52,452	54,805
Total financial assets at fair value through profit or loss	5,843,659	3,813,628	894,852	852,564

	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	As at		As at	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
Listed equities	179,887	147,633	119,943	38,744
Listed unit trusts	3,038	2,953	530	242
Total financial assets at fair value through profit or loss	182,925	150,586	120,473	38,986

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	As at		As at	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
Listed equities	101,301	123,299	24,696	18,582
Total financial assets at fair value through profit or loss	101,301	123,299	24,696	18,582

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

	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	As at		As at	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Financial assets at fair value through profit or loss				
Listed equities	<u>505,757</u>	<u>425,732</u>	<u>831,973</u>	<u>579,879</u>
Total financial assets at fair value through profit or loss	<u>505,757</u>	<u>425,732</u>	<u>831,973</u>	<u>579,879</u>

	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
	As at		As at	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Financial assets at fair value through profit or loss				
Forwards (Note 9)	7,375	16,569	2,223	5,855
Equities	-	-	23,551	15,745
Listed unit trusts	<u>1,201,217</u>	<u>706,105</u>	<u>308,286</u>	<u>216,413</u>
Total financial assets at fair value through profit or loss	<u>1,208,592</u>	<u>722,674</u>	<u>334,060</u>	<u>238,013</u>

	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	As at		As at	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Financial assets at fair value through profit or loss				
Listed equities	<u>51,937</u>	<u>65,460</u>	<u>37,751</u>	<u>32,199</u>
Total financial assets at fair value through profit or loss	<u>51,937</u>	<u>65,460</u>	<u>37,751</u>	<u>32,199</u>

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

	VanEck Video Gaming and Esports ETF	
	As at	
	30 June 2024 \$'000	30 June 2023 \$'000
Financial assets at fair value through profit or loss		
Listed equities	61,880	70,638
Total financial assets at fair value through profit or loss	61,880	70,638

For VanEck FTSE Global Infrastructure (Hedged) ETF, the foreign exchange risk is managed by hedging the exposure using foreign currency contracts. As at 30 June 2024, the net fair value of the financial assets being hedged was \$829,230,871 (June 2023: \$768,175,936). The net fair value of the gains/(losses) arising from the hedging instruments during the year was \$1,547,331 (June 2023: \$(12,501,691)).

For VanEck MSCI International Quality (Hedged) ETF, the foreign exchange risk is managed by hedging the exposure using foreign currency contracts. As at 30 June 2024, the net fair value of the financial assets being hedged was \$Nil (June 2023: Nil). The net fair value of the gains/(losses) arising from the hedging instruments during the year was \$(2,230,521) (June 2023: \$(13,117,188)).

For VanEck FTSE International Property (Hedged) ETF, the foreign exchange risk is managed by hedging the exposure using foreign currency contracts. As at 30 June 2024, the net fair value of the financial assets being hedged was \$331,837,369 (June 2023: \$232,157,889). The net fair value of the gains/(losses) arising from the hedging instruments during the year was \$1,874,030 (June 2023: \$(6,279,064)).

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

8 Financial liabilities at fair value through profit or loss

	VanEck FTSE Global Infrastructure (Hedged) ETF		VanEck MSCI International Quality (Hedged) ETF	
	As at		As at	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Financial liabilities at fair value through profit or loss				
Forwards (Note 9)	-	203	-	69
Total financial liabilities at fair value through profit or loss	-	203	-	69

8 Financial liabilities at fair value through profit or loss (continued)

	VanEck FTSE International Property (Hedged) ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Financial liabilities at fair value through profit or loss		
Forwards (Note 9)	24	64
Total financial liabilities at fair value through profit or loss	24	64

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.

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.

9 Derivative financial instruments (continued)

VanEck MSCI International Quality ETF

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

	Contract/ notional \$'000	Fair values	
		Assets \$'000	Liabilities \$'000
As at 30 June 2024			
Foreign currency contracts	9	-	-
	<u>9</u>	<u>-</u>	<u>-</u>

VanEck FTSE Global Infrastructure (Hedged) ETF

	Contract/ notional \$'000	Fair values	
		Assets \$'000	Liabilities \$'000
As at 30 June 2024			
Foreign currency contracts	863,623	6,198	-
	<u>863,623</u>	<u>6,198</u>	<u>-</u>
As at 30 June 2023			
Foreign currency contracts	775,835	15,138	203
	<u>775,835</u>	<u>15,138</u>	<u>203</u>

VanEck MSCI Multifactor Emerging Markets Equity ETF

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

	Contract/ notional \$'000	Fair values	
		Assets \$'000	Liabilities \$'000
As at 30 June 2023			
Foreign currency contracts	4	-	-
	<u>4</u>	<u>-</u>	<u>-</u>

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9 Derivative financial instruments (continued)

VanEck MSCI International Quality (Hedged) ETF

	Contract/ notional \$'000	Fair values	
		Assets \$'000	Liabilities \$'000
As at 30 June 2024			
Foreign currency contracts	<u>1,215,648</u>	<u>7,375</u>	<u>-</u>
	<u>1,215,648</u>	<u>7,375</u>	<u>-</u>
As at 30 June 2023			
Foreign currency contracts	<u>697,538</u>	<u>16,569</u>	<u>69</u>
	<u>697,538</u>	<u>16,569</u>	<u>69</u>

VanEck FTSE International Property (Hedged) ETF

	Contract/ notional \$'000	Fair values	
		Assets \$'000	Liabilities \$'000
As at 30 June 2024			
Foreign currency contracts	<u>334,513</u>	<u>2,223</u>	<u>24</u>
	<u>334,513</u>	<u>2,223</u>	<u>24</u>
As at 30 June 2023			
Foreign currency contracts	<u>229,820</u>	<u>5,855</u>	<u>64</u>
	<u>229,820</u>	<u>5,855</u>	<u>64</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.

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10 Units issued

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

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	No.'000	No.'000	No.'000	No.'000
Opening balance	86,242	75,383	41,869	30,670
Applications	23,298	13,064	7,560	12,000
Redemptions	(1,400)	(2,240)	(4,560)	(840)
Units issued upon reinvestment of distributions	42	35	47	39
Closing balance	<u>108,182</u>	<u>86,242</u>	<u>44,916</u>	<u>41,869</u>

	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	No.'000	No.'000	No.'000	No.'000
Opening balance	5,114	4,604	1,904	2,402
Applications	400	500	3,000	-
Redemptions	(200)	-	-	(500)
Units issued upon reinvestment of distributions	16	10	5	2
Closing balance	<u>5,330</u>	<u>5,114</u>	<u>4,909</u>	<u>1,904</u>

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	No.'000	No.'000	No.'000	No.'000
Opening balance	17,331	15,616	367	417
Applications	1,800	2,100	140	195
Redemptions	(1,700)	(400)	-	(245)
Units issued upon reinvestment of distributions	14	15	1	-
Closing balance	<u>17,445</u>	<u>17,331</u>	<u>508</u>	<u>367</u>

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10 Units issued (continued)

	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	No.'000	No.'000	No.'000	No.'000
Opening balance	9,498	10,338	5,107	4,407
Applications	1,095	750	2,238	775
Redemptions	(660)	(1,590)	(88)	(75)
Units issued upon reinvestment of distributions	5	-	30	-
Closing balance	9,938	9,498	7,287	5,107

	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	No.'000	No.'000	No.'000	No.'000
Opening balance	18,166	12,083	15,435	11,585
Applications	8,795	6,240	7,200	8,400
Redemptions	(1,480)	(160)	(360)	(4,560)
Units issued upon reinvestment of distributions	6	3	15	10
Closing balance	25,487	18,166	22,290	15,435

	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	No.'000	No.'000	No.'000	No.'000
Opening balance	6,402	7,400	1,253	1,000
Applications	-	-	250	250
Redemptions	(1,500)	(1,000)	-	-
Units issued upon reinvestment of distributions	2	2	2	3
Closing balance	4,904	6,402	1,505	1,253

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10 Units issued (continued)

	VanEck Video Gaming and Esports ETF	
	Year ended	
	30 June 2024	30 June 2023
	No.'000	No.'000
Opening balance	6,812	9,001
Redemptions	(1,850)	(2,200)
Units issued upon reinvestment of distributions	8	11
Closing balance	<u>4,970</u>	<u>6,812</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 the Authorised Participants.

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 were as follows:

	VanEck MSCI International Quality ETF			
	Year ended			
	30 June 2024	30 June 2024	30 June 2023	30 June 2023
	\$'000	CPU	\$'000	CPU
Distributions payable	<u>285,600</u>	<u>264.00</u>	<u>43,121</u>	<u>50.00</u>
Total distributions	<u>285,600</u>	<u>264.00</u>	<u>43,121</u>	<u>50.00</u>

	VanEck FTSE Global Infrastructure (Hedged) ETF			
	Year ended			
	30 June 2024	30 June 2024	30 June 2023	30 June 2023
	\$'000	CPU	\$'000	CPU
Distributions paid	20,977	51.00	18,052	48.00
Distributions payable	<u>7,636</u>	<u>17.00</u>	<u>7,118</u>	<u>17.00</u>
Total distributions	<u>28,613</u>	<u>68.00</u>	<u>25,170</u>	<u>65.00</u>

11 Distributions to unitholders (continued)

VanEck MSCI International Sustainable Equity ETF

Year ended

	30 June 2024 \$'000	30 June 2024 CPU	30 June 2023 \$'000	30 June 2023 CPU
Distributions payable	<u>12,793</u>	<u>240.00</u>	<u>5,420</u>	<u>106.00</u>
Total distributions	<u>12,793</u>	<u>240.00</u>	<u>5,420</u>	<u>106.00</u>

VanEck MSCI Multifactor Emerging Markets Equity ETF

Year ended

	30 June 2024 \$'000	30 June 2024 CPU	30 June 2023 \$'000	30 June 2023 CPU
Distributions payable	<u>3,191</u>	<u>65.00</u>	<u>2,152</u>	<u>113.00</u>
Total distributions	<u>3,191</u>	<u>65.00</u>	<u>2,152</u>	<u>113.00</u>

VanEck China New Economy ETF

Year ended

	30 June 2024 \$'000	30 June 2024 CPU	30 June 2023 \$'000	30 June 2023 CPU
Distributions payable	<u>2,093</u>	<u>12.00</u>	<u>1,906</u>	<u>11.00</u>
Total distributions	<u>2,093</u>	<u>12.00</u>	<u>1,906</u>	<u>11.00</u>

VanEck FTSE China A50 ETF

Year ended

	30 June 2024 \$'000	30 June 2024 CPU	30 June 2023 \$'000	30 June 2023 CPU
Distributions payable	<u>467</u>	<u>92.00</u>	<u>499</u>	<u>136.00</u>
Total distributions	<u>467</u>	<u>92.00</u>	<u>499</u>	<u>136.00</u>

VanEck Gold Miners ETF

Year ended

	30 June 2024 \$'000	30 June 2024 CPU	30 June 2023 \$'000	30 June 2023 CPU
Distributions payable	<u>7,354</u>	<u>74.00</u>	<u>8,738</u>	<u>92.00</u>
Total distributions	<u>7,354</u>	<u>74.00</u>	<u>8,738</u>	<u>92.00</u>

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11 Distributions to unitholders (continued)

VanEck Morningstar Wide Moat ETF

	Year ended			
	30 June 2024	30 June 2024	30 June 2023	30 June 2023
	\$'000	CPU	\$'000	CPU
Distributions payable	<u>70,904</u>	<u>973.00</u>	<u>41,620</u>	<u>815.00</u>
Total distributions	<u>70,904</u>	<u>973.00</u>	<u>41,620</u>	<u>815.00</u>

VanEck MSCI International Quality (Hedged) ETF

	Year ended			
	30 June 2024	30 June 2024	30 June 2023	30 June 2023
	\$'000	CPU	\$'000	CPU
Distributions payable	<u>58,620</u>	<u>230.00</u>	<u>7,902</u>	<u>43.50</u>
Total distributions	<u>58,620</u>	<u>230.00</u>	<u>7,902</u>	<u>43.50</u>

VanEck FTSE International Property (Hedged) ETF

	Year ended			
	30 June 2024	30 June 2024	30 June 2023	30 June 2023
	\$'000	CPU	\$'000	CPU
Distributions paid	<u>9,650</u>	<u>51.00</u>	<u>6,155</u>	<u>51.00</u>
Distributions payable	<u>3,789</u>	<u>17.00</u>	<u>2,624</u>	<u>17.00</u>
Total distributions	<u>13,439</u>	<u>68.00</u>	<u>8,779</u>	<u>68.00</u>

VanEck Global Healthcare Leaders ETF

	Year ended			
	30 June 2024	30 June 2024	30 June 2023	30 June 2023
	\$'000	CPU	\$'000	CPU
Distributions payable	<u>441</u>	<u>9.00</u>	<u>704</u>	<u>11.00</u>
Total distributions	<u>441</u>	<u>9.00</u>	<u>704</u>	<u>11.00</u>

VanEck Morningstar International Wide Moat ETF

	Year ended			
	30 June 2024	30 June 2024	30 June 2023	30 June 2023
	\$'000	CPU	\$'000	CPU
Distributions payable	<u>3,085</u>	<u>205.00</u>	<u>501</u>	<u>40.00</u>
Total distributions	<u>3,085</u>	<u>205.00</u>	<u>501</u>	<u>40.00</u>

11 Distributions to unitholders (continued)

	VanEck Video Gaming and Esports ETF			
	Year ended			
	30 June 2024	30 June 2024	30 June 2023	30 June 2023
	\$'000	CPU	\$'000	CPU
Distributions payable	<u>398</u>	<u>8.00</u>	<u>681</u>	<u>10.00</u>
Total distributions	<u>398</u>	<u>8.00</u>	<u>681</u>	<u>10.00</u>

12 Cash and cash equivalents

	VanEck MSCI International Quality ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Cash at bank	<u>4,667</u>	<u>3,828</u>
Total cash and cash equivalents	<u>4,667</u>	<u>3,828</u>

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:

	VanEck MSCI International Quality ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Balances as above	4,667	3,828
Bank overdrafts*	<u>(7,868)</u>	<u>(7,894)</u>
Balance per Statement of cash flows	<u>(3,201)</u>	<u>(4,066)</u>

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is \$12,000,000. In 2024, interest was charged between 6.60% and 9.00% p.a. (2023: between 4.85% and 6.85% p.a.).

12 Cash and cash equivalents (continued)

	VanEck FTSE Global Infrastructure (Hedged) ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Cash at bank	1,914	2,038
Total cash and cash equivalents	1,914	2,038

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:

	VanEck FTSE Global Infrastructure (Hedged) ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Balances as above	1,914	2,038
Bank overdrafts*	<u>(3,595)</u>	<u>(2,779)</u>
Balance per Statement of cash flows	<u>(1,681)</u>	<u>(741)</u>

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is \$6,000,000. In 2024, interest was charged between 6.60% and 7.10% p.a. (2023: between 2.90% and 6.85% p.a.).

	VanEck MSCI International Sustainable Equity ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Cash at bank	328	351
Total cash and cash equivalents	328	351

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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:

	VanEck MSCI International Sustainable Equity ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Balances as above	328	351
Bank overdrafts*	<u>(669)</u>	<u>(585)</u>
Balance per Statement of cash flows	<u>(341)</u>	<u>(234)</u>

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is \$1,000,000. In 2024, interest was charged between 6.60% and 7.10% p.a. (2023: between 4.85% and 6.85% p.a.).

	VanEck MSCI Multifactor Emerging Markets Equity ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Cash at bank	<u>1,248</u>	<u>138</u>
Total cash and cash equivalents	<u>1,248</u>	<u>138</u>

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:

	VanEck MSCI Multifactor Emerging Markets Equity ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Balances as above	1,248	138
Bank overdrafts*	<u>(317)</u>	<u>(322)</u>
Balance per Statement of cash flows	<u>931</u>	<u>(184)</u>

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is \$1,300,000. In 2024, interest was charged between 6.60% and 7.10% p.a. (2023: between 4.85% and 23.75% p.a.).

12 Cash and cash equivalents (continued)

	VanEck China New Economy ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Cash at bank	453	1,512
Total cash and cash equivalents	453	1,512

	VanEck FTSE China A50 ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Cash at bank	34	72
Total cash and cash equivalents	34	72

	VanEck Gold Miners ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Cash at bank	1,868	761
Total cash and cash equivalents	1,868	761

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:

	VanEck Gold Miners ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Balances as above	1,868	761
Bank overdrafts*	(2,407)	(535)
Balance per Statement of cash flows	(539)	226

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is \$2,700,000. In 2024, interest was charged between 6.60% and 8.50% p.a. (2023: between 4.85% and 6.85% p.a.).

12 Cash and cash equivalents (continued)

	VanEck Morningstar Wide Moat ETF	
	As at	
	30 June 2024 \$'000	30 June 2023 \$'000
Cash at bank	673	633
Total cash and cash equivalents	673	633

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:

	VanEck Morningstar Wide Moat ETF	
	As at	
	30 June 2024 \$'000	30 June 2023 \$'000
Balances as above	673	633
Bank overdrafts*	(1,531)	(478)
Balance per Statement of cash flows	(858)	155

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is \$2,000,000. In 2024, interest was charged between 6.60% and 7.10% p.a. (2023: between 3.10% and 15.01% p.a.).

	VanEck MSCI International Quality (Hedged) ETF	
	As at	
	30 June 2024 \$'000	30 June 2023 \$'000
Cash at bank	262	175
Total cash and cash equivalents	262	175

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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:

	VanEck MSCI International Quality (Hedged) ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Balances as above	262	175
Bank overdrafts*	<u>(247)</u>	<u>(94)</u>
Balance per Statement of cash flows	<u>15</u>	<u>81</u>

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is \$6,000,000. In 2024, interest was charged between 5.70% and 5.96% p.a. (2023: between 2.74% and 5.75% p.a.).

	VanEck FTSE International Property (Hedged) ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Cash at bank	<u>1,104</u>	<u>1,252</u>
Total cash and cash equivalents	<u>1,104</u>	<u>1,252</u>

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:

	VanEck FTSE International Property (Hedged) ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Balances as above	1,104	1,252
Bank overdrafts*	<u>(1,442)</u>	<u>(1,363)</u>
Balance per Statement of cash flows	<u>(338)</u>	<u>(111)</u>

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is \$2,400,000. In 2024, interest was charged between 6.60% and 7.10% p.a. (2023: between 2.90% and 6.85% p.a.).

12 Cash and cash equivalents (continued)

	VanEck Global Healthcare Leaders ETF	
	As at	
	30 June 2024 \$'000	30 June 2023 \$'000
Cash at bank	48	116
Total cash and cash equivalents	48	116

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:

	VanEck Global Healthcare Leaders ETF	
	As at	
	30 June 2024 \$'000	30 June 2023 \$'000
Balances as above	48	116
Bank overdrafts*	(132)	(156)
Balance per Statement of cash flows	(84)	(40)

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is \$300,000. In 2024, interest was charged between 6.60% and 7.10% p.a. (2023: between 4.85% and 6.85% p.a.).

	VanEck Morningstar International Wide Moat ETF	
	As at	
	30 June 2024 \$'000	30 June 2023 \$'000
Cash at bank	19	42
Total cash and cash equivalents	19	42

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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:

	VanEck Morningstar International Wide Moat ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Balances as above	19	42
Bank overdrafts*	<u>(107)</u>	<u>(77)</u>
Balance per Statement of cash flows	<u>(88)</u>	<u>(35)</u>

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is \$200,000. In 2024, interest was charged between 6.60% and 8.50% p.a. (2023: between 4.85% and 6.85% p.a.).

	VanEck Video Gaming and Esports ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Cash at bank	<u>140</u>	<u>152</u>
Total cash and cash equivalents	<u>140</u>	<u>152</u>

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:

	VanEck Video Gaming and Esports ETF	
	As at	
	30 June 2024	30 June 2023
	\$'000	\$'000
Balances as above	140	152
Bank overdrafts*	<u>(134)</u>	<u>(137)</u>
Balance per Statement of cash flows	<u>6</u>	<u>15</u>

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is \$400,000. In 2024, interest was charged between 6.60% and 7.10% p.a. (2023: between 4.85% and 6.85% p.a.).

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

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities				
Profit/(loss) for the year	1,204,025	805,067	20,727	(21,759)
Proceeds from sale of financial instruments at fair value through profit or loss	930,978	802,607	215,136	257,130
Purchase of financial instruments at fair value through profit or loss	(2,054,141)	(1,203,085)	(277,899)	(462,873)
Net (gains)/losses on financial instruments at fair value through profit or loss	(1,162,295)	(770,290)	6,902	18,942
Net change in receivables	(1,915)	(2,238)	(502)	(673)
Net change in payables	791	419	(122)	(17)
Dividend/distribution income reinvested	(2)	-	-	-
Effects of foreign currency exchange rate changes on cash and cash equivalents	(47)	(242)	(76)	(59)
Net cash outflow from operating activities	(1,082,606)	(367,762)	(35,834)	(209,309)
(b) Non-cash financing activities				
During the year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	1,831	1,227	913	795

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

	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities				
Profit/(loss) for the year	37,606	24,426	18,164	5,168
Proceeds from sale of financial instruments at fair value through profit or loss	63,487	82,907	41,620	25,524
Purchase of financial instruments at fair value through profit or loss	(67,340)	(100,977)	(106,914)	(15,811)
Net (gains)/losses on financial instruments at fair value through profit or loss	(35,211)	(22,098)	(17,210)	(3,698)
Net change in receivables	(10)	(130)	(166)	286
Net change in payables	27	20	1,088	58
Dividend/distribution income reinvested	-	-	(19)	-
Effects of foreign currency exchange rate changes on cash and cash equivalents	(20)	(37)	2	(4)
Net cash (outflow)/inflow from operating activities	(1,461)	(15,889)	(63,435)	11,523
(b) Non-cash financing activities				
During the year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	497	240	107	46

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

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities				
Profit/(loss) for the year	(20,597)	(18,112)	(259)	(5,259)
Proceeds from sale of financial instruments at fair value through profit or loss	131,697	142,443	2,851	15,301
Purchase of financial instruments at fair value through profit or loss	(132,573)	(152,981)	(9,692)	(13,458)
Net (gains)/losses on financial instruments at fair value through profit or loss	21,767	18,887	709	5,776
Net change in receivables	(31)	214	21	(53)
Net change in payables	(127)	66	(38)	21
Dividend/distribution income reinvested	-	(65)	-	-
Effects of foreign currency exchange rate changes on cash and cash equivalents	2	6	1	1
Net cash inflow/(outflow) from operating activities	138	(9,542)	(6,407)	2,329
(b) Non-cash financing activities				
During the year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	101	127	57	25

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

	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	Year ended		Year ended	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities				
Profit/(loss) for the year	66,054	64,290	65,171	133,611
Proceeds from sale of financial instruments at fair value through profit or loss	120,582	135,412	535,444	712,317
Purchase of financial instruments at fair value through profit or loss	(138,798)	(97,731)	(747,767)	(788,477)
Net (gains)/losses on financial instruments at fair value through profit or loss	(59,267)	(57,481)	(56,846)	(129,972)
Net change in receivables	(331)	64	(1,039)	(757)
Net change in payables	62	(247)	308	160
Effects of foreign currency exchange rate changes on cash and cash equivalents	6	(11)	(14)	(2)
Net cash (outflow)/inflow from operating activities	(11,692)	44,296	(204,743)	(73,120)
During the year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	250	-	3,440	-

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

	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
	Year ended		Year ended	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities				
Profit/(loss) for the year	237,381	120,063	11,130	(5,162)
Proceeds from sale of financial instruments at fair value through profit or loss	144,428	125,539	52,951	134,376
Purchase of financial instruments at fair value through profit or loss	(476,324)	(324,316)	(154,752)	(181,914)
Net (gains)/losses on financial instruments at fair value through profit or loss	(171,379)	(109,481)	(2,152)	12,323
Net change in receivables	(51,012)	(7,834)	(235)	(315)
Net change in payables	(45)	45	(55)	80
Dividend/distribution income reinvested	-	-	(1)	-
Effects of foreign currency exchange rate changes on cash and cash equivalents	-	-	(14)	(43)
Net cash outflow from operating activities	(316,951)	(195,984)	(93,128)	(40,655)
(b) Non-cash financing activities				
During the year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	209	111	224	150

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

	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities				
Profit/(loss) for the year	2,599	1,421	1,734	4,251
Proceeds from sale of financial instruments at fair value through profit or loss	59,255	56,140	22,129	27,526
Purchase of financial instruments at fair value through profit or loss	(43,366)	(45,843)	(28,785)	(33,689)
Net (gains)/losses on financial instruments at fair value through profit or loss	(2,366)	(946)	(1,176)	(3,859)
Net change in receivables	19	2	(64)	(20)
Net change in payables	(6)	(9)	7	6
Effects of foreign currency exchange rate changes on cash and cash equivalents	(4)	-	(1)	(3)
Net cash inflow/(outflow) from operating activities	16,131	10,765	(6,156)	(5,788)

(b) Non-cash financing activities

During the year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan

	27	15	51	55
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**VanEck Video Gaming and
Esports ETF**

Year ended	
30 June 2024	30 June 2023
\$'000	\$'000

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

Profit/(loss) for the year	12,745	14,775
Proceeds from sale of financial instruments at fair value through profit or loss	50,663	42,861
Purchase of financial instruments at fair value through profit or loss	(29,127)	(22,504)
Net (gains)/losses on financial instruments at fair value through profit or loss	(12,529)	(14,149)
Net change in receivables	(13)	24
Net change in payables	(1)	(10)
Effects of foreign currency exchange rate changes on cash and cash equivalents	(6)	(12)
Net cash inflow from operating activities	21,732	20,985

(b) Non-cash financing activities

During the year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan

	83	90
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14 Remuneration of auditors

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

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Ernst & Young				
<i>Audit services</i>				
Audit and review of financial statements	<u>12,400</u>	12,400	<u>12,400</u>	12,400
Total auditor remuneration	<u>12,400</u>	12,400	<u>12,400</u>	12,400
<i>Other assurance services</i>				
Audit of compliance plan	<u>1,500</u>	1,500	<u>1,500</u>	1,500
Total remuneration for other assurance services	<u>1,500</u>	1,500	<u>1,500</u>	1,500
Total remuneration of Ernst & Young	<u>13,900</u>	13,900	<u>13,900</u>	13,900

	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Ernst & Young				
<i>Audit services</i>				
Audit and review of financial statements	<u>12,400</u>	12,400	<u>12,400</u>	12,400
Total auditor remuneration	<u>12,400</u>	12,400	<u>12,400</u>	12,400
<i>Other assurance services</i>				
Audit of compliance plan	<u>1,500</u>	1,500	<u>1,500</u>	1,500
Total remuneration for other assurance services	<u>1,500</u>	1,500	<u>1,500</u>	1,500
Total remuneration of Ernst & Young	<u>13,900</u>	13,900	<u>13,900</u>	13,900

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14 Remuneration of auditors (continued)

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Ernst & Young				
<i>Audit services</i>				
Audit and review of financial statements	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>
Total auditor remuneration	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>
<i>Other assurance services</i>				
Audit of compliance plan	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
Total remuneration for other assurance services	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
Total remuneration of Ernst & Young	<u>13,900</u>	<u>13,900</u>	<u>13,900</u>	<u>13,900</u>

	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Ernst & Young				
<i>Audit services</i>				
Audit and review of financial statements	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>
Total auditor remuneration	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>
<i>Other assurance services</i>				
Audit of compliance plan	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
Total remuneration for other assurance services	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
Total remuneration of Ernst & Young	<u>13,900</u>	<u>13,900</u>	<u>13,900</u>	<u>13,900</u>

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14 Remuneration of auditors (continued)

	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Ernst & Young				
<i>Audit services</i>				
Audit and review of financial statements	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>
Total auditor remuneration	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>
<i>Other assurance services</i>				
Audit of compliance plan	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
Total remuneration for other assurance services	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
Total remuneration of Ernst & Young	<u>13,900</u>	<u>13,900</u>	<u>13,900</u>	<u>13,900</u>

	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Ernst & Young				
<i>Audit services</i>				
Audit and review of financial statements	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>
Total auditor remuneration	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>	<u>12,400</u>
<i>Other assurance services</i>				
Audit of compliance plan	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
Total remuneration for other assurance services	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
Total remuneration of Ernst & Young	<u>13,900</u>	<u>13,900</u>	<u>13,900</u>	<u>13,900</u>

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14 Remuneration of auditors (continued)

	VanEck Video Gaming and Esports ETF	
	Year ended	
	30 June 2024	30 June 2023
	\$	\$
Ernst & Young		
<i>Audit services</i>		
Audit and review of financial statements	<u>12,400</u>	<u>12,400</u>
Total auditor remuneration	<u>12,400</u>	<u>12,400</u>
<i>Other assurance services</i>		
Audit of compliance plan	<u>1,500</u>	<u>1,500</u>
Total remuneration for other assurance services	<u>1,500</u>	<u>1,500</u>
Total remuneration of Ernst & Young	<u>13,900</u>	<u>13,900</u>

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

15 Receivables

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	As at		As at	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Dividend and distributions receivable	8,041	6,223	3,560	3,047
Interest receivable	-	2	-	2
Applications receivable	-	18,734	-	-
GST receivables	<u>212</u>	<u>113</u>	<u>-</u>	<u>9</u>
Total Receivables	<u>8,253</u>	<u>25,072</u>	<u>3,560</u>	<u>3,058</u>

	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	As at		As at	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Dividend and distributions receivable	510	498	595	438
GST receivables	<u>17</u>	<u>19</u>	<u>13</u>	<u>4</u>
Total Receivables	<u>527</u>	<u>517</u>	<u>608</u>	<u>442</u>

15 Receivables (continued)

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	As at		As at	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Dividend and distributions receivable	31	-	27	57
GST receivables	-	-	33	24
Total Receivables	31	-	60	81

	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	As at		As at	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Dividend and distributions receivable	377	39	1,663	690
Interest receivable	-	1	-	1
Applications receivable	1,557	-	12,305	3,013
GST receivables	49	55	133	66
Total Receivables	1,983	95	14,101	3,770

	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
	As at		As at	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Dividend and distributions receivable	58,844	7,817	1,494	1,138
Interest receivable	-	-	-	1
Applications receivable	-	778	-	1,820
GST receivables	22	37	43	163
Total Receivables	58,866	8,632	1,537	3,122

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15 Receivables (continued)

	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	As at		As at	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Dividend and distributions receivable	107	130	146	87
GST receivables	23	19	13	8
Total Receivables	130	149	159	95

	VanEck Video Gaming and Esports ETF	
	As at	
	30 June 2024 \$'000	30 June 2023 \$'000
Dividend and distributions receivable	37	30
GST receivables	35	29
Total Receivables	72	59

16 Payables

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	As at		As at	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Management fees payable	1,935	1,188	144	341
Withholding tax payable	232	261	155	118
Other payables	141	68	38	-
Total Payables	2,308	1,517	337	459

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16 Payables (continued)

	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	As at		As at	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Management fees payable	85	67	67	22
Redemptions payable	-	-	63	63
Withholding tax payable	9	10	1,164	123
Other payables	19	9	3	1
Total Payables	113	86	1,297	209

	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	As at		As at	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Management fees payable	84	210	12	47
Withholding tax payable	3	-	3	6
Other payables	8	12	-	-
Total Payables	95	222	15	53

	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	As at		As at	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Management fees payable	218	189	352	233
Withholding tax payable	37	4	192	71
Other payables	-	-	126	58
Total Payables	255	193	670	362

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16 Payables (continued)

	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
	As at		As at	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Management fees payable	30	17	54	80
Withholding tax payable	-	-	180	145
Other payables	10	68	11	75
Total Payables	40	85	245	300

	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	As at		As at	
	30 June 2024 \$'000	30 June 2023 \$'000	30 June 2024 \$'000	30 June 2023 \$'000
Management fees payable	19	24	18	14
Withholding tax payable	3	4	7	5
Other payables	3	3	4	3
Total Payables	25	31	29	22

	VanEck Video Gaming and Esports ETF	
	As at	
	30 June 2024 \$'000	30 June 2023 \$'000
Management fees payable	28	32
Withholding tax payable	2	-
Other payables	13	12
Total Payables	43	44

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 Level 47, Suite 2, 25 Martin Place, Sydney, NSW, Australia, 2000.

17 Related party transactions (continued)

Key management personnel

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

VanEck Investments Limited

Jan van Eck
Arian Neiron
Michael Brown
Jonathan Simon
Lee Rappaport

(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.

(b) Key management personnel unitholdings

There were no key management personnel who held units in the VanEck MSCI International Quality ETF, VanEck MSCI International Quality (Hedged) ETF, VanEck FTSE International Property (Hedged) ETF, VanEck Global Healthcare Leaders ETF, VanEck Morningstar International Wide Moat ETF and VanEck Video Gaming and Esports ETF as at 30 June 2024 (30 June 2023: Nil).

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

VanEck FTSE Global Infrastructure (Hedged) ETF 30 June 2024

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	30,128	0.003	-	-	1,020

VanEck FTSE Global Infrastructure (Hedged) ETF 30 June 2023

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	30,331	0.004	-	-	975

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17 Related party transactions (continued)

(b) Key management personnel unitholdings (continued)

VanEck MSCI International Sustainable Equity ETF 30 June 2024

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	65,689	0.03	-	-	4,320

VanEck MSCI International Sustainable Equity ETF 30 June 2023

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	54,767	0.04	-	-	1,908

VanEck MSCI Multifactor Emerging Markets Equity ETF 30 June 2024

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	31,454	0.03	-	-	813

VanEck MSCI Multifactor Emerging Markets Equity ETF 30 June 2023

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	26,796	0.07	-	-	1,413

VanEck China New Economy ETF 30 June 2024

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	1,008	1,008	5,977	0.01	-	-	121

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17 Related party transactions (continued)

(b) Key management personnel unitholdings (continued)

VanEck China New Economy ETF 30 June 2023

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	1,008	1,008	7,284	0.01	-	-	111

VanEck FTSE China A50 ETF 30 June 2024

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	10	10	495	0.002	-	-	9

VanEck FTSE China A50 ETF 30 June 2023

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	10	10	519	0.003	-	-	14

VanEck Gold Miners ETF 30 June 2024

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	500	25,808	0.005	-	-	370

VanEck Gold Miners ETF 30 June 2023

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	500	22,870	0.005	-	-	460

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17 Related party transactions (continued)

(b) Key management personnel unitholdings (continued)

VanEck Morningstar Wide Moat ETF 30 June 2024

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	-	-	-	-	3,500	3,500	-

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 (2023: 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 and there were no material contracts involving Directors' interests existing at year end (2023: Nil).

Related party transactions

The Responsible Entity received all management fees that have been paid by the Funds during the year.

VanEck MSCI International Quality ETF charges management costs of 0.40% per annum (2023: 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 management fee represents 100% of management costs. The management fees are paid on a quarterly basis.

VanEck FTSE Global Infrastructure (Hedged) ETF charges management costs of 0.20% per annum (2023: 0.52%). 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 management fee represents 100% of management costs. The management fees are paid on a quarterly basis.

VanEck MSCI International Sustainable Equity ETF charges management costs of 0.55% per annum (2023: 0.55%). 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 management fee represents 100% of management costs. The management fees are paid on a quarterly basis.

VanEck MSCI Multifactor Emerging Markets Equity ETF charges management costs of 0.69% per annum (2023: 0.69%). 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 management fee represents 100% of management costs. The management fees are paid on a quarterly basis.

17 Related party transactions (continued)

Related party transactions (continued)

VanEck China New Economy ETF charges management costs of 0.95% per annum (2023: 0.95%). 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 management fee represents 100% of management costs. The management fees are paid on a quarterly basis.

VanEck FTSE China A50 ETF charges management costs of 0.60% per annum (2023: 0.60%). 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 management fee represents 100% of management costs. The management fees are paid on a quarterly basis.

VanEck Gold Miners ETF charges management costs of 0.53% per annum (2023: 0.53%). 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 management fee represents 100% of management costs. The management fees are paid on a quarterly basis.

VanEck Morningstar Wide Moat ETF charges management costs of 0.49% per annum (2023: 0.49%). 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 management fee represents 100% of management costs. The management fees are paid on a quarterly basis.

VanEck MSCI International Quality (Hedged) ETF charges management costs of 0.43% per annum (2023: 0.43%). 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 management fee represents 100% of management costs. The management fees are paid on a quarterly basis.

VanEck FTSE International Property (Hedged) ETF charges management costs of 0.20% per annum (2023: 0.43%). 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 management fee represents 100% of management costs. The management fees are paid on a quarterly basis.

VanEck Global Healthcare Leaders ETF charges management costs of 0.45% per annum (2023: 0.45%). 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 management fee represents 100% of management costs. The management fees are paid on a quarterly basis.

VanEck Morningstar International Wide Moat ETF charges management costs of 0.55% per annum (2023: 0.55%). 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 management fee represents 100% of management costs. The management fees are paid on a quarterly basis.

VanEck Video Gaming and Esports ETF charges management costs of 0.55% per annum (2023: 0.55%). 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 management fee represents 100% of management costs. The management fees are paid on a quarterly basis.

All expenses in connection with the preparation of accounting records and maintenance of the register of unitholders for each Fund are fully borne by the Responsible Entity.

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17 Related party transactions (continued)

Related party transactions (continued)

All related party transactions are conducted on normal commercial terms and conditions. The transactions during the year and amounts payable/receivable at year end between the Funds and the Responsible Entity were as follows:

	VanEck MSCI International Quality ETF		VanEck FTSE Global Infrastructure (Hedged) ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Responsible Entity's fees paid and payable for the year	\$ 18,932,611	\$ 12,417,774	\$ 1,635,921	\$ 4,012,610
Aggregate amounts payable to the Responsible Entity at the end of the year	1,934,994	1,187,744	143,830	341,347
	VanEck MSCI International Sustainable Equity ETF		VanEck MSCI Multifactor Emerging Markets Equity ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Responsible Entity's fees paid and payable for the year	\$ 946,256	\$ 760,158	\$ 571,642	\$ 268,604
Aggregate amounts payable to the Responsible Entity at the end of the year	84,560	67,021	67,374	22,290
	VanEck China New Economy ETF		VanEck FTSE China A50 ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Responsible Entity's fees paid and payable for the year	\$ 1,080,993	\$ 1,133,257	\$ 124,041	\$ 127,799
Aggregate amounts payable to the Responsible Entity at the end of the year	84,085	209,776	12,453	47,369
	VanEck Gold Miners ETF		VanEck Morningstar Wide Moat ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Responsible Entity's fees paid and payable for the year	\$ 2,401,307	\$ 2,328,226	\$ 3,823,264	\$ 2,328,038
Aggregate amounts payable to the Responsible Entity at the end of the year	217,704	188,871	351,887	232,671

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17 Related party transactions (continued)

Related party transactions (continued)

	VanEck MSCI International Quality (Hedged) ETF		VanEck FTSE International Property (Hedged) ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Responsible Entity's fees paid and payable for the year	\$ 272,885	\$ 164,654	\$ 562,300	\$ 834,050
Aggregate amounts payable to the Responsible Entity at the end of the year	30,076	17,083	53,983	80,385

	VanEck Global Healthcare Leaders ETF		VanEck Morningstar International Wide Moat ETF	
	Year ended		Year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Responsible Entity's fees paid and payable for the year	\$ 263,983	\$ 330,920	\$ 208,855	\$ 140,208
Aggregate amounts payable to the Responsible Entity at the end of the year	19,429	24,348	18,065	13,918

	VanEck Video Gaming and Esports ETF	
	Year ended	
	30 June 2024	30 June 2023
Responsible Entity's fees paid and payable for the year	\$ 363,605	\$ 398,493
Aggregate amounts payable to the Responsible Entity at the end of the year	28,004	32,312

Related party unit holdings

Parties related to the Funds (including VanEck Investments Limited, their related parties and other schemes managed by VanEck Investments Limited), held no units in all funds except VanEck MSCI International Quality ETF as at 30 June 2024 and 30 June 2023.

17 Related party transactions (continued)

Related party unit holdings (continued)

Parties related to the VanEck MSCI International Quality ETF held units in that fund as follows:

VanEck MSCI International Quality ETF 30 June 2024

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 (\$)
VanEck MSCI International Quality (Hedged) ETF	16,004,383	22,289,550	1,201,217,284	20.60	9,216,802	2,931,635	59,029,412

VanEck MSCI International Quality ETF 30 June 2023

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 (\$)
VanEck MSCI International Quality (Hedged) ETF	11,255,003	16,004,383	706,105,379	18.56	9,586,802	2,931,635	12,319,193

Investments

All the Funds presented, other than VanEck MSCI International Quality (Hedged) ETF, did not hold any investments in VanEck Investments Limited or their related parties during the year (2023: Nil).

The VanEck MSCI International Quality (Hedged) ETF held investments in the following schemes which are also managed by VanEck Investments Limited or its related parties:

	Fair value of investments		Interest held		Distributions received/receivable		Units acquired during the year		Units disposed during the year	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	\$	\$	%	%	\$	\$	No.	No.	No.	No.
VanEck MSCI International Quality ETF	1,201,217,284	706,105,379	20.60	18.56	59,029,412	12,319,193	9,216,802	9,586,802	2,931,635	2,931,635

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 2024 or on the results and cash flows of the Funds for the year ended on that date.

19 Contingent assets and liabilities and commitments

There are no outstanding contingent assets, liabilities or commitments as at 30 June 2024 and 30 June 2023.

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Directors' declaration

In the opinion of the Directors of the Responsible Entity:

- (a) the financial statements and notes set out on pages 10 to 132 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 Funds' financial position as at 30 June 2024 and of their 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.



Michael Brown
Director

Sydney
26 September 2024

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Independent Auditor's Report

To the unitholders of the following VanEck Global Equity Funds (13 of) (the "Funds")

- ▶ VanEck MSCI International Quality ETF (QUAL)
- ▶ VanEck FTSE Global Infrastructure (Hedged) ETF (IFRA)
- ▶ VanEck MSCI International Sustainable Equity ETF (ESGI)
- ▶ VanEck MSCI Multifactor Emerging Markets Equity ETF (EMKT)
- ▶ VanEck China New Economy ETF (CNEW)
- ▶ VanEck FTSE China A50 ETF (CETF)
- ▶ VanEck Gold Miners ETF (GDX)
- ▶ VanEck Morningstar Wide Moat ETF (MOAT)
- ▶ VanEck MSCI International Quality (Hedged) ETF (QHAL)
- ▶ VanEck FTSE International Property (Hedged) ETF (REIT)
- ▶ VanEck Global Healthcare Leaders ETF (HLTH)
- ▶ VanEck Morningstar International Wide Moat ETF (GOAT)
- ▶ VanEck Video Gaming and Esports ETF (ESPO)

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of the above Funds, which comprises the statements of financial position as at 30 June 2024, the statements of comprehensive income, statements of changes in equity and statements of cash flows for the year/period then ended, notes to the financial statements, including material accounting policy 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 2024 and of their financial performance for the year 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 Funds 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.

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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.

Investment Existence and Valuation

Why significant

As exchange traded funds, the Funds have significant investment portfolios consisting primarily of listed equity securities, listed unit trusts and forward currency contracts. As at 30 June 2024, the value of these financial assets were as follows:

Fund	Value of investments	Investments as a percentage of Total Assets held by the Fund
QUAL	\$ 5,843,659,000	95.4%
IFRA	\$ 894,852,000	98.8%
ESGI	\$ 182,925,000	93.7%
EMKT	\$ 120,473,000	96.3%
CNEW	\$ 101,301,000	97.8%
CETF	\$ 24,696,000	98.1%
GDX	\$ 505,757,000	97.9%
MOAT	\$ 831,973,000	92.6%
QHAL	\$ 1,208,592,000	95.3%
REIT	\$ 334,060,000	98.3%
HLTH	\$ 51,937,000	98.9%
GOAT	\$ 37,751,000	92.9%
ESPO	\$ 61,880,000	98.3%

How our audit addressed the key audit matter

Our audit procedures included:

We obtained and assessed 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 ended 30 June 2024 and assessed the auditor's qualifications, competence, objectivity and the results of their procedures.

We agreed all investment holdings to third party confirmations at 30 June 2024.

We assessed the fair value of all investments in the portfolio held at 30 June 2024. For listed equity securities and listed unit trusts, the values were verified against independently sourced market prices. For forward currency contracts, the values were verified using independently sourced observable market inputs applied to appropriate valuation models.

We assessed the adequacy of the disclosures included in Notes 2, 5 and 7 to the financial report.

Why significant

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

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

How our audit addressed the key audit matter

Information Other than the Financial Report and Auditor's Report Thereon

The directors of the Responsible Entity are responsible for the other information. The other information is the directors' report accompanying the financial report.

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.

Responsibilities of the Directors of the Responsible Entity 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 of the Responsible Entity 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 of the Responsible Entity are responsible for assessing each Fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Directors of the Responsible Entity 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 Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors of the Responsible Entity.
- Conclude on the appropriateness of the directors of the Responsible Entity of the Funds use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Funds 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 of the Responsible Entity 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 of the Responsible Entity 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, actions taken to eliminate threats or safeguards applied.



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From the matters communicated to the directors of the Responsible Entity, 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
Ernst & Young

Rita Da Silva

Rita Da Silva
Partner
Sydney
26 September 2024

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