

Release Date: 12-31-2018

VanEck VIP Trust Emerging Markets Fund — Class S

Investment Strategy from investment's prospectus

The investment seeks long-term capital appreciation by investing primarily in equity securities in emerging markets around the world. Under normal conditions, the fund invests at least 80% of its net assets in securities of companies that are organized in, maintain at least 50% of their assets in, or derive at least 50% of their revenues from, emerging market countries. The Adviser has broad discretion to identify countries that it considers to qualify as emerging markets.

Past name: Van Eck VIP Emerging Mkts S.

Category Description: Diversified Emerging Mkts

Diversified emerging-markets funds invest at least 50% of stock assets in developing nations. Most funds divide their assets among 20 or more nations, although they tend to focus on the emerging markets of Asia and Latin America rather than on those of the Middle East, Africa, or Europe. Thus, popular destinations include Hong Kong, Korea, Mexico and Brazil. Whatever their favorite nations, all these funds have the potential for large price swings.

Operations

Fund Inception Date	05-02-16
Initial Share Class Inception Date	12-21-95
Advisor	Van Eck Associates Corporation
Subadvisor	—

Fees and Expenses as of 05-01-18

Gross Prospectus Expense Ratio	51.45%
Net Prospectus Expense Ratio	1.55%

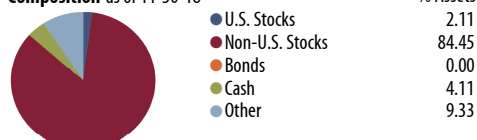
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	05-01-19	49.90

Portfolio Manager(s)

David A. Semple. Bachelor o, University of Edinburgh, 1985. Since 1998. Angus Shillington. Since 2014.

Portfolio Analysis as of 11-30-18

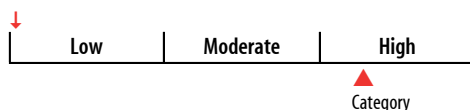
Composition as of 11-30-18



Top 20 Holdings as of 11-30-18

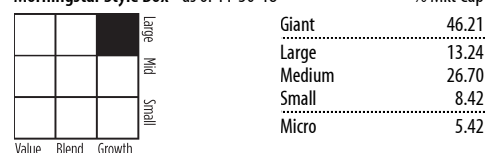
Company	% Assets
Alibaba Group Holding Ltd ADR	6.31
Tencent Holdings Ltd	6.31
Ping An Insurance (Group) Co. of China Ltd	5.13
Samsung Electronics Limited	4.30
Naspers Ltd Class N	3.54
HDFC Bank Ltd	2.73
Galaxy Entertainment Group Ltd	2.23
HDFC Bank Ltd ADR	2.18
CIE Automotive SA	2.11
Itau Unibanco Holdings S.A.	1.83
Beijing Enterprises Water Group Ltd	1.73
Bank Rakyat Indonesia (Persero) Tbk Class B	1.71
Ayala Land Inc	1.70
Kweichow Moutai Co Ltd	1.59
Sberbank of Russia PJSC ADR	1.53
Cp All Public Company Limited	1.53
Huazhu Group Ltd ADR	1.49
A Living Services Co Ltd H	1.42
Malaysia Airports Holdings Bhd	1.40
Transaction Capital Ltd	1.39
Total Number of Stock Holdings	73
Total Number of Bond Holdings	—
Annual Turnover Ratio %	42.00
Total Fund Assets (\$mil)	134.36

Volatility Analysis



The volatility measure is not displayed for investments with fewer than three years of history. The category average, however, is shown above.

Morningstar Style Box™ as of 11-30-18



Statistics as of 11-30-18

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	16.01	14.35	11.56
P/B Ratio	3.03	2.73	1.71
P/C Ratio	4.82	11.79	7.95
GeoAvgCap(\$mil)	14,483.98	93,688.30	28,791.48

Risk Measures as of 12-31-18

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	—	—	—
3 Yr Sharpe Ratio	—	—	—
3 Yr Alpha	—	—	—
3 Yr Beta	—	—	—
3 Yr R-squared	—	—	—

Top 10 Countries as of 11-30-18

Country	% Assets
China	37.80
India	10.82
South Africa	6.53
Philippines	4.98
Taiwan	4.34
Brazil	3.87
Thailand	3.49
Turkey	3.47
Russia	3.06
Hong Kong	2.69

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE