
PRIVACY NOTICE
(unaudited) (continued)

Other important information

Dear Fellow Shareholders:

Ci f'ci hcc_zcf' bUbWU'a Uf_Yhg]b'&\$&' k Ug' gjXYk Ung 'UbX' (\$# \$ 'cf'cj Yfk Y][\hVcbXg"H\]g'ghUHY[m

VANECK VIP GLOBAL RESOURCES FUND

MANAGEMENT DISCUSSION

December 31, 2023 (unaudited)

VANECK VIP GLOBAL RESOURCES FUND

MANAGEMENT DISCUSSION (unaudited) (continued) ~~VANECK VIP GLOBAL RESOURCES FUND~~



Shawn Reynolds
Portfolio Manager



Charles T. Cameron
Deputy Portfolio Manager

Represents the opinions of the investment adviser. Past performance is no guarantee of future results. Not intended to be a forecast of future events, a guarantee of future results or investment advice. Current market conditions may not continue. The mention of a specific security is not a recommendation to buy, or solicitation to sell such security.

† All Fund assets referenced are Total Net Assets as of December 31, 2023.

All indices are unmanaged and include the reinvestment of all dividends, but do not reflect the payment of transaction costs, advisory fees or expenses that are associated with an investment in the Fund. Certain indices may take into account withholding taxes. An index's performance is

EXPLANATION OF EXPENSES
(unaudited)

As a shareholder of the Fund, you incur two types of costs: (1) transaction costs, including program fees
disclosure is intended to help you understand the ongoing costs (in dollars) of investing in the Fund and to
compare these costs with the ongoing costs of investing in other mutual funds.

The disclosure is based on an investment of \$1,000 invested at the beginning of the period and held for the
entire period, July 1, 2023 to December 31, 2023.

5th Line of Expenses

The information in this line, together with the amount you invested, to estimate the expenses that you paid
over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided
by \$1,000 equals 8.6). The amount shown in this line is the amount of expenses paid during the period.
Paid During the Period."

6th Line of Expenses

The second line in the table below provides information about hypothetical account values and hypothetical
expenses paid during the period.

VANECK VIP GLOBAL RESOURCES FUND

SCHEDULE OF INVESTMENTS

(continued)

VANECK VIP GLOBAL RESOURCES FUND

STATEMENT OF ASSETS AND LIABILITIES

December 31, 2023

5ggYhg	
Investments, at value (Cost \$252,871,757) (1)	\$ 311,839,985
G\UFYg'cZVYbY V\U']bhYfYghc'X'	7,322,191
Cash denominated in foreign currency, at value (Cost \$903)	892
Receivables:	
Investment securities sold	447,600
G\UFYg'cZVYbY V\U']bhYfYghc'X'	199,682
Dividends and interest	228,575
Prepaid expenses	15,838
HcHJ' UggYhg	<u>320,054,763</u>
@UV]]hYg	
Payables:	
Investment securities purchased	1,836,850
G\UFYg'cZVYbY V\U']bhYfYghc'X'	150,094
Collateral for securities loaned	7,322,191
Due to Adviser	261,073
Due to Distributor	34,068
Deferred Trustee fees	204,796
Accrued expenses	127,080
HcHJ']UV]]hYg	<u>9,936,152</u>
NET ASSETS	<u>\$ 310,118,611</u>
B Yh5ggYhg V\bg]ghcZ	
Aggregate paid in capital	\$ 343,440,014
Total distributable earnings (loss)	(33,321,403)
NET ASSETS	<u>\$ 310,118,611</u>
(1) Value of securities on loan	\$ 51,182,069
(2) Cost of short-term investment held as collateral for securities loaned	<u>\$ 7,322,191</u>
b]hJ' 7' Ugg	
Net Assets	\$ 150,555,022
G\UFYg'cZVYbY V\U']bhYfYghc' hghUbX]b[.....	<u>5,662,153</u>
B YhUggYhj U'i YzfYXYa dh]cb' UbX'c' Yf]b['df]W' dYf'g\UFY	<u>\$ 26.59</u>
7' UggG	
Net Assets	<u>\$ 159,563,589</u>
G\UFYg'cZVYbY V\U']bhYfYghc' hghUbX]b[.....	<u>6,277,195</u>
B YhUggYhj U'i YzfYXYa dh]cb' UbX'c' Yf]b['df]W' dYf'g\UFY	<u>\$ 25.42</u>

See Notes to Financial Statements

VANECK VIP GLOBAL RESOURCES FUND

STATEMENT OF CHANGES IN NET ASSETS

	Year Ended		Year Ended	
	8Y	W	8Y	W
	Wa	Vf	Wa	Vf
	%	%	%	%
	(\$)		(\$)	
	S		S	
CdYfUjcbg				
Net investment income	\$	7,163,280	\$	8,849,729
Net realized gain				

VANECK VIP GLOBAL RESOURCES FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

Note 1 : **i bX Cf [Ub]rUjcb** VanEck VIP Trust (the "Trust") is registered under the Investment Company Act of 1940, as amended, as an open-end management investment company. The Trust was organized as a Massachusetts business trust on January 7, 1987. The VanEck VIP Global Resources Fund (the "Fund") is

cZkY: i bX" HkY Ua ci bhdu]X'i bXYf'hkY'D'Ub]b' UbmcbY'mYUf']g '\$"&) i 'cZUj YfU[Y'XU]mbYhUggYhg Zcf'7'Ugg'G Shares and is recorded as Distribution Fees in the Statement of Operations.

Note 5—Investments—For the year ended December 31, 2023, the cost of purchases and proceeds from sales of investments, excluding U.S. government securities and short-term obligations, aggregated \$148,433,206 and \$211,250,897, respectively.

BchY* bWta Y'HU Yg As of December 31, 2023žZcf: YXYfU']bWta Y'HU 'di fdcgYgžhY]XYbh] YX'Wtghž gross unrealized appreciation, gross unrealized depreciation and net unrealized appreciation (depreciation) of investments owned were as follows:

HU '7cgh'cZ Investments	Gross I bfYU']nYX 5ddfYVU]hcb	Gross I bfYU']nYX

VANECK VIP GLOBAL RESOURCES FUND

NOTES TO FINANCIAL STATEMENTS

(continued)

The Fund recognizes interest and penalties, if any, related to uncertain tax positions as income tax expense in the Statement of Operations. During the year ended December 31, 2023, the Fund did not incur any interest or penalties.

BchV+ Df]bV]dU`F]g_g The Fund may purchase securities on foreign exchanges. Securities of foreign issuers involve special risks and considerations not typically associated with investing in U.S. issuers. H\YgY`f]g_g]bW`XY`XYj`U`i`Uh]cb`cZW`ffYbV]YgZ`Ygg`fY`]UV`Y`]bZcfa`Uh]cb`UVci`hi]ggi`YfgZ`X]`YfYb]hgyW`f]h]Yg` transaction clearance and settlement practices, and future adverse political and economic developments UbX`dc`]h]W`V`b`]MgZcf`bUhi`fU`cf`ch`Yf`X]gUghYfgZgi`W`Ug`h`Y`V`fcbUj`]fi`g`ci`hVfYU`"5XX]h]cbU`nZ`h`Y`i`bX` may invest in securities of emerging market issuers, which are exposed to a number of risks that may make H\YgY`]bj`Ygha`Yb]g]j`c`Uh]Y`]b`df]W`cf`X]`W`h]c`h`fUXY`Dc`]h]W`f]g_g`a`Um]bW`XY`i`bg]hUV`Y`[`cj`Yfba`Yb]gZ` nationalization, restrictions on foreign ownership, laws that prevent investors from getting their money out of a country, sanctions and investment restrictions and legal systems that do not protect property risks as well as the laws of the United States. These and other factors can make emerging market securities more volatile and potentially less liquid than securities issued in more developed markets.

The Fund concentrates its investments in the securities of global resource companies, including precious

gYW f]hYg zU] bUbVU`m`H\Y j Ui Y`cZ`cUbYX gYW f]hYg`UbX`fY`UH`X`Wlg\`Vt`UH`fU`z]Z`Ubnz`Uh December 31,
2023

VANECK VIP GLOBAL RESOURCES FUND

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

VANECK VIP GLOBAL RESOURCES FUND

TAX INFORMATION
(unaudited)

The following information is provided with respect to the distributions paid during the taxable year ended December 31, 2023. Please consult your tax advisor for proper treatment of this information.

VANECK VIP TRUST

BOARD OF TRUSTEES AND OFFICERS

December 31, 2023 (unaudited)

Name and Address Address and Year of Birth	Term of C W ² and Length of Time Served the Trust	Term of C W ² and Length of Time Served During the Past Five Years	Number of
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Interested Trustee

Jan F. van Eck ⁽⁴⁾ 1963 (I)	Trustee Chairperson of the Investment Oversight Committee Chief Executive C. Van Eck President	Since 2019 Since 2020 Since 2010	Director, President and Chief 91 YW/hj Y'C Wf'cZJUb'9W' Associates Corporation (VEAC), Van Eck Absolute Return Advisers Corporation (VEARA) and Van Eck GYWf]hYg7cfdcfUhc'b'fj'9G7t/ C Wf'UbX#c'f'8]fYVWc'f'cZc'h'Yf' Vt'a dUb]Yg'U 'jUH'X'k]h' J'957' UbX#c'f'h'Y'Hfi'gh'	83	Director, National Committee on US- China Relations.
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f]z'c'h'Y'UX'fYgg'Zc'f'YUW' Hfi gh'Y'UbX'c Wf'jg'***'H'j'fX'5j'Ybi'Yz'-h': 'ccfz'BYk 'Mtf'_z'BYk 'Mtf_'%\$\$%#"

(2) Trustee serves until resignation, death, retirement or removal.

(3) The Fund Complex consists of VanEck Funds, VanEck VIP Trust and VanEck ETF Trust.

f('E' bh'fY'gh'X'dYfgcb 'cZ'h'Y'Hfi'gh'k]h']b'h'Y'a'YUb]b['cZ'h'Y' bj'Ygh'a'Ybh'7ca' dUbm'5V'cZ%' (\$z'Ug'Ua'Yb'X'Y'X's'A'f''j'Ub'9W']g'Ub'c Wf'c'Z' J'957'z'J'95'F'5'UbX'J'9G7'' b'UX'X]h'cb'z'A'f''j'Ub'9W'UbX'a'Ya'VYfg'c'Z']g'Z'a]mck'b'%\$\$' 'cZ'h'Y'j'ch]b['gh'c'W'c'Z'J'957'zk'\]W']b'hi'fbg'ck'bg' %\$\$' 'cZ'h'Y'j'ch]b['gh'c'W'c'Z'YUW'c'Z'J'95'F'5'UbX'J'9G7'"

(A) Member of the Audit Committee.

VANECK VIP TRUST

BOARD OF TRUSTEES AND OFFICERS

(unaudited) (continued)

Lisa A. Moss, 1965	Assistant Vice President and Assistant Secretary	Since 2022	5ggjgUbhJ]W`DFYg]XYbhcZJ 957ZJ 95F5 UbX`J 9G7/: cfa Yf`nZGYb]cf` Counsel, Perkins Coie LLP.
James Parker, 1969	Assistant Treasurer	Since 2014	5ggjgUbhJ]W`DFYg]XYbhcZJ 957`UbX`J 95F5/A UbU[YfZDcfhZc`]c` 5Xa]b]gfhU]cb`cZJ 957`UbX`J 95F5/C` Wf`cZch`Yf`]bj Ygra` Ybhi companies advised by VEAC and VEARA.
Jonathan R. Simon, 1974	Senior Vice President, Secretary and Chief @Y[U`C` Wf`	Senior Vice President fG]bW`&\$%`L/ Secretary and Chief @Y[U`C` Wf` (Since 2014)	Senior Vice President, General Counsel and Secretary of VEAC, VEARA UbX`J 9G7/C` Wf`UbX`#cf`8]fYVWcf`cZch`Yf`Vta` dUb]Yg`U`]UH`X`k`]h` J 957`UbX`#cf`h`Y`Hfi`gH`
Andrew Tilzer, 1972	Assistant Vice President	Since 2021	J]W`DFYg]XYbhcZJ 957`UbX`J 95F5/J]W`DFYg]XYbhcZDcfhZc`]c` Administration of VEAC. Formerly, Assistant Vice President, Portfolio Operations of VEAC.

fZ`H`Y`UXXFYgg`Zcf`YUW`C` Wf`]g`***`H`]fX`5j`Ybi`Yz`-`h`:`ccfzBYk`Mcf`_zBM%\$%+`
 f&C` Wfg`UfY`Y`VW`X`mYUFA` U`

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This report is intended for the Fund's shareholders. It may not be distributed to prospective investors unless it is preceded or accompanied by the Fund's prospectus, which includes more complete information. Investing involves substantial risk and high volatility, including possible loss of principal. An investor should consider the investment objective, risks, and charges and expenses of the Fund carefully before investing. To obtain a prospectus, which contains this and other information, call 800.826.2333 or visit vaneck.com. Please read the prospectus carefully before investing.

Additional information about the VanEck VIP (the "Trust") Board of Trustees/Officers and a description of the policies and procedures the Trust uses to determine how to vote proxies relating to portfolio securities are provided in the Statement of Additional Information. The Statement of Additional Information and information regarding how the Trust voted proxies relating to portfolio securities during the most recent twelve month period ending June 30 is available, without charge, by calling 800.826.2333, or by visiting vaneck.com, or on the Securities and Exchange Commission's website at <https://www.sec.gov>.

The Trust files its complete schedule of portfolio holdings with the Securities and Exchange Commission for the first and third quarters of each fiscal year on Form N-PORT. The Trust's Form N-PORT filings are available on the Commission's website at <http://www.sec.gov> and may be reviewed and copied at the Commission's Public Reference Room in Washington, D.C. Information on the operation of the Public Reference Room may be obtained by calling 202.942.8090. The Fund's complete schedule of portfolio holdings are also available by calling 800.826.2333 or by visiting vaneck.com.

VanEck®

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Distributor: VanEck Securities Corporation
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Account Assistance: 800.544.4653

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