HDRO VanEck Hydrogen Economy UCITS ETF

Fund Details

Base Currency	USD
Inception Date	26 March 2021
Domicile	Ireland
Net Assets	USD 93.9M
Shares Outstanding	12,400,000
Total Expense Ratio	0.55%
Product Structure	Physical (Full Replication)
UCITS Compliant	Yes
Rebalance Frequency	Quarterly
Distribution Frequency	None
Income Treatment	Reinvestment
Swiss Valor	110644309
ISA Eligibility	Yes
SIPP Available	Yes
Countries of Registration	AT, CH, CZ, DE, DK, ES, FI, FR, HR, HU, IE, IS, IT, LU, NL, NO, PL, PT, RO, SE, SG, UK

Index Information

Index Provider	MarketVector Indexes GmbH
Index Type	Total Return Net
Currency	USD
Inception Date	22 Dec 2020
Reconstitution Frequency	Quarterly
Bloomberg Ticker	MVHTWOTR
Reuters Ticker	.MVHTWOTR

* Last 12 Months

Fund Description

31 October 2026

The VanEck Hydrogen Economy UCITS ETF (HDRO) is a UCITS-compliant exchange-traded fund that invests in a portfolio of equity securities with the aim of providing investment returns that closely track the performance of the MVIS Global Hydrogen Economy Index (MVHTWOTR).

The MVIS Global Hydrogen Economy Index tracks the overall performance of the global hydrogen segment and also considers fuel cell companies and industrial gases companies to a certain extend.

Performance History (%)

Month End as of 31 Oct 2026	1 MO*	3 MO*	YTD*	1 YR	3 YR	5 YR	10 YR	ETF INCEPTION
ETF	-12.77	-9.60	14.53	-7.80	1.46	-17.80	--	-16.49
MVHTWOTR (Index)	-12.74	-9.50	15.00	-7.37	1.69	-17.61	--	-16.30

Past performance does not predict future returns. Performance quoted represents past performance. Current performance may be lower or higher than average annual returns shown. Performance data is displayed on a Net Asset Value basis, in Base Currency terms, with net income reinvested, net of fees. Brokerage or transaction fees will apply. Returns may increase or decrease as a result of currency fluctuations. Investors must be aware that, due to market fluctuations and other factors, the performance of the ETFs may vary over time and should consider a medium/long-term perspective when evaluating the performance of ETFs. **Investing is subject to risks, including the possible loss of principal. Source:** VanEck.

*Reference periods indicate cumulative performance, not annualized.

HDRO VanEck Hydrogen Economy UCITS ETF

Top 10 Holdings

31 October 2026

LINDE PLC	10.70%
AIR PRODUCTS AND CHEMICALS INC	10.40%
AIR LIQUIDE SA	10.00%
SOL SPA	9.68%
BLOOM ENERGY CORP	9.16%
PLUG POWER INC	7.63%
DOOSAN FUEL CELL CO LTD	6.53%
NIPPON SANSO HOLDINGS CORP	5.98%
MITSUBISHI CHEMICAL HOLDINGS CORP	5.89%
CERES POWER HOLDINGS PLC	5.82%
SUBTOTAL - TOP 10	81.79%
REMAINING HOLDINGS	18.10%
OTHER/CASH	0.11%
TOTAL	100.00%

For a complete up-to-date listing of Fund holdings, please visit www.vaneck.com

Key Risks

Liquidity Risk: Exists when a particular financial instrument is difficult to purchase or sell. If the relevant market is illiquid, it may not be possible to initiate a transaction or liquidate a position at an advantageous or reasonable price, or at all.

Limited Diversification Risk: The Fund may invest a relatively high percentage of its assets in a smaller number of issuers or may invest a larger proportion of its assets in a single issuer. As a result, the gains and losses on a single investment may have a greater impact on the Fund's Net Asset Value and may make the Fund more volatile than more diversified funds.

Risk of Investing in Smaller Companies: The securities of smaller companies may be more volatile and less liquid than the securities of large companies. Smaller companies, when compared with larger companies, may have a shorter history of operations, fewer financial resources, less competitive strength, may have a less diversified product line, may be more susceptible to market pressure and may have a smaller market for their securities. This is a further risk factor of a Hydrogen ETF.

For more information on risks, please see the “Risk Factors” section of the relevant Fund’s prospectus, available on www.vaneck.com.

IMPORTANT INFORMATION

This message is for informational purposes only and does not constitute an offer or solicitation to buy or sell any security, including shares of any UCITS fund, to any person in the United States or any “U.S. person” as defined under Regulation S of the U.S. Securities Act of 1933.
The UCITS funds referenced are not registered under the U.S. Investment Company Act of 1940 or the Securities Act of 1933. These funds are intended solely for non-U.S. residents investing through U.S.-based offshore accounts or platforms in accordance with applicable regulations. Investing in UCITS funds involves risk, including the potential loss of capital. Offshore desks are solely responsible for ensuring compliance with all relevant laws and regulations. VanEck assumes no liability for transactions that do not meet regulatory requirements.

This is marketing communication. Please refer to the prospectus of the UCITS and to the Key Information Document (“KID”) before making any final investment decisions. These documents are available in English and the KIDs in local languages and can be obtained free of charge at www.vaneck.com, from VanEck Asset Management B.V. (the “Management Company”) or, where applicable, from the relevant appointed facility agent for your country.

This information originates from VanEck (Europe) GmbH, which is authorized as an EEA investment firm under MiFID under the Markets in Financial Instruments Directive (“MiFiD). VanEck (Europe) GmbH has its registered address at Kreuznacher Str. 30, 60486 Frankfurt, Germany, and has been appointed as distributor of VanEck products in Europe by the Management Company. The Management Company is incorporated under Dutch law and registered with the Dutch Authority for the Financial Markets (AFM).

This material is only intended for general and preliminary information and shall not be construed as investment, legal or tax advice. VanEck (Europe) GmbH and its associated and affiliated companies (together “VanEck”) assume no liability with regards to any investment, divestment or retention decision on the basis of this information. The views and opinions expressed are those of the author(s) but not necessarily those of VanEck. Opinions are current as of the publication date and are subject to change with market conditions. Information provided by third party sources is believed to be reliable and have not been independently verified for accuracy or completeness and cannot be guaranteed.

VanEck Morningstar US SMID Moat UCITS ETF (the "ETF") is a sub-fund of VanEck UCITS ETFs plc, an open-ended variable capital umbrella investment company with limited liability between sub-funds. The ETF is registered with the Central Bank of Ireland, passively managed and tracks an equity index. Investing in the ETF should be interpreted as acquiring shares of the ETF and not the underlying assets.

Morningstar® US Small-Mid Cap Moat Focus IndexSM are service marks of Morningstar, Inc. and have been licensed for use for certain purposes by VanEck. VanEck’s ETF is not sponsored, endorsed, sold or promoted by Morningstar, and Morningstar makes no representation regarding the advisability of investing in the ETF. It is not possible to invest directly in an index.

Performance quoted represents past performance. Current performance may be lower or higher than average annual returns shown. Performance data for the Irish domiciled ETFs is displayed on a Net Asset Value basis, in Base Currency terms, with net income reinvested, net of fees. Returns may increase or decrease as a result of currency fluctuations.

Investors must be aware that, due to market fluctuations and other factors, the performance of the ETFs may vary over time and should consider a medium/long-term

perspective when evaluating the performance of ETFs.

Investing is subject to risk, including the possible loss of principal. Investors must buy and sell units of the UCITS on the secondary market via a an intermediary (e.g. a broker) and cannot usually be sold directly back to the UCITS. Brokerage fees may incur. The buying price may exceed, or the selling price may be lower than the current net asset value. The indicative net asset value (iNAV) of the UCITS is available on Bloomberg. The Management Company may terminate the marketing of the UCITS in one or more jurisdictions. The summary of the investor rights is available in English at: complaints-procedure.pdf (vaneck.com). For any unfamiliar technical terms, please refer to ETF Glossary | VanEck.

No part of this material may be reproduced in any form, or referred to in any other publication, without express written permission of VanEck.

© VanEck (Europe) GmbH