# USFA VanEck US Fallen Angel High Yield Bond UCITS ETF

## Fund Details

| | |
|---|---|
| Base Currency | USD |
| Inception Date | 01 September 2023 |
| Domicile | Ireland |
| Net Assets | USD 67.4M |
| Shares Outstanding | 2,774,000 |
| Total Expense Ratio | 0.35% |
| Product Structure | Physical (Optimized) |
| UCITS Compliant | Yes |
| Rebalance Frequency | Monthly |
| Distribution Frequency | None |
| Income Treatment | Reinvestment |
| 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 | ICE Data Indices, LLC |
| Index Type | Total Return |
| Currency | USD |
| Inception Date | 25 Feb 2020 |
| Rebalance Frequency | Monthly |
| Bloomberg Ticker | H0CF |

## Country Breakdown

| | |
|---|---|
| United States | 78.91% |
| Japan | 3.81% |
| Canada | 3.62% |
| Italy | 3.49% |
| United Kingdom | 3.38% |
| Ireland | 2.46% |
| Germany | 1.78% |
| Australia | 1.68% |
| Other/Cash | 0.88% |

## Fund Description

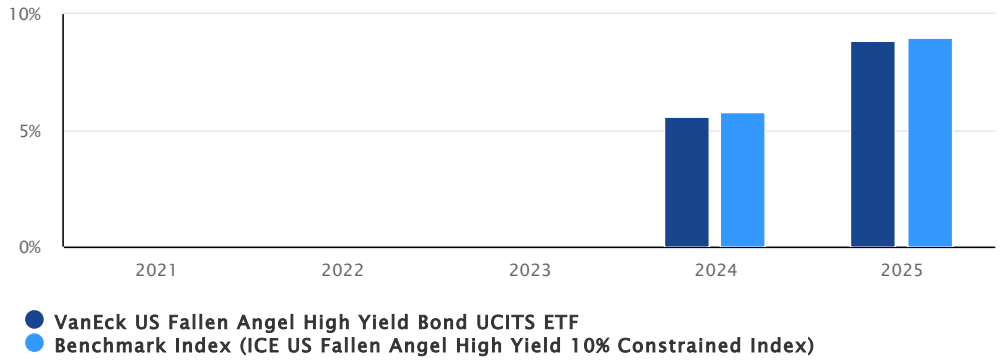
31 October 2026

The VanEck US Fallen Angel High Yield Bond UCITS ETF (USFA) is a UCITS-compliant exchange-traded fund that invests in a portfolio of bond securities with the aim of providing investment returns that closely track the performance of the ICE US Fallen Angel High Yield 10% Constrained Index (H0CF). The ICE US Fallen Angel High Yield 10% Constrained Index is comprised of below investment grade corporate bonds denominated in US dollar that were rated investment grade at the time of issuance and that are publicly issued in the US domestic market

## 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 | -0.38 | -2.83 | -1.41 | -0.43 | 7.49 | -- | -- | 6.19 |
| H0CF (Index) | -0.44 | -2.77 | -1.12 | -0.11 | 7.67 | -- | -- | 6.38 |

## Past Performance as of 31 Dec 2025




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| VanEck US Fallen Angel High Yield Bond UCITS ETF | | | | 5.6 | 8.9 |
| Benchmark Index (ICE US Fallen Angel High Yield 10% Constrained Index) | | | | 5.8 | 9 |

**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.

*Periods greater than one year are annualised.

## Sector weightings

| Sector | % of Net Assets |
|---|---|
| Consumer Cyclicals | 34.3 |
| Financials | 15.8 |
| Basic Materials | 15.2 |
| Technology | 11.2 |
| Real Estate | 7.5 |
| Other/Cash | 15.9 |

# USFA VanEck US Fallen Angel High Yield Bond UCITS ETF

## Top 10 Holdings

31 October 2026

| | | | |
|---|---|---|---|
| NISSAN MOTOR CO LTD | 4.810 | 17 Sep 2030 | 3.8051% |
| VODAFONE GROUP PLC | 7.000 | 04 Apr 2079 | 3.3778% |
| ENTEGRIS INC | 4.750 | 15 Apr 2029 | 2.5954% |
| CELANESE US HOLDINGS LLC | 6.950 | 15 Nov 2033 | 1.8039% |
| CELANESE US HOLDINGS LLC | 6.800 | 15 Nov 2030 | 1.7879% |
| DRESDNER FUNDING TRUST I | 8.151 | 30 Jun 2031 | 1.7841% |
| CELANESE US HOLDINGS LLC | | 15 Jul 2032 | 1.7529% |
| COTY INC/HFC PRESTIGE PRODUCTS INC/HFC | 5.600 | 15 Jan 2031 | 1.4723% |
| RESORTS WORLD LAS VEGAS LLC / RWLV CAPI | 4.625 | 16 Apr 2029 | 1.4549% |
| PACIFICORP | 7.375 | 15 Sep 2055 | 1.4020% |

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

## Fundamentals*

| | |
|---|---|
| Yield to Worst | 7.57% |
| Yield to Maturity | 7.69% |
| Effective Duration (yrs) | 4.46 |
| Years to Maturity | 6.60 |
| Modified Duration (yrs) | 4.49 |
| Coupon | 5.54% |

* These figures represent averages. **Yield to Worst** measures the lowest of either Yield to Maturity or Yield to Call date on every possible call date. **Yield to Maturity** is the annualized return on a bond held to maturity. **Effective Duration** measures a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. This duration measure is appropriate for bonds with embedded options. **Modified Duration** measures a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. **Years to Maturity** is the period of time for which a financial instrument remains outstanding. Maturity refers to a finite time period at the end of which the financial instrument will cease to exist and the principal is repaid. **Coupon** is measured by weighting the coupon of each bond by its relative size in the portfolio. Coupons are fixed percentages paid on a fixed-income security on an annual basis. Averages are market weighted. The Coupon and Yield to Worst do not represent the performance of the Fund. These statistics do not take into account fees and expenses associated with investments of the Fund.

## Trading Information

| EXCHANGE | TRADING CURRENCY | ISIN | EXCHANGE TICKER | BLOOMBERG TICKER | REUTERS TICKER | SEDOL | IOPV SYMBOL |
|---|---|---|---|---|---|---|---|
| LONDON STOCK EXCHANGE | USD | IE000J6CHW80 | USFA | USFA LN | USFA.L | BMFG716 | USFAUSIV |
| LONDON STOCK EXCHANGE | GBP | IE000J6CHW80 | ANGB | ANGB LN | ANGB.L | BMFG727 | USFAUSIV |
| DEUTSCHE BÖRSE | EUR | IE000J6CHW80 | EM1A | EM1A GY | USFA.DE | BMFG6Z3 | USFAEUIV |
| SIX SWISS EXCHANGE | CHF | IE000J6CHW80 | USFA | USFA SE | USFA.S | BMFG705 | -- |
| BORSA ITALIANA | EUR | IE000J6CHW80 | USFA | USFA IM | USFA.MI | BMFG6Y2 | USFAEUIV |

## Key Risks

**Foreign Currency Risk:** Because all or a portion of a Fallen Angels ETF is being invested in securities denominated in foreign currencies, the Fund's exposure to foreign currencies and changes in the value of foreign currencies versus the Base Currency may result in reduced returns for the Fund, and the value of certain foreign currencies may be subject to a high degree of fluctuation.

**Emerging Markets Risk:** Investments in emerging market countries are subject to specific risks and securities are generally less liquid and less efficient and securities markets may be less well regulated. Specific risks may be heightened by currency fluctuations and exchange control; imposition of restrictions on the repatriation of funds or other assets; governmental interference; higher inflation; social, economic and political uncertainties. That is one of the key risk factors of a Fallen Angels ETF.

**High Yield Securities Risk:** The prices of junk bonds are likely to be more sensitive to adverse economic changes or individual issuer developments than higher rated securities possibly leading to junk bond issuers not being able to service their principal and interest payment obligations. The secondary market for securities that are junk bonds may be less liquid than the markets for higher quality securities. This is another risk factor of a Fallen Angels 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 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.

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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 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.

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