Invest in the Backbone of Energy Production

September 2026

VanEck

VanEck Oil Services ETF (OIH)

The VanEck Oil Services ETF (OIH) provides targeted exposure to companies that supply the equipment, technology and specialized services used in upstream oil and gas development. These businesses support producers throughout the lifecycle of a well, from exploration and drilling through completion, production and maintenance.

OIH offers rules-based exposure to many of the industry's largest and most liquid U.S.-listed companies, including both domestic and foreign issuers. Because oil services companies represent a distinct segment of the energy value chain, OIH can complement traditional energy allocations by providing focused exposure to the companies that help make upstream production possible.

Upstream Investment Is a Key Driver of Oilfield Activity

Oilfield service companies generally do not own the underlying oil and gas reserves. Instead, their business activity is influenced by producers' spending on exploration, drilling, project development and ongoing field operations. As a result, oil services may respond differently than oil producers to changes in commodity prices, capital budgets and project activity.

Goldman Sachs data show top projects' reserve life down roughly 60% over the decade even as production rises – potentially signaling the need for more wells and equipment to sustain output.

Why OIH?

Essential to Oil & Gas Production

Supplies the equipment, tech, and expertise producers rely on to drill and operate wells around the world

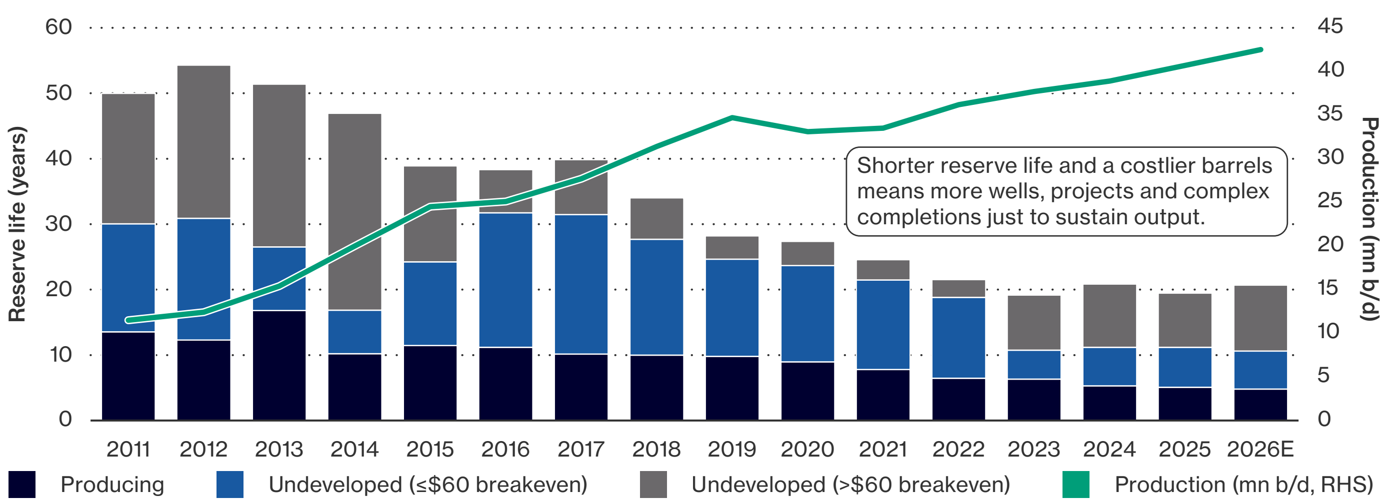
Levered to Global Drilling Activity

Oil services companies tend to track rig activity across regions and both onshore and offshore, offering direct exposure to global upstream spending

Concentrated Industry Leaders

Targets the largest, most liquid oil services companies focusing exposure on established leaders with meaningful scale

Top Projects reserve life; the marginal barrel is expensive again

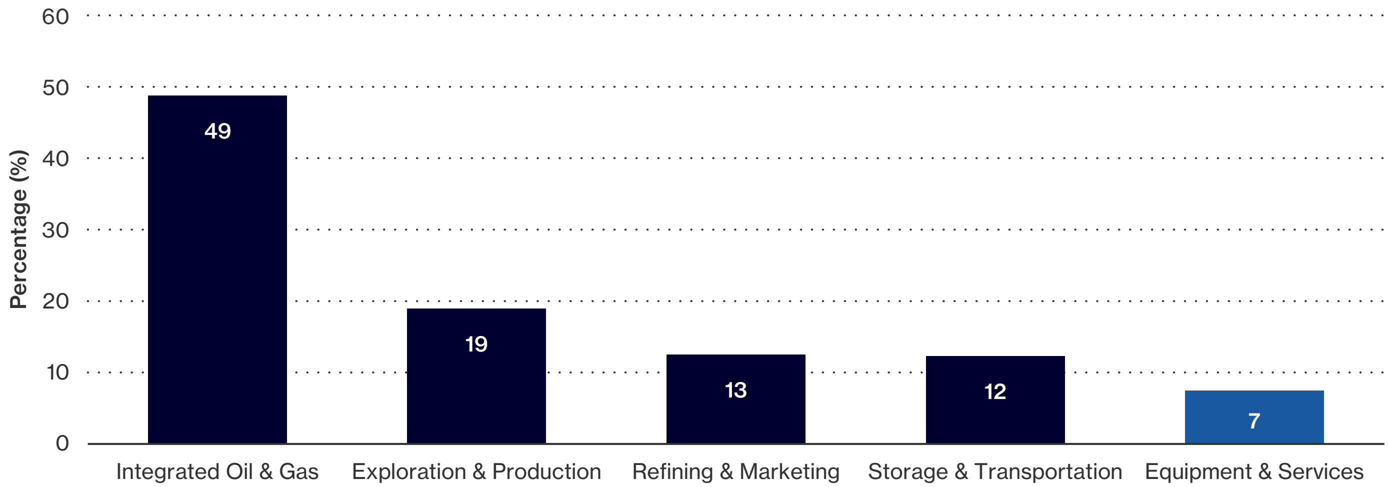


Source: Goldman Sachs Global Investment Research. Data as of 8/12/2026.

A Critical but Underrepresented Energy Segment

Oil services occupy a specialized position within the energy sector, serving the producers responsible for developing oil and gas resources. Although essential to upstream activity, the segment represents a relatively small part of the broader energy market.

Oil Services Represent a Small Share of Broad Energy Exposure



Source: VanEck; FactSet. Data as of July 2026. Sub-industry weights as illustrated by the S&P 500 Energy Index. For illustrative purposes only; not a recommendation to buy or sell any security.

Top Ten Holdings (% of net assets)

Holdings	Tickers	Weights
SLB Limited	SLB	19.00%
Baker Hughes Company Class A	BKR	11.86%
TechnipFMC plc	FTI	6.96%
Halliburton Company	HAL	6.45%
Solaris Energy Infrastructure, Inc. Class A	SEI	5.20%
Tenaris S.A. Sponsored ADR	TS	5.12%
Weatherford International plc	WFRD	4.24%
Transocean Ltd.	RIG	4.15%
Noble Corporation PLC Class A	NE	3.96%
Liberty Energy, Inc. Class A	LBRT	3.65%
Top 10 Total		**70.60%**

Source: VanEck; FactSet. Data as of July 2026.

VanEck Oil Services ETF (OIH®) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MVIS® US Listed Oil Services 25 Index (MVOIHTR), which is intended to track the overall performance of U.S.-listed companies involved in oil services to the upstream oil sector, including oil equipment, oil services and oil drilling.

Fund Details	
Ticker	OIH
Inception	12/20/2011
Gross Expense Ratios	0.35%
Net Expense Ratios	0.35%

Van Eck Associates Corporation (the "Adviser") will pay all expenses of the Fund, except for the fee payment under the investment management agreement, acquired fund fees and expenses, interest expense, offering costs, trading expenses, taxes and extraordinary expenses. Notwithstanding the foregoing, the Adviser has agreed to pay the offering costs until at least May 1, 2027. "Other Expenses" have been restated to reflect current fees.

Total Return (%) as of 06/30/2026		OIH	MVOIHTR
YTD*	NAV	30.86	30.89
	Share Price	30.64	
1 Yr	NAV	64.45	64.61
	Share Price	64.34	
3 Yr	NAV	10.84	10.96
	Share Price	10.83	
5 Yr	NAV	12.75	12.93
	Share Price	12.75	
10 Yr	NAV	-2.83	-2.85
	Share Price	-2.84	
Since Fund Inception	NAV	-3.26	-3.31
	Share Price	-3.21	

*Returns less than one year are not annualized.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted. Please call 800.826.2333 or visit vaneck.com for performance current to the most recent month ended.

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. An index's performance is not illustrative of the Fund's performance. Indices are not securities in which investments can be made.

An investment in the Fund may be subject to risks which include, but are not limited to, risks related to investments in oil services companies, depositary receipts, foreign securities, small- and medium-capitalization companies, equity securities, market, operational, index tracking, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount and liquidity of fund shares, issuer-specific changes, non-diversified and index-related concentration risks, all of which may adversely affect the Fund. Small- and medium-capitalization companies may be subject to elevated risks.

MVIS US Listed Oil Services 25 Index is the exclusive property of MarketVector Indexes GmbH (a wholly owned subsidiary of Van Eck Securities Corporation), which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards MarketVector Indexes GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The VanEck Oil Services ETF is not sponsored, endorsed, sold or promoted by MarketVector Indexes GmbH and MarketVector Indexes GmbH makes no representation regarding the advisability of investing in the Fund.

Investing involves risk, including possible loss of principal. Please call 800.826.2333 or visit vaneck.com for a free prospectus and summary prospectus. An investor should consider investment objectives, risks, charges and expenses of the investment company carefully before investing. The prospectus and summary prospectus contain this and other information. Please read the prospectus and summary prospectus carefully before investing.

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