

31 March 2025

Fund Details

Base Currency	USD
Inception Date	31 March 2023
Domicile	Ireland
Net Assets	USD 4047.1M
Shares Outstanding	92,000,000
Total Expense Ratio	0.55%
Product Structure	Physical (Full Replication)
UCITS Compliant	Yes
Rebalance Frequency	Quarterly
Distribution Frequency	Not Applicable
Income Treatment	Reinvestment
Swiss Valor	125816101
ISA Eligibility	Yes
SIPP Available	Yes
Countries of Registration	AT, CH, DE, DK, ES, FI, FR, IE, IS, IT, LU, NL, NO, PL, PT, SE, UK

Index Information

Index Provider	MarketVector Indexes GmbH
Index Type	Total Return
Currency	USD
Inception Date	31 Jan 2023
Rebalance Frequency	Quarterly
Bloomberg Ticker	MVDEFTR
Reuters Ticker	.MVDEFTR

Fund Data

Number of Holdings	28
Price/Earnings Ratio*	26.78
Price/Book Ratio*	4.17
Weighted Avg. MCap	USD 45.8B

* Last 12 Months

Country Breakdown

United States	53.28%
France	11.38%
Italy	8.06%
South Korea	7.15%
Sweden	6.09%
Israel	4.86%
Singapore	3.94%
United Kingdom	3.33%
Other/Cash	1.91%

Fund Description

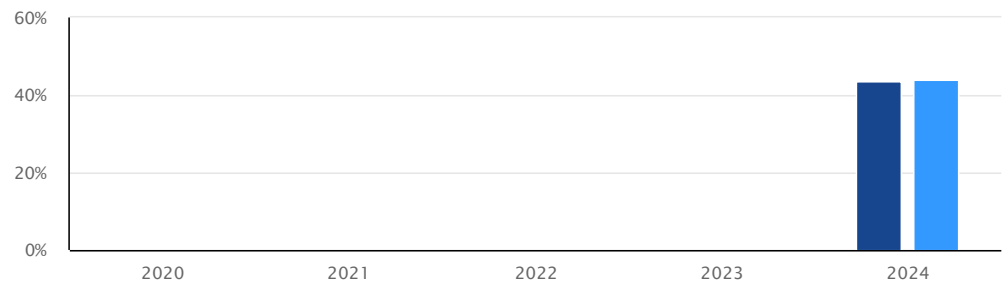
As global uncertainty persists, the issue of security and defense has once again become a top concern for financial investors. VanEck's Defense ETF provides investors with access to leading defense technology companies, large-scale cybersecurity firms and defense-relevant service providers.

The MarketVector™ Global Defense Industry Index tracks the overall performance of companies serving national defense industries.

Performance History: Average Annual Total Returns* (%)

Month End as of 31 Mar 2025	1 MO*	3 MO*	YTD*	1 YR	3 YR	5 YR	10 YR	ETF INCEPTION
ETF	11.51	21.89	21.89	44.17	--	--	--	48.06
MVDEFTR (Index)	11.48	22.15	22.15	44.81	31.90	--	--	48.87

Past Performance as of 31 Dec 2024



- VanEck Defense UCITS ETF
- Benchmark Index (MarketVector Global Defense Industry Index)

	2020	2021	2022	2023	2024
VanEck Defense UCITS ETF					43.5
Benchmark Index (MarketVector Global Defense Industry Index)					44.1

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.

Sector weightings

Sector	% of Net Assets
Industrials	90.8
Information Technology	9.1
Other/Cash	0.1

Sector Classification: GICS



Top 10 Holdings

31 March 2025

RTX CORP	8.23%
THALES SA	8.09%
LEONARDO SPA	8.06%
PALANTIR TECHNOLOGIES INC	8.02%
LEIDOS HOLDINGS INC	6.98%
SAAB AB	6.09%
HANWHA AEROSPACE CO LTD	5.75%
BOOZ ALLEN HAMILTON HOLDING CORP	5.14%
CURTISS-WRIGHT CORP	4.88%
ELBIT SYSTEMS LTD	4.86%
SUBTOTAL - TOP 10	66.10%
REMAINING HOLDINGS	33.83%
OTHER/CASH	0.06%
TOTAL	100.00%

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

Trading Information

EXCHANGE	TRADING CURRENCY	ISIN	EXCHANGE TICKER	BLOOMBERG TICKER	REUTERS TICKER	SEDOL	IOPV SYMBOL
LONDON STOCK EXCHANGE	USD	IE000YYE6WK5	DFNS	DFNS LN	DFNS.L	BR1H1T4	DFNSUSIV
LONDON STOCK EXCHANGE	GBP	IE000YYE6WK5	DFNG	DFNG LN	DFNG.L	BR1H1S3	DFNSUSIV
DEUTSCHE BÖRSE	EUR	IE000YYE6WK5	DFEN	DFEN GY	DFEN.DE	BR1H1W7	DFNSEUIV
BORSA ITALIANA	EUR	IE000YYE6WK5	DFNS	DFNS IM	DFNS.MI	BR1H1V6	DFNSEUIV
SIX SWISS EXCHANGE	CHF	IE000YYE6WK5	DFNS	DFNS SE	DFNS.S	BR1H1X8	--
EURONEXT PARIS	EUR	IE000YYE6WK5	DFNS	DFNS FP	DFNS.PA	--	DFNSEUIV

Key Risks

Industry or Sector Concentration Risk: The Fund's assets may be concentrated in one or more particular sectors or industries. Defense ETF may be subject to the risk that economic, political or other conditions that have a negative effect on the relevant sectors or industries will negatively impact the Fund's performance to a greater extent than if the Fund's assets were invested in a wider variety of sectors or industries.

Liquidity Risk: Liquidity risks exist 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. This is one of the risk factors of Defense ETF.

Equity Market Risk: The prices of the securities in Defense ETF are subject to the risks associated with investing in the securities market, including general economic conditions and sudden and unpredictable drops in value. An investment in the Fund may lose money.

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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VanEck Defense 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.

The MarketVector™ Global Defense Industry Index is the exclusive property of MarketVector Indexes GmbH (a wholly owned subsidiary of Van Eck Associates 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 ("MarketVector"), Solactive AG has no obligation to point out errors in the Index to third

parties. VanEck's ETF is not sponsored, endorsed, sold or promoted by MarketVector and MarketVector 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](#).

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