

Annex 5

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: VanEck Semiconductor UCITS ETF

Legal entity identifier: 2549005YADH8Q7K3ON79

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective : ____% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ____% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It will make a minimum of sustainable investments with a social objective : ____% <ul style="list-style-type: none"> <input type="checkbox"/> with a social objective 	<input checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The following environmental and social characteristics applied to the Sub-fund's investments:

1. Exposure to carbon risk is limited by excluding companies deriving (>0%) revenues from intensive farming
2. Exposure to controversies and controversial business activities is minimized by means of revenue-based screening and exclusion of companies involved in severe controversies with regards to Environment, Human Rights and Business Behaviour.
3. The Glass Lewis ESG policy guidelines is applied, whereby casted votes concern sustainability matters.

A reference benchmark, Solactive Sustainable World Equity Index, has been designated for the purpose of attaining the environmental and social characteristics promoted by the financial product.

The performance of the Sub-fund's characteristics has been measured with the sustainability indicators included in the next question.

● **How did the sustainability indicators perform?**

The sustainability Indicators performed as below:

Indicator	Score
Total GHG Emissions (Scope 1+2+3) per Mio EUR Enterprise Value	347,5
The percentage of companies violating UNGC principles and/or OECD Multinational Enterprise Guidelines	0.45%

● ***...and compared to previous periods?***

- Carbon Footprint of the portfolio increased from 285.59 (t/€mn EV) in 2022 to 347.5 (t/€mn EV) in 2023.
- The percentage of companies involved in UNGC violations rose from 0.2% of the portfolio in 2022 to 0.45% in 2023.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This question and the corresponding questions below were not applicable as the Sub-fund did not intend to make sustainable investments during the reporting period.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

— — How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

— — Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

● ***...and compared to previous periods?***

Sustainability indicators of the fund remained unchanged at 0%.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This question and the corresponding questions below were not applicable as the Sub-fund did not intend to make sustainable investments during the reporting period.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

— — — How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

— — — Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-

The Sub-fund considered the following principal adverse impacts on sustainability:

1. Greenhouse Gas (GHG Emissions):
 - Companies deriving any revenues from intensive farming are excluded
2. Biodiversity
 - Part of Environment Controversy Risk Assessment "Protection of biodiversity"
3. Water
 - Part of Environment Controversy Risk Assessment "Water"
4. Waste
 - Part of Environment Controversy Risk Assessment "Pollution prevention" and "Local Pollution"
5. Social and employee, respect for human rights, anti-corruption and anti-bribery matters
 - ESG Data Provider provides norms-based screening covering controversial practices that have adverse impacts on society and the environment in line with established expectations for Responsible Business Conduct as set forth in the core normative framework consisting of the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights, all of which are embedded in the Sustainable Development Goals.
 - Part of Human Rights Controversy Assessment and Business Behaviour Controversy Assessment
 - Controversial weapons screenings are performed whereby companies with any exposure to anti-personnel mines, cluster munitions or other controversial weapons are excluded from the index.

Additionally, principal adverse impacts are considered as part of the Glass Lewis ESG tilted voting policy, whereby votes are casted regard the environment, energy efficiency, the use of renewable energy sources, enhancing the rights of workers, violation of international human rights standards, gender pay inequity and board diversity.



● **What were the top investments of this financial product?**

As of 31/12/2023:

Security Name	Weight (%)	Sector	Currency	Country
Broadcom Inc	10.92	Information Technology	USD	US
Asml Holding Nv	9.67	Information Technology	USD	NL
Nvidia Corp	9.62	Information Technology	USD	US
Taiwan Semiconductor Manufacturing Co L	9.40	Information Technology	USD	
Advanced Micro Devices Inc	8.66	Information Technology	USD	US
Intel Corp	7.61	Information Technology	USD	US
Qualcomm Inc	5.71	Information Technology	USD	US
Texas Instruments Inc	5.43	Information Technology	USD	US
Applied Materials Inc	4.46	Information Technology	USD	US
Lam Research Corp	3.71	Information Technology	USD	US
Analog Devices Inc	3.54	Information Technology	USD	US
Micron Technology Inc	3.04	Information Technology	USD	US
Synopsys Inc	2.85	Information Technology	USD	US
Kla Corp	2.81	Information Technology	USD	US
Cadence Design Systems Inc	2.57	Information Technology	USD	US

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 2023.

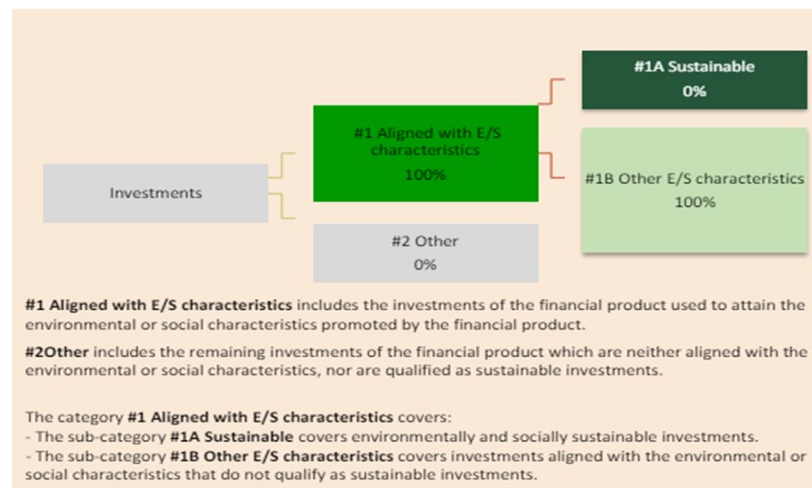


What was the proportion of sustainability-related investments?

The Sub-fund has invested in direct financial instruments of which 100% was aligned with the the environmental and social characteristics that it promotes on the basis that all of the Index holdings are screened against its exclusion strategy.

● **What was the asset allocation?**

The Sub-fund invests in direct financial instruments of which 100% was aligned with the environmental and social characteristics that it promotes on the basis that all of the Index holdings are screened against its exclusion strategy.



● **In which economic sectors were the investments made?**

As of 31/12/2023 the assets were allocated to the following sectors:

Sector	Weight (%)
Information Technology	99.93
Other/Cash	0.07



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. The Sub-fund did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes
- In fossil gas in nuclear energy
- No

Asset allocation describes the share of investments in specific assets.

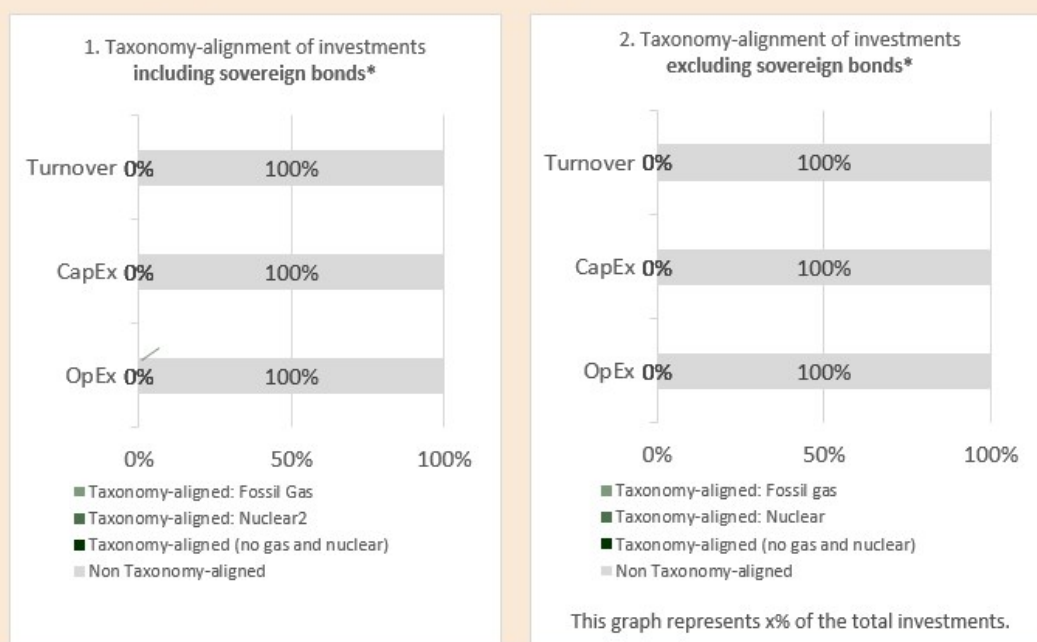
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

The minimum share of investments in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

0%. The Fund did not intend to make sustainable investments with an environmental objective aligned with the EU Taxonomy during the reporting period. During the reporting period a limited amount of companies has reported on Taxonomy-alignment.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. The Sub-fund did not intend to make environmental sustainable investments.



What was the share of socially sustainable investments?

Not applicable. The Sub-fund did not intend to make socially sustainable investments.



What investments are included under "Other", what is their purpose and are there any minimum environmental or social safeguards?

Not applicable, all investments were aligned with the environmental and social characteristics.

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The following rules applied:

Companies have been screened for compliance with the Index rules and the Index is rebalanced on a semi annual basis by the Index Provider. The Sub-fund replicates the Index based on the Index rules.

Furthermore, the Manager’s European ESG Committee has performed a review and reported on the alignment of the environmental and social characteristics of the Subfund.

No breaches of the index have occurred.

In addition, the Glass Lewis ESG voting guidelines applied to this Sub-fund. Glass Lewis manages proxy voting, policy implementation, recordkeeping and reporting of voting activities.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

The Index's investment objective is to invest in the 250 most liquid, most highly capitalized companies globally that comply with the UN Global Compact Principles for responsible corporate behavior. Additionally, it excludes sectors that do not follow responsible business practices, including alcohol, animal testing, military, civilian weapons, gambling, pornography, tobacco, nuclear power.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The Sub-fund invested 100% in line with the reference benchmarks and had for that reason the same score on the sustainability indicators as the benchmarks. The Manager's European ESG Committee has analysed and confirmed the alignment of the reference benchmark with the environmental and social characteristics.

- **How did this financial product perform compared with the reference benchmark?**

Indicator	Sub-fund: VanEck Sustainable World Equal Weight UCITS ETF	Reference benchmark: Solactive Sustainable World Equity Index
Total GHG Emissions (Scope 1+2+3) per Mio EUR Enterprise Value	347,5	347,41
The percentage of companies violating UNGC principles and/or OECD Multinational Enterprise Guidelines	0.45%	0.45%

- **How did this financial product perform compared with the broad market index?**

Indicator	Sub-fund: VanEck Sustainable World Equal Weight UCITS ETF	Broad market index: Solactive GBS Developed Markets Large & Mid Cap Index
Total GHG Emissions (Scope 1+2+3) per Mio EUR Enterprise Value	347,5	461.45
The percentage of companies violating UNGC principles and/or OECD Multinational Enterprise Guidelines	0.45%	6.04%