

MVIS® Global Hydrogen Economy ESG Index

The MVIS® Global Hydrogen Economy ESG Index (MVHTWO) tracks the performance of the largest and most liquid companies in the global hydrogren industry. This is a modified market cap-weighted index, and only includes companies that generate at least 50% of their revenue from hydrogen or hydrogen-related projects, fuel cells, or the industrial gases projects. MVHTWO covers at least 90% of the investable universe.

Key Features



Size and Liquidity Requirements

Full MCap of at least 150 mln USD. Three month average-daily-trading volume of at least 1 mln USD at a review and also at the previous two reviews. At least 250,000 shares traded per month over the last six months at a review and also at the previous two reviews.

Pure-Play

Companies have to generate at least 50% revenues from the hydrogen economy (exceptions possible).

Diversification

Company weightings are capped at 10%.

Review

Quarterly.

Index Data

INDEX PARAM	METERS		
Launch Date	22 Dec 2020	Components	20
Туре	Sector	Volatility (250 days)	29.49
Currency	USD	Full MCap bn USD	327.40
Base Date	15 Dec 2020	Float MCap bn USD	237.48
Base Value	1,000.00	Correlation* (250 days)	0.64
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^{*} S&P Global Clean Energy

FUNDAMENTALS*	
Price/Earnings Trailing	-5.15
Price/Book	1.50
Price/Sales	1.59
Price/Cash Flow	9.36
Dividend Yield	0.76
as of 20 Jun 2025	

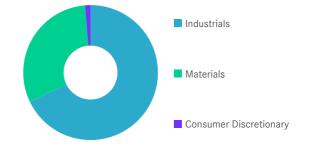
* as of 30 Jun	2025	

ANNUALISED PERFORMANCE*		
1 Month	5.23%	
1 Year	-7.22%	
3 Years	-23.52%	
5 Years	-	
Since Inception	-22.88%	

^{*} Total Return Net Index

Sector Weightings

Sector	Count	Weight
Industrials	15	67.86%
Materials	4	30.82%
Consumer Discretionary	1	1.31%

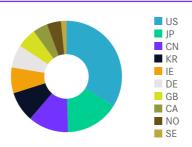


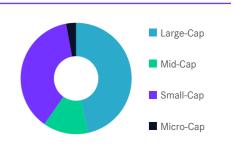


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Country and Size Weightings

Country	C	\\/-:- -4
Country	Count	Weight
United States	3	33.93%
Japan	2	15.63%
China	3	11.75%
South Korea	3	8.83%
Ireland	1	7.47%
Germany	2	6.67%
United Kingdom	3	5.73%
Canada	1	4.26%
Norway	1	4.14%
Sweden	1	1.59%





Size	Count	Weight
Large-Cap (> 6 bn)	5	46.49%
Mid-Cap (1.5 bn - 6 bn)	2	13.22%
Small-Cap (0.2 bn - 1.5 bn)	10	37.37%
Micro-Cap (0.0 bn - 0.2 bn)	3	2.92%

Index Components

Top Components by Weight	Country	Weight
BLOOM ENERGY CORP	US	15.67%
PLUG POWER INC	US	10.54%
MITSUBISHI CHEMICAL GROUP	JP	7.82%
NIPPON SANSO HOLDINGS CORP	JP	7.81%
AIR PRODUCTS & CHEMICALS INC	US	7.72%
LINDE PLC	IE	7.47%
DOOSAN FUEL CELL CO LTD	KR	6.98%
GUOFUHEE ORD H	CN	6.05%
BALLARD POWER SYSTEMS INC	CA	4.26%
NEL ASA	NO	4.14%
SFC ENERGY AG	DE	4.00%
REFIRE ORD H	CN	3.64%
Subtotal		86.10%

Best Performing Components	YTD	1 Day	
BLOOM ENERGY CORP	69.38%	8.26%	
DOOSAN FUEL CELL CO LTD	61.42%	2.05%	
REFIRE ORD H	1.58%	1.40%	
SINOSYNERGY ORD H	-44.04%	1.11%	
BUMHAN FUEL CELL CO LTD	46.03%	0.91%	

Worst Performing Components	YTD	1 Day
CERES POWER HOLDINGS PLC	-23.73%	-6.67%
THYSSENKRUPP NUCERA ORD	9.09%	-4.23%
PLUG POWER INC	-27.23%	-2.52%
NEL ASA	5.92%	-2.47%
AIR PRODUCTS & CHEMICALS INC	1.91%	-1.71%

Symbols

	Symbol	ISIN	WKN	Sedol	Bloomberg	Reuters	Telekurs
Price Return	MVHTWO	DE000SL0CAD4	SLOCAD	BN6HRB5	MVHTWO	.MVHTWO	58966335
Total Return Net	MVHTWOTR	DE000SL0CAE2	SLOCAE	BN6HRC6	MVHTWOTR	.MVHTWOTR	58966341
Total Return Gross	-	-	-	-	-	-	-



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