

HDRO

Defiance Next Gen H2 ETF

Fund Description

HDRO tracks a modified market-cap-weighted index that targets globally-listed firms in the hydrogen and fuel cell segment.

FactSet Analyst Report

The security is being delisted. The last day of trading on an exchange is April 28, 2025. HDRO is one of the first ETFs that capture the global hydrogen-based energy industry. The fund mainly focuses on pure-play companies those that derive at least 50% of their revenue from hydrogen-based energy sources and fuel cell technologies. HDRO selects stocks by market-cap to construct its narrow portfolio, holding at least 25 constituents. In the event that fewer than 25 eligible pure-play stocks are included, non-pure-play companies, excluding vehicle manufacturers, may be selected. Holdings are weighted in tiers first by market-cap, with a minimum aggregate weight of 85% for pure-play companies and a single security weight cap of 10% (4% for industrial gas). Weights are then adjusted using a liquidity overlay. The index is reconstituted and rebalanced quarterly.