

GOAT

VanEck Morningstar International Wide Moat ETF

Fund Description

GOAT invests in a diversified portfolio of international developed markets (ex-Australia) 'wide moat' companies selected by Morningstar on the basis of their assessment that they are the most attractively priced with competitive advantages that will deliver excess returns more likely than not for 20 years or more, with the aim of providing investment returns, before fees and other costs, which track the performance of the Index.

The Morningstar Developed Markets ex-Australia Wide Moat Focus Select Index is a rules-based index that comprises from 50 to 100 wide moat companies in developed markets excluding Australia that Morningstar considers are the most attractively priced based on Morningstar's proprietary methodology that considers quantitative and qualitative factors.

An investment in the ETF carries risks associated with: ASX trading time differences, financial markets generally, individual company management, industry sectors, foreign currency, country or sector concentration, political, regulatory and tax risks, fund operations and tracking an index. See the PDS for details.

Fund Details

Inception date	08-Sep-20
Shares outstanding	1,454,691
NAV	\$28.64
Net assets	\$41.7M
Management fees p.a. ¹	0.55%
Dividend frequency	One each year

1. The fees and costs for managing the Fund expressed as an annual percentage of net assets. Other fees and costs apply. Please see the PDS for more details.

Trading Information

Exchange	ASX
ASX code	GOAT
IRES code	GOAT.AXW
ISIN	AU0000102675

Index Information

Morningstar Developed Markets ex-Australia Wide Moat Focus Select Index™

Bloomberg index code	MSDAWSNA
Index provider	MorningStar
Constituents	--

Performance History

Month End as at 31-Mar-24	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	3.07%	8.96%	15.33%	13.43%	8.99%	-- %	10.97%
Income return	0.00%	0.00%	0.00%	1.77%	1.76%	-- %	1.51%
Total return	3.07%	8.96%	15.33%	15.20%	10.75%	-- %	12.48%
Index*	3.13%	9.09%	15.57%	15.64%	11.14%	12.44%	12.88%
MSCI World ex Australia Index	3.02%	14.06%	20.11%	28.72%	14.43%	14.09%	16.32%
Quarter End as at 31-Mar-24	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	3.07%	8.96%	15.33%	13.43%	8.99%	-- %	10.97%
Income return	0.00%	0.00%	0.00%	1.77%	1.76%	-- %	1.51%
Total return	3.07%	8.96%	15.33%	15.20%	10.75%	-- %	12.48%
Index*	3.13%	9.09%	15.57%	15.64%	11.14%	12.44%	12.88%
MSCI World ex Australia Index	3.02%	14.06%	20.11%	28.72%	14.43%	14.09%	16.32%

The tables above show past performance of GOAT from 7 September 2020. Effective 19 June 2023 GOAT's reference index changed from the Morningstar® Developed Markets ex-Australia Wide Moat Focus Index™ ("old index") to the Morningstar® Developed Markets ex-Australia Wide Moat Focus Select Index™ ("new index") with change to the index methodology. Index* includes the old index performance from 7 September 2020 and the new index performance from 19 June 2023 onwards. The current index performance shown prior to its launch date on 10 May 2023 is simulated based on the current index methodology. Results are calculated to the last business day of the month and assume immediate reinvestment of dividends. ETF results are net of management fees and costs, but before brokerage fees or bid/ask spreads incurred when investors buy/sell on the ASX. Index performance excludes cost of investing in the ETF. Returns for periods longer than one year are annualised. Past performance is not a reliable indicator of current or future performance which may be lower or higher.

Fundamentals

No. of Securities	62
Price/Earnings Ratio*	22.41
Price/Book Ratio*	2.68
Dividend Yield	2.28
Weighted Avg. Market Cap (M)	\$147776.00

* Last 12 Months

Sector Weightings

Health Care	19.6%
Consumer Staples	17.2%
Industrials	16.5%
Financials	16.2%
Consumer Discretionary	11.0%
Materials	7.4%
Information Technology	6.7%
Communication Services	5.4%
Other/Cash	0.1%

Market Capitalisation

Large (>\$5.0B)	94.57%
Mid (\$1.0 - \$5.0B)	5.33%
Small (<\$1.0B)	0.00%

For more information visit

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Country Weightings

United States	53.50%
United Kingdom	9.66%
Switzerland	8.66%
Japan	8.22%
France	5.13%
Ireland	3.86%
Netherlands	2.27%
Canada	2.10%
Belgium	1.95%
Sweden	1.82%
SUBTOTAL - TOP 10	97.17%
REMAINING CONSTITUENTS	2.83%
TOTAL	100.00%
For a complete up to date listing of Fund domicile breakdown, please visit vaneck.com.au .	

Top 10 Fund Holdings (Weightings)

VEEVA SYSTEMS INC	2.29%
ADYEN NV	2.27%
ALPHABET INC	2.22%
CORTEVA INC	2.20%
HARLEY-DAVIDSON INC	2.18%
TRANSUNION	2.17%
POLARIS INC	2.14%
TERADYNE INC	2.11%
BRP INC	2.10%
CHARLES SCHWAB CORP/THE	2.10%
SUBTOTAL - TOP 10	21.78%
REMAINING HOLDINGS	78.12%
OTHER/CASH	0.10%
TOTAL	100.00%
For a complete up to date listing of Fund holdings, please visit vaneck.com.au .	

These are not recommendations to buy or sell any security.

Source: FactSet. Price/Earnings Ratio is the weighted average of the last closing price of each portfolio security divided by the last twelve months' earnings of the security. Price/Book Ratio is the weighted average of the last closing price of portfolio security divided by the book value of the security. Market Capitalisation of a publicly traded security is calculated by multiplying the security's last closing price by the total number of its shares outstanding. Dividend Yield is the weighted harmonic average of each portfolio security's distributed income during the prior twelve months before Management fees.

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