

29 February 2024

MOAT VanEck Morningstar Wide Moat ETF

Fund Description

The VanEck Morningstar Wide Moat ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Morningstar®Wide Moat Focus Index™. The Index is intended to track the overall performance of attractively priced US listed companies with sustainable competitive advantages according to Morningstar's equity research team.

The Morningstar Wide Moat Focus Index is a rules based index comprised of at least 40 attractively priced US wide-moats stocks, as determined by Morningstar's time-tested proprietary research. According to Morningstar, wide-moat stocks are companies identified as having sustainable competitive advantages.

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	26/06/2015
Shares outstanding	7,012,187
NAV	$126.59
Net assets	$887.7M
Management fees p.a.[1]	0.49%
Distribution frequency	One each year

All figures converted to Australian dollars, unless otherwise stated.

1. Calculated and accrued daily on the Fund Net Asset Value and reflected in the daily NAV.
Management fees are paid out of the assets of the Fund as incurred.
Other fees and costs apply. Please see the PDS for more details.

Performance

Month End as at 29-Feb-24	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	5.78%	12.31%	8.48%	19.61%	14.46%	14.06%	13.97%
Income return	0.00%	0.00%	0.00%	8.62%	3.07%	2.36%	2.17%
Total return	5.78%	12.31%	8.48%	28.23%	17.53%	16.42%	16.14%
Index (MWMFNAUD)	5.80%	12.37%	8.59%	28.54%	17.78%	16.65%	16.54%
S&P 500 Index	6.89%	13.90%	13.06%	34.45%	18.00%	16.23%	14.28%
Quarter End as at 31-Dec-23	**1 Mth**	**3 Mths**	**6 Mths**	**1 Yr**	**3 Yrs p.a.**	**5 Yrs p.a.**	**Inception p.a.**
Price return	4.74%	6.68%	4.52%	21.85%	13.71%	15.10%	13.32%
Income return	0.00%	0.00%	0.00%	8.79%	3.02%	2.39%	2.20%
Total return	4.74%	6.68%	4.52%	30.64%	16.73%	17.49%	15.52%
Index (MWMFNAUD)	4.76%	6.74%	4.64%	30.98%	16.97%	17.72%	15.92%
S&P 500 Index	1.55%	5.51%	5.14%	24.89%	14.07%	15.82%	13.04%

The tables above show past performance of the ETF from 26 June 2015. Past performance is not a guarantee of future results. Performance information for the Fund reflects temporary waivers of expenses and/or fees. Had the Fund incurred all expenses, investment returns would have been reduced. Investment return and value of the shares of the Fund will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. Effective 20 June 2016, Morningstar implemented several changes to the Morningstar Wide Moat Focus Index construction rules. Among other changes, the index increased its constituent count from 20 stocks to at least 40 stocks and modified its rebalance and reconstitution methodology. These changes may result in more diversified exposure, lower turnover, and longer holding periods for index constituents than under the rules in effect prior to 20 June 2016. Performance may be lower or higher than performance data quoted. Fund returns reflect dividends and capital gains distributions. Performance current to the most recent month end is available at vaneck.com.au.
The S&P 500 is shown for comparison purposes as it is the widely recognised benchmark used to measure the performance of the broad US equities market. It includes the 500 largest US listed companies, weighted by market capitalisation. MOAT's index measures the performance of 40 to 80 US companies with a Morningstar Economic Moat Rating™ of "Wide". MOAT's index has fewer securities and different industry allocations than the S&P 500.
MOAT invests directly in the underlying securities that comprise the index. MOAT acted as a 'feeder fund' from 9th October 2019 – 6 July 2022 giving investors access to a fund domiciled in the United States. From 26 June 2015 – 8th October 2019, the fund operated as a CDI.

Trading Information

Exchange	ASX
ASX code	MOAT
IRESS code	MOAT.AXW
ISIN	AU00000MOAT4

Index Information

Morningstar® Wide Moat Focus NR AUD

Bloomberg index code	MWMFNAUD
Index provider	Morningstar
Constituents	--

MOAT VanEck Morningstar Wide Moat ETF

Fundamentals

No. of Securities	49
Price/Earnings Ratio*	25.73
Price/Book Ratio*	3.02
Dividend Yield	1.67
Weighted Avg. Market Cap (M)	$301292.00

* Last 12 Months

Sector Weightings

Health Care	19.8%
Industrials	18.7%
Financials	18.0%
Information Technology	15.8%
Materials	7.7%
Communication Services	7.4%
Consumer Staples	6.7%
Consumer Discretionary	6.0%
Other/Cash	0.0%

Country Weightings

United States	100.0%
Other/Cash	0.0%

Top 10 Fund Holdings (Weightings)

SALESFORCE.COM INC	3.05%
EQUIFAX INC	2.95%
MASCO CORP	2.93%
WELLS FARGO & CO	2.88%
WALT DISNEY CO/THE	2.85%
ECOLAB INC	2.77%
INTERCONTINENTAL EXCHANGE INC	2.76%
ALLEGION PLC	2.76%
VEEVA SYSTEMS INC	2.66%
US BANCORP	2.58%
SUBTOTAL - TOP 10	28.17%
REMAINING HOLDINGS	71.80%
OTHER/CASH	0.03%
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.

Market Capitalisation

Large (>$5.0B)	99.97%
Mid ($1.0 - $5.0B)	0.00%
Small (<$1.0B)	0.00%

For more information visit

➤ vaneck.com.au

Source: FactSet. Price/Earnings Ratio=weighted average of last closing price of each portfolio security divided by last twelve months' earnings of security. Price/Book Ratio=weighted average of last closing price of portfolio security divided by book value of security. Dividend Yield=weighted harmonic average of each portfolio security's distributed income during prior twelve months before management costs.
All Figures are in Australian dollars unless stated otherwise. Fund performance returns, Net Asset Value, Fund Data and Market Capitalisation figures have been converted from US Dollar to Australian Dollar using the WM Reuters London 4 p.m.

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