

October 2026

VanEck Morningstar Wide Moat ETF

MOAT gives investors exposure to a diversified portfolio of attractively priced US companies with sustainable competitive advantages according to Morningstar's equity research team. Our wide moat ETF aims to provide investment returns, before fees and other costs, that track the performance of the Index.

MOAT

Benefits

High conviction Wide Moat US equity strategy
A focus on quality US companies Morningstar believes possess sustainable competitive advantages, or "wide economic moats™".

Attractive valuations
Targets companies trading at attractive prices relative to Morningstar's estimate of fair value.

Morningstar's Core Equity Research
Fuelled by Morningstar's rigorous equity research process.

Performance

	1 Month (%)	3 Months (%)	1 Year (%)	3 Year (% p.a.)	5 Year (% p.a.)	10 Year (% p.a.)	Since Inception (% p.a.)
Price return	5.11	3.75	-5.67	4.19	3.75	10.78	10.11
Income return	0.00	0.00	9.58	8.71	6.85	4.33	4.01
Total return	**5.11**	**3.75**	**3.91**	**12.90**	**10.60**	**15.11**	**14.12**
MOAT index	5.14	3.81	4.18	13.17	10.88	15.43	14.48
S&P 500 Index	-1.99	1.23	3.96	18.68	13.06	15.78	14.15

The table above shows past performance of the ETF from 26 June 2015. Index performance shown prior to 14 February 2007 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. Returns for periods longer than one year are annualised. Past performance is not indicative of current or future performance which may be lower or higher. 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.

Key risks

An investment in our wide moat 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 VanEck Morningstar Wide Moat ETF PDS and TMD for more details.

Fund information

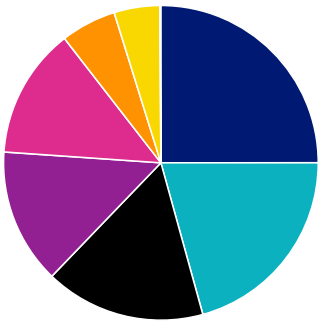
ASX code
MOAT
Bloomberg code
MWMFNAUD
IRESS code
MOAT.AXW
Index
Morningstar® Wide Moat Focus NR AUD™
Inception date
26 June 2015
Net Assets
$876.9M
Management fee*
0.49% p.a.
Dividend frequency
1 each year

Fundamentals

Number of holdings
53
Price/Earnings ratio
21.86
Fwd Price/Earnings ratio
19.36
Price/Book ratio
4.55
Dividend yield
1.50%

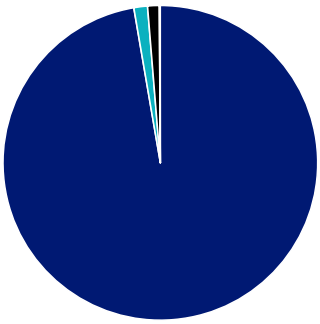
*Other fees and costs apply. Please see the PDS for more details.

Sector weightings (%)



Information Technology	25.0
Consumer Staples	20.7
Industrials	16.5
Health Care	13.9
Consumer Discretionary	13.4
Financials	5.7
Communication Services	4.7
Other/Cash	0.1

Country weightings (%)



United States	97.4
Netherlands	1.4
Brazil	1.2
Other/Cash	0.1

Top ten fund holdings (weightings %)

DANAHER CORP	2.8
TYLER TECHNOLOGIES INC	2.8
ESTEE LAUDER COS INC/THE	2.7
MICROSOFT CORP	2.7
GE HEALTHCARE TECHNOLOGIES INC	2.7
BROADRIDGE FINANCIAL SOLUTIONS INC	2.6
HUNTINGTON INGALLS INDUSTRIES INC	2.6
BROWN-FORMAN CORP	2.5
OTIS WORLDWIDE CORP	2.5
KENVUE INC	2.5

About VanEck

For more than 70 years VanEck has delivered strategies for investors that provide unequalled access to markets, sectors and investment ideas. VanEck is one of the world's largest issuers of ETFs, managing in excess of US$100 billion globally for individual and institutional investors. In Australia, VanEck is a pioneer of smart beta strategies and has over 50 ETFs and in excess of US$200 billion.

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Source: VanEck, FactSet.
Securities listed are not recommendations to buy or sell.
All figures are in Australian dollars unless stated otherwise.
Dividend Yield is the weighted average of each portfolio security's distributed income during the prior twelve months.

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Effective June 20, 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 this date.