



Press Release

VanEck Launches two New Moat ETFs

- The new *Morningstar US Wide Moat UCITS ETF* and the *VanEck Morningstar US SMID Moat UCITS ETF* invest in US companies of different sizes with long-term competitive advantages
- With the two new ETFs, VanEck now offers investors four different investment products that pursue the so-called moat strategy

London, 17 January 2024 – Asset manager VanEck is listing two new moat ETFs on the London Stock Exchange and Deutsche Börse Xetra today: With the *VanEck Morningstar US Wide Moat UCITS ETF*, investors can invest in shares of US companies that have a so-called economic moat, i.e. long-term and stable competitive advantages over their competitors. The *VanEck Morningstar US SMID Moat UCITS ETF* focuses on stocks of US small and mid-cap companies using the same approach.

Investments with moat strategy and Morningstar research

The strategy behind these funds is based on the concept of an “economic moat”, a term first coined by Warren Buffett, and aims to invest in companies that can protect themselves and their market share with a “moat” from competitors. Such moats are, for example, cost leadership, economies of scale, network effects, intangible assets, such as high brand awareness, or high switching costs for users, so that the market entry barriers for competitors are high.

The two new ETFs are based on the *Morningstar® Wide Moat Focus IndexSM* and the *Morningstar US Small-Mid Cap Moat Focus IndexSM*, which are derived from Morningstar research. Its team of analysts examines US companies in terms of their long-term economic competitive advantages over their competitors and their current fair value measurement. “The indices are based on the future-oriented analysis of the Morningstar Equity Research team,” explains Andrew Lane, Director of Equity Research at Morningstar. “Since its launch in February 2007, the Morningstar® Wide Moat Focus IndexSM has outperformed its benchmark, the Morningstar US Market Index, by 327 basis points annually. In each of the three years of market decline in 2008, 2018 and 2022, it held up better than the broad US equity market and also achieved outperformance in each subsequent recovery year.”

VanEck further expands its MOAT offering with new ETFs

“With its careful stock selection, the Morningstar® Wide Moat Focus IndexSM has historically outperformed the broad US equity market over longer periods of time”, says Martijn Rozemuller, CEO at VanEck Europe. “Our *VanEck Morningstar US Wide Moat UCITS ETF* is therefore a good fit as the core component of a US position in a portfolio, particularly for long-term investors. We believe that the outperformance will continue – but of course we can't guarantee it.”



The new US Small and Mid-cap ETF is another building block in the range of moat investments: “In comparison to large-cap stocks, small and mid-cap stocks have historically often outperformed,” says Rozemuller. “Although such small and mid-cap stocks make up a considerable proportion of the US equity market, they are frequently underweighted in portfolios. The *VanEck Morningstar US SMID Moat UCITS ETF* can therefore be an excellent way for investors to diversify their portfolio more broadly. At the same time, they can benefit from the higher long-term yield potential and the more sustainable competitive advantages of the small-cap shares identified by Morningstar.”

With the two new ETFs as well as the VanEck Morningstar US Sustainable Wide Moat UCITS ETF and the globally investing VanEck Morningstar Global Wide Moat UCITS ETF, VanEck now offers four ETFs in Europe that invest using the moat strategy.

Further information on the two new ETFs and an overview of the main risks can be found in the tables below and on: <https://www.vaneck.com/ucits/moat-etf>.

ETF	VanEck Morningstar US Wide Moat UCITS ETF
Index name	Morningstar® Wide Moat Focus Index SM
ISIN Code	IE0007199HX7
Ticker LSE - USD	MOTU
Ticker LSE - GBP	MOTV
Ticker Xetra	WMOT
Investment manager	VanEck Asset Management B.V.
Fund domicile	Ireland
Base currency	US dollar
Index provider	Morningstar Indexes GmbH
Rebalancing	Half-yearly, quarterly staggered
Product structure	Physically replicating
Launch date	12 January 2024
Total expense ratio (TER)	0.46% p. a.
Income treatment	Accumulation

ETF	VanEck Morningstar US SMID Moat UCITS ETF
Index name	Morningstar® US Small-Mid Cap Moat Focus Index SM
ISIN Code	IE000SBU19F7
Ticker Xetra	SMTV
Ticker LSE USD / GBP	SMOT / SMTV
Investment manager	VanEck Asset Management B.V.
Fund domicile	Ireland
Base currency	US dollar
Index provider	Morningstar Indexes GmbH
Rebalancing	Half-yearly, quarterly staggered
Product structure	Physically replicating
Launch date	12 January 2024
Total expense ratio (TER)	0.49% p. a.
Income treatment	Accumulation

Equity market risk: The prices of securities in the Fund are subject to the risks inherent in investing in the securities market, including general economic conditions and sudden and unpredictable price drops. An investment in the fund may result in losses.

Industry or sector concentration risk: The assets of the fund may be concentrated in one or more sectors or industries. The fund may be subject to the risk that political, economic or other conditions adversely affecting the relevant sectors or industries may adversely affect the performance of the fund to a greater extent than if the fund's assets were invested in a wider variety of sectors and industries.

For more detailed information on the individual risks, please refer to the KID/KIID or the sales prospectus.

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About VanEck:

VanEck has been driven by innovation and stands for intelligent, prescient investment strategies ever since its founding in 1955. As an asset manager, it currently manages some 90 billion US dollars* worldwide, including exchange-traded funds (ETF), active funds and institutional accounts.

With over 100 ETFs around the world, the investment firm offers a comprehensive portfolio covering numerous sectors, asset classes and smart beta strategies. VanEck was one of the first asset managers to offer investors access to global markets. It has consistently aimed at identifying new trends and asset classes, such as gold investments in 1968, emerging markets in 1993 and ETFs in 2006, an approach that is still shaping the entire investment sector today.

Headquartered in New York City, VanEck maintains locations around the globe, including offices in Frankfurt, Madrid, Zurich, Amsterdam, Sydney, and Shanghai.

* As at: 31.12.2023

For more information about VanEck and its funds, go to www.vaneck.com or the blog www.vaneck.com/etf-europe/blog.

IMPORTANT INFORMATION

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID before making any final investment decisions.

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VanEck Asset Management B.V., the management company of VanEck Morningstar US Wide Moat UCITS ETF (the "ETF"), a sub-fund of VanEck UCITS ETFs plc, is a UCITS management company incorporated under Dutch law registered with the Dutch Authority for the Financial Markets (AFM). The ETF is registered with the Central Bank of , passively managed and tracks an equity index. Investing in the ETF should be interpreted as acquiring shares of the ETF and not the underlying assets.



Investors must read the sales prospectus and key investor information before investing in a fund. These are available in English and the KIIDs/KIDs in certain other languages as applicable and can be obtained free of charge at www.vaneck.com, from the Management Company or from the following local information agents:

UK - Facilities Agent: Computershare Investor Services PLC

Austria - Facility Agent: Erste Bank der oesterreichischen Sparkassen AG

Germany - Facility Agent: VanEck (Europe) GmbH

Spain - Facility Agent: VanEck (Europe) GmbH

Sweden - Paying Agent: Skandinaviska Enskilda Banken AB (publ)

France - Facility Agent: VanEck (Europe) GmbH

Portugal - Paying Agent: BEST – Banco Eletrónico de Serviço Total, S.A.

Luxembourg - Facility Agent: VanEck (Europe) GmbH

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