

MOAT - VanEck

Morningstar Wide Moat ETF

VanEck Morningstar Wide Moat ETF seeks to track, before fees and expenses, the price and yield performance of the Morningstar® Wide Moat Focus IndexSM. The index provides exposure to U.S. companies with Morningstar® US Economic MoatTM ratings of Wide that are trading at the lowest current market price to fair value ratios. The index has a staggered rebalance in which it is divided into two sub-portfolios, each with 40 stocks. One sub-portfolio reconstitutes in December and June; the other in March and September. The information here pertains only to the sub-portfolio being reconstituted.

Reconstituted Index Sub-Portfolio

Name	Ticker	Price/ Fair Value	Weight (%)
1 ● Nike Inc. B	NKE	0.44	2.50
2 ● LPL Financial Holdings Inc	LPLA	0.53	2.50
3 ● Zoetis Inc	ZTS	0.57	2.50
4 ● Clorox Company	CLX	0.58	2.50
5 ● Broadcom Inc Shares	AVGO	0.59	2.50
6 ● Broadridge Financial	BR	0.59	2.50
7 ● Veeva Systems Inc Shs -A-	VEEV	0.60	2.50
8 ● Guidewire Software Inc	GWRE	0.62	2.50
9 ● Tractor Supply	TSCO	0.62	2.50
10 ● Tyler Technologies Inc.	TYL	0.62	2.50
11 ● Otis Worldwide Corp	OTIS	0.67	2.50
12 ● Zimmer Biomet Holdings	ZBH	0.67	2.50
13 ● Jack Henry & Associates Inc	JKHY	0.68	2.50
14 ● Danaher Corporation	DHR	0.68	2.50
15 ● Microsoft Corp Common	MSFT	0.69	2.50
16 ● Estee Lauder Companies A	EL	0.70	2.50
17 ● Meta Platforms Inc	META	0.70	2.50
18 ● Brown-Forman Corporation	BF/B	0.71	2.50
19 ● Fair Isaac Inc.	FICO	0.71	2.50
20 ● Copart Inc.	CPRT	0.72	2.50
21 ● McCormick & Company Inc	MKC	0.73	2.50
22 ● Amphenol Corporation	APH	0.73	2.50
23 ● NVIDIA Corporation	NVDA	0.73	2.50
24 ● GE HealthCare Technologies	GEHC	0.73	2.50
25 ● Mercadolibre Inc.	MELI	0.75	2.50
26 ● Charles Schwab Corp	SCHW	0.76	2.50
27 ● Domino's Pizza Inc.	DPZ	0.76	2.50
28 ● Kenvue Inc	KVUE	0.77	2.50
29 ● Huntington Ingalls	HII	0.77	2.50
30 ● Airbnb Inc Ordinary Shares	ABNB	0.79	2.50
31 ● The Walt Disney Co Shs	DIS	0.80	2.50
32 ● Chipotle Mexican Grill Inc	CMG	0.81	2.50
33 ● Bristol-Myers Squibb	BMJ	0.82	2.50
34 ● Mondelez International Inc	MDLZ	0.83	2.50
35 ● Constellation Brands Inc. A	STZ	0.83	2.50
36 ● PepsiCo Inc Common Stock	PEP	0.84	2.50
37 ● The Hershey Company	HSY	0.85	2.50
38 ● Northrop Grumman	NOC	0.85	2.50
39 ● Motorola Solutions Inc	MSI	0.85	2.50
40 ● Masco Corporation	MAS	0.86	2.50

Added Index Constituents

Name	Ticker	Price/ Fair Value	Previous Failed Screen ¹
1 ● Broadcom Inc Shares	AVGO	0.59	P/FV
2 ● Charles Schwab Corp Common	SCHW	0.76	P/FV
3 ● Veeva Systems Inc Shs -A-	VEEV	0.60	P/FV
4 ● Copart Inc.	CPRT	0.72	P/FV
5 ● Fair Isaac Inc.	FICO	0.71	P/FV
6 ● Guidewire Software Inc Common	GWRE	0.62	P/FV
7 ● Tractor Supply	TSCO	0.62	P/FV
8 ● Jack Henry & Associates Inc	JKHY	0.68	P/FV
9 ● McCormick & Company Inc	MKC	0.73	P/FV
10 ● Amphenol Corporation	APH	0.73	P/FV
11 ● Mercadolibre Inc.	MELI	0.75	P/FV
12 ● Domino's Pizza Inc.	DPZ	0.76	P/FV

¹ Screen failed at previous sub-portfolio reconstitution. P/FV represents Price/Fair Value and Moat represents Economic Moat Rating.

Removed Index Constituents

Failed Screen (Reason for Removal)

Name	Ticker	Moat Rating	Price/ Fair Value	Other
1 ○ Boeing Co	BA		•	
2 ● NXP Semiconductors NV	NXPI		•	
3 ○ IDEX Corp	IEX		•	
4 ○ United Parcel Service Inc	UPS		•	
5 ● Fortinet Inc	FTNT		•	
6 ○ Adobe Inc	ADBE	•		
7 ○ Equifax Inc	EFX	•		
8 ○ Oracle Corp	ORCL	•		
9 ○ Salesforce Inc	CRM	•		
10 ○ ServiceNow Inc	NOW	•		
11 ○ Workday Inc	WDAY	•		
12 ○ TransUnion	TRU	•		

Index Exposure Legend:

- Full circle indicates that the company is currently held in both sub-portfolios
- ◐ Half circle indicates that the company is held in only one sub-portfolio
- Empty circle indicates that the company is not currently held in the Index

Next 10 Potential Index Constituents

Name	Ticker	Price/ Fair Value
1 <input type="radio"/> Allegion PLC	ALLE	0.77
2 <input type="radio"/> Booking Holdings Inc Shs	BKNG	0.79
3 <input type="radio"/> A.O. Smith Corporation	AOS	0.79
4 <input type="radio"/> S&P Global Inc	SPGI	0.80
5 <input type="radio"/> Arista Networks Inc Shs	ANET	0.81
6 <input type="radio"/> Intercontinental Exchange Inc Common Stock	ICE	0.81
7 <input type="radio"/> Lowe's Companies Inc.	LOW	0.82
8 <input type="radio"/> Lockheed Martin Corporation	LMT	0.82
9 <input checked="" type="radio"/> Blackstone Inc	BX	0.82
10 <input type="radio"/> Veralto Corp	VLTO	0.83

Index Holdings

Name	Ticker	Weight (%)
1 <input checked="" type="radio"/> NVIDIA Corporation	NVDA	2.62
2 <input checked="" type="radio"/> Broadcom Inc Shares	AVGO	2.61
3 <input checked="" type="radio"/> Masco Corporation	MAS	2.57
4 <input checked="" type="radio"/> Mondelez International Inc Common	MDLZ	2.55
5 <input checked="" type="radio"/> Brown-Forman Corporation B	BF/B	2.54
6 <input checked="" type="radio"/> Microsoft Corp Common Stock	MSFT	2.49
7 <input checked="" type="radio"/> Airbnb Inc Ordinary Shares - Class A	ABNB	2.47
8 <input checked="" type="radio"/> Kenvue Inc	KVUE	2.44
9 <input checked="" type="radio"/> Constellation Brands Inc. A	STZ	2.41
10 <input checked="" type="radio"/> Bristol-Myers Squibb Company	BMJ	2.40
11 <input checked="" type="radio"/> Charles Schwab Corp Common Stock	SCHW	2.40
12 <input checked="" type="radio"/> Zimmer Biomet Holdings Inc Shs	ZBH	2.39
13 <input checked="" type="radio"/> Danaher Corporation	DHR	2.38
14 <input checked="" type="radio"/> LPL Financial Holdings Inc Common	LPLA	2.38
15 <input checked="" type="radio"/> Estee Lauder Companies A	EL	2.35
16 <input checked="" type="radio"/> Veeva Systems Inc Shs -A-	VEEV	2.33
17 <input checked="" type="radio"/> GE HealthCare Technologies Inc	GEHC	2.30
18 <input checked="" type="radio"/> Tyler Technologies Inc.	TYL	2.29
19 <input checked="" type="radio"/> Clorox Company	CLX	2.26
20 <input checked="" type="radio"/> Copart Inc.	CPRT	2.26
21 <input checked="" type="radio"/> Otis Worldwide Corp	OTIS	2.23
22 <input checked="" type="radio"/> Broadridge Financial Solutions	BR	2.23
23 <input checked="" type="radio"/> Datadog Inc shs A	DDOG	2.23
24 <input checked="" type="radio"/> Fair Isaac Inc.	FICO	2.21
25 <input checked="" type="radio"/> Nike Inc. B	NKE	2.18
26 <input checked="" type="radio"/> Fortinet Inc.	FTNT	2.11
27 <input checked="" type="radio"/> Zoetis Inc	ZTS	2.04
28 <input checked="" type="radio"/> Palo Alto Networks Inc	PANW	2.01
29 <input checked="" type="radio"/> NXP Semiconductors NV Common	NXPI	1.76
30 <input checked="" type="radio"/> Applied Materials	AMAT	1.63

Name	Ticker	Weight (%)
31 <input checked="" type="radio"/> West Pharmaceutical Services Inc.	WST	1.55
32 <input checked="" type="radio"/> Agilent Technologies Inc Common	A	1.42
33 <input checked="" type="radio"/> Amazon.com Inc.	AMZN	1.41
34 <input checked="" type="radio"/> Entegris Inc.	ENTG	1.31
35 <input checked="" type="radio"/> U.S. Bancorp Shs	USB	1.31
36 <input checked="" type="radio"/> Blackstone Inc	BX	1.27
37 <input checked="" type="radio"/> Domino's Pizza Inc.	DPZ	1.25
38 <input checked="" type="radio"/> Motorola Solutions Inc Common	MSI	1.25
39 <input checked="" type="radio"/> Northrop Grumman Corporation	NOC	1.25
40 <input checked="" type="radio"/> Meta Platforms Inc Common Stock A	META	1.25
41 <input checked="" type="radio"/> Mercadolibre Inc.	MELI	1.25
42 <input checked="" type="radio"/> Amphenol Corporation	APH	1.25
43 <input checked="" type="radio"/> McCormick & Company Inc Ordinary	MKC	1.25
44 <input checked="" type="radio"/> Huntington Ingalls Industries Inc.	HII	1.25
45 <input checked="" type="radio"/> The Walt Disney Co Shs	DIS	1.25
46 <input checked="" type="radio"/> Jack Henry & Associates Inc Common	JKHY	1.25
47 <input checked="" type="radio"/> Tractor Supply	TSCO	1.25
48 <input checked="" type="radio"/> Guidewire Software Inc Common	GWRE	1.25
49 <input checked="" type="radio"/> Chipotle Mexican Grill Inc	CMG	1.25
50 <input checked="" type="radio"/> PepsiCo Inc Common Stock	PEP	1.25
51 <input checked="" type="radio"/> The Hershey Company	HSY	1.25
52 <input checked="" type="radio"/> TransUnion Shs	TRU	1.14
53 <input checked="" type="radio"/> Thermo Fisher Scientific Inc.	TMO	1.13
54 <input checked="" type="radio"/> CoStar Group Inc.	CSGP	0.86
55 <input checked="" type="radio"/> MarketAxess Holdings Inc.	MKTX	0.77

Risks and Important Disclosures

Past performance is no guarantee of future results.

Source of all information: Morningstar. Holdings as of June 19, 2026. Price/Fair Value as of June 5, 2026. Weights as of June 8, 2026.

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Economic Moat ratings represent the sustainability of a company's competitive advantage. Wide and narrow moat ratings represent Morningstar's belief that a company may maintain its advantage for at least 20 years and at least 10 years, respectively. An economic moat rating of none indicates that a company has either no advantage or an unsustainable one. Quantitative factors used to identify competitive advantages include returns on invested capital relative to cost of capital, while qualitative factors used to identify competitive advantages include customer switching cost, cost advantages, intangible assets, network effects, and efficient scale.

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