

# MVAL VanEck Morningstar Wide Moat Value ETF



As of April 30, 2025

## Fund Details

Fund Ticker	MVAL
Intraday NAV (IIV)	MVALIV
Index Ticker	MSUBVFGU
Total Net Assets (\$M)	4.57
Options	Expected
Exchange	CBOE
Inception Date	03/26/24

## Fund Data

Number of Holdings	40
Currency	USD
Price/Earnings Ratio*	20.70
Price/Book Ratio*	2.84
Weighted Avg. Market Cap (\$M)	\$108,793
30-Day SEC Yield *	1.84%
NAV: 52 Week High/Low	\$34.39/\$27.46

\*30-Day SEC Yield is based on the most recent 30-day period and reflects the investment income earned after deducting a fund's expenses for the period. This yield does not necessarily reflect the yield that an investor will receive. Distributions may vary from time to time. A weighted harmonic average is used to calculate this metric. Price/Book Ratio is the price of a security divided by the book value per share of the security. Price/Earnings Ratio is the price of a security divided by the last twelve months earnings per share of the security.

## Fees and Expenses\*

Management Fee	0.45%
Other Expenses	6.27%
Gross Expense Ratio	6.72%
Fee Waivers and Expense Reimbursement	-6.23%
Net Expense Ratio	0.49%

\*Fees and Expenses Expenses for MVAL are capped contractually at 0.49% until February 1, 2026. Cap excludes acquired fund fees and expenses, interest expense, trading expenses, taxes and extraordinary expenses.

## Fund Description

VanEck Morningstar Wide Moat Value ETF (MVAL) seeks to track as closely as possible, before fees and expenses, the price and yield performance of the Morningstar® US Broad Value Wide Moat Focus Index<sup>SM</sup> (MSUBVFGU), which is intended to track the overall performance of attractively priced value-oriented companies with sustainable competitive advantages according to Morningstar's equity research team.

## Performance History: Average Annual Total Returns\* (%)

Month End as of 04/30/25	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	03/26/24	LIFE
MVAL (NAV)	-3.47	-7.53	-5.71	4.99	--	--	--	--	2.33
MVAL (Share Price)	-3.49	-7.45	-5.62	4.86	--	--	--	--	2.39
MSUBVFGU (Index)	-3.43	-7.41	-5.54	5.55	--	--	--	--	2.86
Performance Differential (NAV - Index)	-0.04	-0.12	-0.17	-0.56	--	--	--	--	-0.53

Quarter End as of 03/31/25	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	03/26/24	LIFE
MVAL (NAV)	-3.09	-2.31	-2.31	3.85	--	--	--	--	6.16
MVAL (Share Price)	-2.94	-2.21	-2.21	3.74	--	--	--	--	6.25
MSUBVFGU (Index)	-3.03	-2.18	-2.18	4.40	--	--	--	--	6.72
Performance Differential (NAV - Index)	-0.06	-0.13	-0.13	-0.55	--	--	--	--	-0.56

\*Returns less than one year are not annualized.

In the absence of temporary expense waivers or reimbursements, the 30-Day SEC Yield for VanEck Morningstar Wide Moat Value ETF would have been 0.49% on 04/30/25.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted. Please call 800.826.2333 or visit [vaneck.com](http://vaneck.com) for performance current to the most recent month ended.

The "Net Asset Value" (NAV) of a Fund is determined at the close of each business day, and represents the dollar value of one share of the fund; it is calculated by taking the total assets of the fund, subtracting total liabilities, and dividing by the total number of shares outstanding. The NAV is not necessarily the same as the ETF's intraday trading value. Investors should not expect to buy or sell shares at NAV.

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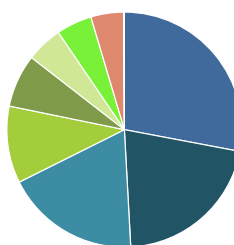
## Top 10 Holdings

Holding Name	Ticker	% of Net Assets
HUNTINGTON INGALLS INDUSTRIES INC	HII US	5.73
BOEING CO/THE	BA US	5.25
ZIMMER BIOMET HOLDINGS INC	ZBH US	4.69
PFIZER INC	PFE US	4.55
INTERNATIONAL FLAVORS & FRAGRANCES INC	IFF US	4.45
THE CAMPBELL'S COMPANY	CPB US	4.31
DANAHER CORP	DHR US	4.30
NXP SEMICONDUCTORS NV	NXPI US	4.12
NIKE INC	NKE US	3.51
CORTEVA INC	CTVA US	2.83
<b>Top 10 Total</b>		<b>43.74</b>

These are not recommendations to buy or to sell any security. Securities and holdings may vary.

## Sector Weightings

Sector	% of Net Assets
Health Care	28.0
Industrials	21.2
Consumer Staples	18.5
Information Technology	10.6
Materials	7.3
Consumer Discretionary	5.0
Financials	4.9
Communication Services	4.5
Other/Cash	0.1



**An investor cannot invest directly in an index. Returns reflect past performance and do not guarantee future results.** Results reflect the reinvestment of dividends and capital gains, if any. Index returns do not represent Fund returns. The Index does not charge management fees or brokerage expenses, nor does the Index lend securities, and no revenues from securities lending were added to the performance shown.

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An investment in the Fund may be subject to risks which include, among others, risks related to investing in equity securities, value style investing, health care sector, industrials sector, consumer staples sector, large- and medium-capitalization companies, market, operational, index tracking, authorized participant concentration, new fund, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount and liquidity of fund shares, non-diversified, and index-related concentration risks, all of which may adversely affect the Fund. Large- and medium-capitalization companies may be subject to elevated risks. The Fund's value strategy may result in the Fund investing in securities or industry sectors that underperform the market as a whole. Furthermore, the value companies identified by the Index provider may not operate as expected, and there is no guarantee that the index provider's proprietary valuation model will perform as intended.

Index returns are not Fund returns and do not reflect any management fees or brokerage expenses. Certain indices may take into account withholding taxes. Investors can not invest directly in the Index. Returns for actual Fund investors may differ from what is shown because of differences in timing, the amount invested and fees and expenses. Index returns assume that dividends have been reinvested.

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