

MOTU - VanEck Morningstar US Wide Moat UCITS ETF

VanEck Morningstar US Wide Moat UCITS 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	●	Estee Lauder Companies A	EL	0.51	2.50
2	●	Huntington Ingalls Industries	HII	0.59	2.50
3	●	Pfizer Inc.	PFE	0.61	2.50
4	●	Nike Inc. B	NKE	0.66	2.50
5	●	International Flavors &	IFF	0.68	2.50
6	●	Campbell Soup Company	CPB	0.70	2.50
7	●	Zimmer Biomet Holdings	ZBH	0.72	2.50
8	●	NXP Semiconductors NV	NXPI	0.73	2.50
9	●	MarketAxess Holdings Inc.	MKTX	0.79	2.50
10	●	Bio-Rad Laboratories Inc.	BIO	0.79	2.50
11	●	Brown-Forman Corporation B	BF/B	0.82	2.50
12	◐	Danaher Corporation	DHR	0.82	2.50
13	◐	Mondelez International Inc	MDLZ	0.82	2.50
14	●	Microchip Technology Inc	MCHP	0.83	2.50
15	◐	Northrop Grumman	NOC	0.83	2.50
16	◐	Constellation Brands Inc. A	STZ	0.83	2.50
17	●	GE HealthCare Technologies	GEHC	0.84	2.50
18	●	Alphabet Inc Class A	GOOGL	0.84	2.50
19	◐	Merck & Co Inc Common	MRK	0.84	2.50
20	◐	West Pharmaceutical Services	WST	0.84	2.50
21	●	Corteva Inc Ordinary Shares	CTVA	0.85	2.50
22	◐	Monolithic Power Systems	MPWR	0.85	2.50
23	◐	Thermo Fisher Scientific Inc.	TMO	0.85	2.50
24	●	TransUnion Shs	TRU	0.86	2.50
25	●	Boeing Company	BA	0.86	2.50
26	●	Adobe Inc Shs	ADBE	0.86	2.50
27	●	Teradyne Inc.	TER	0.87	2.50
28	●	United Parcel Service Inc.	UPS	0.87	2.50
29	◐	Amgen Inc.	AMGN	0.87	2.50
30	●	Kenvue Inc	KVUE	0.87	2.50
31	●	Bristol-Myers Squibb	BMJ	0.88	2.50
32	●	Veeva Systems Inc Shs -A-	VEEV	0.90	2.50
33	◐	Equifax Inc.	EFX	0.91	2.50
34	●	The Walt Disney Co Shs	DIS	0.92	2.50
35	●	Allegion PLC	ALLE	0.92	2.50
36	●	Agilent Technologies Inc	A	0.94	2.50
37	●	Gilead Sciences Inc.	GILD	0.95	2.50
38	●	Altria Group Inc.	MO	0.96	2.50
39	◐	Masco Corporation	MAS	0.97	2.50
40	●	U.S. Bancorp Shs	USB	0.97	2.50

Added Index Constituents

Name	Ticker	Price/ Fair Value	Previous Failed Screen ¹		
1	●	Alphabet Inc Class A	GOOGL	0.84	P/FV
2	●	United Parcel Service Inc.	UPS	0.87	P/FV
3	●	GE HealthCare Technologies Inc	GEHC	0.84	Moat Rating
4	●	NXP Semiconductors NV	NXPI	0.73	Moat Rating
5	●	Teradyne Inc.	TER	0.87	P/FV
6	●	Microchip Technology Inc	MCHP	0.83	P/FV
7	◐	Danaher Corporation	DHR	0.82	Moat Rating
8	◐	Mondelez International Inc	MDLZ	0.82	P/FV
9	◐	Constellation Brands Inc. A	STZ	0.83	P/FV
10	◐	Merck & Co Inc Common Stock	MRK	0.84	P/FV
11	◐	West Pharmaceutical Services	WST	0.84	P/FV
12	◐	Monolithic Power Systems Inc.	MPWR	0.85	P/FV
13	◐	Amgen Inc.	AMGN	0.87	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	○	Clorox Company	CLX	•
2	○	RTX Corp	RTX	•
3	○	Workday Inc	WDAY	•
4	●	Autodesk Inc.	ADSK	•
5	○	Keysight Technologies Inc	KEYS	•
6	○	Rockwell Automation Inc	ROK	•
7	○	Fortinet Inc.	FTNT	•
8	◐	Salesforce Inc	CRM	•
9	○	Starbucks Corporation	SBUX	•
10	○	Waters Corporation	WAT	•
11	◐	Emerson Electric Company	EMR	•
12	○	Comcast Corporation A	CMCSA	•
13	○	Etsy Inc Shs	ETSY	•

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"/> Applied Materials	AMAT	0.87
2 <input type="radio"/> GE Aerospace	GE	0.88
3 <input type="radio"/> A.O. Smith Corporation	AOS	0.89
4 <input type="radio"/> The Hershey Company	HSY	0.89
5 <input type="radio"/> General Dynamics Corp	GD	0.90
6 <input checked="" type="radio"/> Microsoft Corp Common Stock	MSFT	0.90
7 <input checked="" type="radio"/> Lam Research Corporation	LRCX	0.91
8 <input type="radio"/> Johnson & Johnson	JNJ	0.91
9 <input type="radio"/> PepsiCo Inc Common Stock	PEP	0.92
10 <input type="radio"/> Synopsys Inc	SNPS	0.92

Index Holdings

Name	Ticker	Weight (%)
1 <input checked="" type="radio"/> The Walt Disney Co Shs	DIS	2.79
2 <input checked="" type="radio"/> Alphabet Inc Class A	GOOGL	2.71
3 <input checked="" type="radio"/> Bristol-Myers Squibb Company	BMJ	2.67
4 <input checked="" type="radio"/> U.S. Bancorp Shs	USB	2.62
5 <input checked="" type="radio"/> Gilead Sciences Inc.	GILD	2.61
6 <input checked="" type="radio"/> Veeva Systems Inc Shs -A-	VEEV	2.56
7 <input checked="" type="radio"/> Corteva Inc Ordinary Shares	CTVA	2.53
8 <input checked="" type="radio"/> Bio-Rad Laboratories Inc.Class A Shs	BIO	2.52
9 <input checked="" type="radio"/> Altria Group Inc.	MO	2.49
10 <input checked="" type="radio"/> Zimmer Biomet Holdings Inc Shs	ZBH	2.48
11 <input checked="" type="radio"/> Allegion PLC	ALLE	2.47
12 <input checked="" type="radio"/> Agilent Technologies Inc Common	A	2.47
13 <input checked="" type="radio"/> Boeing Company	BA	2.46
14 <input checked="" type="radio"/> United Parcel Service Inc.	UPS	2.45
15 <input checked="" type="radio"/> TransUnion Shs	TRU	2.45
16 <input checked="" type="radio"/> Brown-Forman Corporation B	BF/B	2.43
17 <input checked="" type="radio"/> Kenvue Inc	KVUE	2.42
18 <input checked="" type="radio"/> Nike Inc. B	NKE	2.41
19 <input checked="" type="radio"/> Estee Lauder Companies A	EL	2.41
20 <input checked="" type="radio"/> GE HealthCare Technologies Inc	GEHC	2.37
21 <input checked="" type="radio"/> NXP Semiconductors NV Common	NXPI	2.37
22 <input checked="" type="radio"/> Adobe Inc Shs	ADBE	2.37
23 <input checked="" type="radio"/> MarketAxess Holdings Inc.	MKTX	2.37
24 <input checked="" type="radio"/> Teradyne Inc.	TER	2.31
25 <input checked="" type="radio"/> Campbell Soup Company	CPB	2.30
26 <input checked="" type="radio"/> Pfizer Inc.	PFE	2.27
27 <input checked="" type="radio"/> International Flavors & Fragrances	IFF	2.27
28 <input checked="" type="radio"/> Microchip Technology Inc Common	MCHP	2.20
29 <input checked="" type="radio"/> Huntington Ingalls Industries Inc.	HII	2.13
30 <input checked="" type="radio"/> Salesforce Inc	CRM	1.66

Name	Ticker	Weight (%)
31 <input checked="" type="radio"/> Charles Schwab Corp Common Stock	SCHW	1.54
32 <input checked="" type="radio"/> Emerson Electric Company	EMR	1.54
33 <input checked="" type="radio"/> Amazon.com Inc.	AMZN	1.45
34 <input checked="" type="radio"/> Autodesk Inc.	ADSK	1.40
35 <input checked="" type="radio"/> IDEX Corporation	IEX	1.37
36 <input checked="" type="radio"/> Air Products and Chemicals Inc.	APD	1.35
37 <input checked="" type="radio"/> Honeywell International Inc.	HON	1.33
38 <input checked="" type="radio"/> Otis Worldwide Corp	OTIS	1.29
39 <input checked="" type="radio"/> Constellation Brands Inc. A	STZ	1.25
40 <input checked="" type="radio"/> Northrop Grumman Corporation	NOC	1.25
41 <input checked="" type="radio"/> Thermo Fisher Scientific Inc.	TMO	1.25
42 <input checked="" type="radio"/> Masco Corporation	MAS	1.25
43 <input checked="" type="radio"/> Mondelez International Inc Common	MDLZ	1.25
44 <input checked="" type="radio"/> Amgen Inc.	AMGN	1.25
45 <input checked="" type="radio"/> Equifax Inc.	EFX	1.25
46 <input checked="" type="radio"/> Danaher Corporation	DHR	1.25
47 <input checked="" type="radio"/> Monolithic Power Systems Inc.	MPWR	1.25
48 <input checked="" type="radio"/> West Pharmaceutical Services Inc.	WST	1.25
49 <input checked="" type="radio"/> Merck & Co Inc Common Stock	MRK	1.25
50 <input checked="" type="radio"/> Microsoft Corp Common Stock	MSFT	1.25
51 <input checked="" type="radio"/> Lam Research Corporation	LRCX	1.16

IMPORTANT INFORMATION

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