

GOAT

VanEck Morningstar International Wide Moat ETF

Fund Description

GOAT invests in a diversified portfolio of international developed markets (ex-Australia) 'wide moat' companies selected by Morningstar on the basis of their assessment that they are the most attractively priced with competitive advantages that will deliver excess returns more likely than not for 20 years or more, with the aim of providing investment returns, before fees and other costs, which track the performance of the Index.

The Morningstar Developed Markets ex-Australia Wide Moat Focus Index is a rules-based index that comprises from 50 to 100 wide moat companies in developed markets excluding Australia that Morningstar considers are the most attractively priced based on Morningstar's proprietary methodology that considers quantitative and qualitative factors.

An investment in the 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 PDS for details.

Performance History

Month End as at 31-Aug-21	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	2.86%	10.06%	23.27%	-%	-%	-%	29.28%
Income return	0.00%	1.02%	1.14%	-%	-%	-%	1.20%
Total return	2.86%	11.08%	24.41%	-%	-%	-%	30.48%
Index (MSDIWFNA)	2.90%	11.21%	24.63%	30.13%	15.30%	18.00%	30.98%
Quarter End as at 30-Jun-21	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs p.a.	5 Yrs p.a.	Inception p.a.
Price return	2.59%	7.73%	15.28%	-%	-%	-%	20.51%
Income return	0.95%	0.99%	1.06%	-%	-%	-%	1.11%
Total return	3.54%	8.72%	16.34%	-%	-%	-%	21.62%
Index (MSDIWFNA)	3.59%	8.82%	16.53%	22.61%	15.72%	17.13%	22.01%

The tables above show past performance of the ETF from 8 September 2020. Index performance shown prior to its Launch Date is simulated based on the current Index methodology. Results are calculated to the last business day of the month and assume immediate reinvestment of distributions. 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 a reliable indicator of current or future performance which may be lower or higher.

The MSCI World ex Australia Index ("MSCI World ex Aus") is shown for comparison purposes as it is the widely recognised benchmark used to measure the performance of developed market large- and mid-cap companies, weighted by market capitalisation. GOAT's index measures the performance of 50 to 100 developed market companies with a Morningstar Economic Moat Rating™ of "Wide" at rebalance. GOAT's index has fewer companies and different country and industry allocations than MSCI World ex Aus. [Click here for more details.](#)

Fund Details

Inception date	08-Sep-20
Shares outstanding	800,221
NAV	\$25.56
Net assets	\$20.5M
Management costs p.a. ¹	0.55%
Dividend frequency	1 each year

1. The fees and costs for managing the Fund expressed as an annual percentage of net assets.

Trading Information

Exchange	ASX
ASX code	GOAT
IRESS code	GOAT.AXW
ISIN	AU0000102675

Index Information

Morningstar Developed Markets ex-Australia Wide Moat Focus Index™

Bloomberg index code	MSDIWFNA
Index provider	Morningstar
Constituents	71

Fundamentals

No. of Securities	71
Price/Earnings Ratio*	23.13
Price/Book Ratio*	4.24
Dividend Yield	1.64
Weighted Avg. Market Cap (M)	\$361731.00

*Last 12 Months

Sector Weightings

Industrials	20.3%
Information Technology	17.6%
Health Care	17.0%
Consumer Staples	13.6%
Financials	12.9%
Consumer Discretionary	7.2%
Communication Services	6.6%
Materials	3.6%
Energy	1.1%
Other/Cash	0.1%

Market Capitalisation

Large (>\$5.0B)	93.88%
Mid (\$1.0 - \$5.0B)	5.99%
Small (<\$1.0B)	0.00%

For more information visit

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Country Weightings

United States	70.88%
United Kingdom	7.16%
Switzerland	4.92%
Germany	3.03%
Canada	2.77%
Ireland	2.04%
Sweden	1.66%
Belgium	1.59%
Japan	1.59%
Argentina	1.35%
SUBTOTAL - TOP 10	96.99%
REMAINING CONSTITUENTS	3.01%
TOTAL	100.00%

For a complete up to date listing of Fund domicile breakdown, please visit vaneck.com.au.

Top 10 Fund Holdings (Weightings)

ADOBE INC	2.55%
SERVICENOW INC	2.52%
ALPHABET INC	2.40%
MICROSOFT CORP	2.29%
THERMO FISHER SCIENTIFIC INC	2.28%
FACEBOOK INC	2.25%
VEEVA SYSTEMS INC	2.21%
SALESFORCE.COM INC	2.17%
GEA GROUP AG	2.10%
ROPER TECHNOLOGIES INC	2.10%
SUBTOTAL - TOP 10	22.87%
REMAINING HOLDINGS	77.01%
OTHER/CASH	0.12%
TOTAL	100.00%

For a complete up to date listing of Fund holdings, please visit vaneck.com.au.

These are not recommendations to buy or sell any security.

Source: FactSet. Price/Earnings Ratio is the weighted average of the last closing price of each portfolio security divided by the last twelve months' earnings of the security. Price/Book Ratio is the weighted average of the last closing price of portfolio security divided by the book value of the security. Market Capitalisation of a publicly traded security is calculated by multiplying the security's last closing price by the total number of its shares outstanding. Dividend Yield is the weighted harmonic average of each portfolio security's distributed income during the prior twelve months before management costs.

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