

# Morningstar® US Broad Growth Wide Moat Focus Index<sup>SM</sup>

## 20 March 2026

The Morningstar US Broad Growth Wide Moat Focus Index<sup>SM</sup> provides exposure to companies with Morningstar® Economic Moat<sup>TM</sup> Rating of wide that are trading at the lowest current market price/fair value ratios. The index follows a staggered rebalancing approach in which the index is divided into two sub-portfolios, each containing 30 stocks. One sub-portfolio reconstitutes in December and June; the other sub-portfolio reconstitutes in March and September. The information here pertains only to the subportfolio being reconstituted.

**For More Information:**  
<http://indexes.morningstar.com>  
 US: +1 312 384-3735  
 Europe: +44 20 3194 1082

### Reconstituted Holdings

Name	Ticker	Country	Sector	Moat Rating	Price/Fair Value	Weight (%)
TransUnion	TRU	United States	Financial Services	Wide	0.68	4.73
Veeva Systems Inc	VEEV	United States	Healthcare	Wide	0.68	4.73
Meta Platforms Inc	META	United States	Communication Services	Wide	0.76	4.73
LPL Financial Holdings Inc	LPLA	United States	Financial Services	Wide	0.58	4.73
Fair Isaac Corp	FICO	United States	Technology	Wide	0.73	4.73
NVIDIA Corp	NVDA	United States	Technology	Wide	0.74	4.73
Broadridge Financial Solutions Inc	BR	United States	Technology	Wide	0.68	4.73
Entegris Inc	ENTG	United States	Technology	Wide	0.73	4.73
Tyler Technologies Inc	TYL	United States	Technology	Wide	0.75	4.73
Fortinet Inc	FTNT	United States	Technology	Wide	0.77	4.73
Copart Inc	CPRT	United States	Industrials	Wide	0.88	4.73
CoStar Group Inc	CSGP	United States	Real Estate	Wide	0.64	4.73
Broadcom Inc	AVGO	United States	Technology	Wide	0.66	4.73
Palo Alto Networks Inc	PANW	United States	Technology	Wide	0.73	4.73
Amazon.com Inc	AMZN	United States	Consumer Cyclical	Wide	0.82	3.21
West Pharmaceutical Services Inc	WST	United States	Healthcare	Wide	0.79	3.14
Zoetis Inc	ZTS	United States	Healthcare	Wide	0.71	2.95
Blackstone Inc	BX	United States	Financial Services	Wide	0.63	2.76
Airbnb Inc	ABNB	United States	Consumer Cyclical	Wide	0.79	2.61
Charles Schwab Corp	SCHW	United States	Financial Services	Wide	0.86	2.46
Microsoft Corp	MSFT	United States	Technology	Wide	0.68	2.17
MarketAxess Holdings Inc	MKTX	United States	Financial Services	Wide	0.74	2.09
Masco Corp	MAS	United States	Industrials	Wide	0.72	1.99
Nike Inc	NKE	United States	Consumer Cyclical	Wide	0.56	1.99
Agilent Technologies Inc	A	United States	Healthcare	Wide	0.72	1.77
Applied Materials Inc	AMAT	United States	Technology	Wide	0.85	1.64
NXP Semiconductors NV	NXPI	United States	Technology	Wide	0.72	1.35
The Estee Lauder Companies Inc	EL	United States	Consumer Defensive	Wide	0.77	1.25
Otis Worldwide Corp	OTIS	United States	Industrials	Wide	0.81	1.19
GE HealthCare Technologies Inc	GEHC	United States	Healthcare	Wide	0.76	1.18

### Added Holdings

Name	Ticker	Country	Sector	Weight(%)	Previous Recon Failed Screen			
					Moat Rating	High Security Rank	MarketValuePer centile	Others
Fair Isaac Corp	FICO	United States	Technology	4.73		•		
NVIDIA Corp	NVDA	United States	Technology	4.73		•		
LPL Financial Holdings Inc	LPLA	United States	Financial Services	4.73	•			
CoStar Group Inc	CSGP	United States	Real Estate	4.73		•		
Broadcom Inc	AVGO	United States	Technology	4.73		•		
Palo Alto Networks Inc	PANW	United States	Technology	4.73		•		
Zoetis Inc	ZTS	United States	Healthcare	2.95		•		
Blackstone Inc	BX	United States	Financial Services	2.76	•			
Masco Corp	MAS	United States	Industrials	1.99		•		
Nike Inc*	NKE	United States	Consumer Cyclical	1.99				•

\*Pure Value Stock

# Morningstar® US Broad Growth Wide Moat Focus Index<sup>SM</sup>

## Removed Holdings

Name	Ticker	Country	Sector	Failed Screen (Reason for removal)			
				Moat Rating	High Security Rank	Market/ValuePer centile	Others
Jack Henry & Associates Inc	JKHY	United States	Technology		•		
IDEX Corp	IEX	United States	Industrials		•		
Huntington Ingalls Industries Inc	HII	United States	Industrials		•		
Manhattan Associates Inc	MANH	United States	Technology	•			
Workday Inc	WDAY	United States	Technology	•			
Adobe Inc	ADBE	United States	Technology	•			
ServiceNow Inc	NOW	United States	Technology	•			
Salesforce Inc	CRM	United States	Technology	•			
Clorox Co*	CLX	United States	Consumer Defensive				•
Brown-Forman Corp*	BF/B	United States	Consumer Defensive				•

\*Pure Value Stocks

## Next Potential Holdings

Name	Ticker	Country	Sector	Moat Rating	Price/Fair Value
Datadog Inc	DDOG	United States	Technology	Wide	0.76
Arista Networks Inc	ANET	United States	Technology	Wide	0.76
Etsy Inc	ETSY	United States	Consumer Cyclical	Wide	0.76
Guidewire Software Inc	GWRE	United States	Technology	Wide	0.77
Equifax Inc	EFX	United States	Industrials	Wide	0.77
Amphenol Corp	APH	United States	Technology	Wide	0.78
Monolithic Power Systems Inc	MPWR	United States	Technology	Wide	0.79
S&P; Global Inc	SPGI	United States	Financial Services	Wide	0.79
MercadoLibre Inc	MELI	United States	Consumer Cyclical	Wide	0.82
Cloudflare Inc	NET	United States	Technology	Wide	0.83

## Index Holdings

Name	Ticker	Country	Sector	Weight(%)
Copart Inc	CPRT	United States	Industrials	5.28
Meta Platforms Inc	META	United States	Communication Services	5.24
TransUnion	TRU	United States	Financial Services	5.17
LPL Financial Holdings Inc	LPLA	United States	Financial Services	4.89
Fortinet Inc	FTNT	United States	Technology	4.21
NVIDIA Corp	NVDA	United States	Technology	4.13
Broadridge Financial Solutions Inc	BR	United States	Technology	3.96
Tyler Technologies Inc	TYL	United States	Technology	3.86
Amazon.com Inc	AMZN	United States	Consumer Cyclical	3.50
Zoetis Inc	ZTS	United States	Healthcare	3.38
Chipotle Mexican Grill Inc	CMG	United States	Consumer Cyclical	3.13
Equifax Inc	EFX	United States	Industrials	2.94
Huntington Ingalls Industries Inc	HII	United States	Industrials	2.53
MarketAxess Holdings Inc	MKTX	United States	Financial Services	2.52
Veeva Systems Inc	VEEV	United States	Healthcare	2.36
Fair Isaac Corp	FICO	United States	Technology	2.36
Entegris Inc	ENTG	United States	Technology	2.36
CoStar Group Inc	CSGP	United States	Real Estate	2.36
Broadcom Inc	AVGO	United States	Technology	2.36
Palo Alto Networks Inc	PANW	United States	Technology	2.36

# Morningstar® US Broad Growth Wide Moat Focus Index<sup>SM</sup>

## Index Holdings

Name	Ticker	Country	Sector	Weight(%)
Motorola Solutions Inc	MSI	United States	Technology	2.29
Masco Corp	MAS	United States	Industrials	2.27
Nike Inc	NKE	United States	Consumer Cyclical	2.11
IDEX Corp	IEX	United States	Industrials	2.02
Microsoft Corp	MSFT	United States	Technology	1.79
Manhattan Associates Inc	MANH	United States	Technology	1.59
Etsy Inc	ETSY	United States	Consumer Cyclical	1.58
West Pharmaceutical Services Inc	WST	United States	Healthcare	1.57
Blackstone Inc	BX	United States	Financial Services	1.38
Otis Worldwide Corp	OTIS	United States	Industrials	1.37
ServiceNow Inc	NOW	United States	Technology	1.35
The Estee Lauder Companies Inc	EL	United States	Consumer Defensive	1.33
Airbnb Inc	ABNB	United States	Consumer Cyclical	1.30
Oracle Corp	ORCL	United States	Technology	1.28
Workday Inc	WDAY	United States	Technology	1.26
GE HealthCare Technologies Inc	GEHC	United States	Healthcare	1.25
Charles Schwab Corp	SCHW	United States	Financial Services	1.23
NXP Semiconductors NV	NXPI	United States	Technology	1.14
Agilent Technologies Inc	A	United States	Healthcare	0.88
Applied Materials Inc	AMAT	United States	Technology	0.82
Salesforce Inc	CRM	United States	Technology	0.72
Adobe Inc	ADBE	United States	Technology	0.56