

Morningstar® Global Markets Wide Moat Focus IndexSM

19-Jun-26

The index follows a staggered rebalancing approach in which the index is divided into two sub-portfolios, each containing 50 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
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Reconstituted Holdings

Name	Ticker	Country	Sector	Moat Rating	Price/Fair Value	Weight (%)
Alibaba Group Holding Ltd Ordinary Shares	9988	China	Consumer Cyclical	Wide	0.49	2.00
Elekta AB	EKTA B	Sweden	Healthcare	Wide	0.55	2.00
Prosus N.V. Ordinary Shares - Class N	PRX	Netherlands	Consumer Cyclical	Wide	0.56	2.00
Yum China Holdings Inc Ordinary Shares	YUMC	China	Consumer Cyclical	Wide	0.56	2.00
Tencent Holdings Ltd Common Stock	700	China	Communication Services	Wide	0.57	2.00
Luzhou Lao Jiao Co.Ltd. A	568	China	Consumer Defensive	Wide	0.58	2.00
Melrose Industries PLC Shs	MRO	United Kingdom	Industrials	Wide	0.58	2.00
Edenred SE Act	EDEN	France	Financial Services	Wide	0.59	2.00
Broadcom Inc Shares	AVGO	United States	Technology	Wide	0.59	2.00
Koninklijke Philips NV Shs	PHIA	Netherlands	Healthcare	Wide	0.65	2.00
SF Holding Co Ltd Shs A	2352	China	Industrials	Wide	0.66	2.00
Reckitt Benckiser Group PLC Ordinary Shares	RKT	United Kingdom	Consumer Defensive	Wide	0.67	2.00
Zimmer Biomet Holdings Inc Shs	ZBH	United States	Healthcare	Wide	0.67	2.00
MTU Aero Engines AG	MTX	Germany	Industrials	Wide	0.67	2.00
JD.com Inc Ordinary Shares - Class A	9618	China	Consumer Cyclical	Wide	0.67	2.00
Danaher Corporation	DHR	United States	Healthcare	Wide	0.68	2.00
Microsoft Corp Common Stock	MSFT	United States	Technology	Wide	0.69	2.00
Estee Lauder Companies A	EL	United States	Consumer Defensive	Wide	0.70	2.00
Meta Platforms Inc Common Stock A	META	United States	Communication Services	Wide	0.70	2.00
Sony Group Corp Common Stock	6758	Japan	Technology	Wide	0.71	2.00
Hensoldt AG Ordinary Shares	HAG	Germany	Industrials	Wide	0.72	2.00
Ferrovial NV	FER	Spain	Industrials	Wide	0.73	2.00
Amphenol Corporation	APH	United States	Technology	Wide	0.73	2.00
NVIDIA Corporation	NVDA	United States	Technology	Wide	0.73	2.00
GE HealthCare Technologies Inc	GEHC	United States	Healthcare	Wide	0.73	2.00
Brambles Limited Ordinary Share	BXB	Australia	Industrials	Wide	0.74	2.00
BAE Systems	BA.	United Kingdom	Industrials	Wide	0.74	2.00
Spirax Group PLC	SPX	United Kingdom	Industrials	Wide	0.75	2.00
THALES.	HO	France	Industrials	Wide	0.75	2.00
Inner Mongolia Yili Industrial Group Co.Ltd. A	600887	China	Consumer Defensive	Wide	0.76	2.00
Kweichow Moutai Co.Ltd. A	600519	China	Consumer Defensive	Wide	0.76	2.00
Hoshizaki Corp Common Stock	6465	Japan	Industrials	Wide	0.76	2.00
Charles Schwab Corp Common Stock	SCHW	United States	Financial Services	Wide	0.76	2.00
Advantest Corporation	6857	Japan	Technology	Wide	0.76	2.00
Foshan Haitian Flavouring and Food Company Ltd Shs -A-	603288	China	Consumer Defensive	Wide	0.76	2.00
Allegion PLC	ALLE	United States	Industrials	Wide	0.77	2.00
Huntington Ingalls Industries Inc. Common Stock	HII	United States	Industrials	Wide	0.77	2.00
The Walt Disney Co Shs	DIS	United States	Communication Services	Wide	0.80	2.00
Dassault Aviation	AM	France	Industrials	Wide	0.80	2.00
Kao Corporation	4452	Japan	Consumer Defensive	Wide	0.81	2.00
Bureau Veritas	BVI	France	Industrials	Wide	0.81	2.00
Bristol-Myers Squibb Company	BMJ	United States	Healthcare	Wide	0.82	2.00
Mondelez International Inc Common Stock A	MDLZ	United States	Consumer Defensive	Wide	0.83	2.00
Northrop Grumman Corporation	NOC	United States	Industrials	Wide	0.85	2.00
Ambev SA	ABEV3	Brazil	Consumer Defensive	Wide	0.86	2.00

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Roche Holding AG Ordinary Shares new	ROP	Switzerland	Healthcare	Wide	0.86	2.00
Taiwan Semiconductor Manufacturing Common Stock	2330	Taiwan	Technology	Wide	0.88	2.00
GSK PLC Common Stock	GSK	United Kingdom	Healthcare	Wide	0.88	2.00
U.S. Bancorp Shs	USB	United States	Financial Services	Wide	0.88	2.00
Auckland International Airport Ltd Ordinary Share	AIA	New Zealand	Industrials	Wide	0.90	2.00

Added Holdings

Name	Ticker	Country	Sector	Weight(%)	Previous Recon Failed Screen			
					Moat Rating	Security Rank	12-month momentum	Others
Broadcom Inc Shares	AVGO	United States	Technology	2.11		•		
Sony Group Corp Common Stock	6758	Japan	Technology	2.04		•		
Microsoft Corp Common Stock	MSFT	United States	Technology	2.01		•		
Charles Schwab Corp Common Stock	SCHW	United States	Financial Services	1.93		•		
Danaher Corporation	DHR	United States	Healthcare	1.92		•		
Meta Platforms Inc Common Stock A	META	United States	Communication Services	1.91		•		
Elekta AB*	EKTA B	Sweden	Healthcare	1.90				•
Estee Lauder Companies A	EL	United States	Consumer Defensive	1.89		•		
Hoshizaki Corp Common Stock	6465	Japan	Industrials	1.00			•	
Foshan Haitian Flavouring and Food Company Ltd Shs -A-	603288	China	Consumer Defensive	1.00		•		
Advantest Corporation	6857	Japan	Technology	1.00		•		
Ferrovial NV	FER	Spain	Industrials	1.00		•		
Kweichow Moutai Co.Ltd. A	600519	China	Consumer Defensive	1.00		•		
Brambles Limited Ordinary Share	BXB	Australia	Industrials	1.00		•		
Amphenol Corporation	APH	United States	Technology	1.00		•		
Edenred SE Act	EDEN	France	Financial Services	1.00			•	
Allegion PLC	ALLE	United States	Industrials	1.00		•		

*- Liquidity Screens

Removed Holdings

Name	Ticker	Country	Sector	Failed Screen (Reason for removal)			
				Moat Rating	Security Rank	12-month momentum	Others
Kongsberg Gruppen	KOG	Norway	Industrials		•		
Intertek Grp	ITRK	United Kingdom	Industrials		•		
Advantech Co. Ltd. Common Stock	2395	Taiwan	Technology		•		
Oracle Corp	ORCL	United States	Technology	•			
ASX Limited Ordinary Shares	ASX	Australia	Financial Services			•	
Wuliangye Yibin Co.Ltd. A	858	China	Consumer Defensive			•	
Rheinmetall	RHM	Germany	Industrials			•	
Jiangsu Yanghe Distillery Co Ltd Class A	2304	China	Consumer Defensive			•	
LPL Financial Holdings Inc	LPLA	United States	Financial Services			•	
Workday Inc	WDAY	United States	Technology	•			
Etsy Inc	ETSY	United States	Consumer Cyclical	•			
Siemens Healthineers AG Registered Shares	SHL	Germany	Healthcare			•	
Adyen NV Ordinary Shares	ADYEN	Netherlands	Technology			•	
Otis Worldwide Corp	OTIS	United States	Industrials			•	
Baidu Inc	9888	China	Communication Services	•			

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Name	Ticker	Country	Sector	Failed Screen (Reason for removal)			
				Moat Rating	Security Rank	12-month momentum	Others
Endeavour Group Ltd Ordinary Shares	EDV	Australia	Consumer Defensive			•	
Universal Music Group NV	UMG	Netherlands	Communication Services			•	

Next Potential Holdings

Name	Ticker	Country	Sector	Moat Rating	Price/Fair Value
Aristocrat Leisure Limited Ordinary Share	ALL	Australia	Consumer Cyclical	Wide	0.77
Lvmh Moet Hennessy Louis Vuitton SE	MC	France	Consumer Cyclical	Wide	0.77
Heineken N.V.	HEIA	Netherlands	Consumer Defensive	Wide	0.78
Airbnb Inc Ordinary Shares - Class A	ABNB	United States	Consumer Cyclical	Wide	0.79
London Stock Exchange	LSEG	United Kingdom	Financial Services	Wide	0.79
A.O. Smith Corporation	AOS	United States	Industrials	Wide	0.79
S&P; Global Inc	SPGI	United States	Financial Services	Wide	0.80
Unilever PLC Common Stock	ULVR	United Kingdom	Consumer Defensive	Wide	0.81
Arista Networks Inc Shs	ANET	United States	Technology	Wide	0.81
Intercontinental Exchange Inc Common Stock	ICE	United States	Financial Services	Wide	0.81

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Taiwan Semiconductor Manufacturing Common Stock	2330	Taiwan	Technology	2.31
NVIDIA Corporation	NVDA	United States	Technology	2.11
Broadcom Inc Shares	AVGO	United States	Technology	2.11
U.S. Bancorp Shs	USB	United States	Financial Services	2.06
Ambev SA	ABEV3	Brazil	Consumer Defensive	2.06
Sony Group Corp Common Stock	6758	Japan	Technology	2.04
Hensoldt AG Ordinary Shares	HAG	Germany	Industrials	2.01
Microsoft Corp Common Stock	MSFT	United States	Technology	2.01
Spirax Group PLC	SPX	United Kingdom	Industrials	1.96
SF Holding Co Ltd Shs A	2352	China	Industrials	1.95
Alibaba Group Holding Ltd Ordinary Shares	9988	China	Consumer Cyclical	1.94
GSK PLC Common Stock	GSK	United Kingdom	Healthcare	1.94
Bristol-Myers Squibb Company	BYM	United States	Healthcare	1.94
Charles Schwab Corp Common Stock	SCHW	United States	Financial Services	1.93
Prosus N.V. Ordinary Shares - Class N	PRX	Netherlands	Consumer Cyclical	1.93
THALES.	HO	France	Industrials	1.93
Zimmer Biomet Holdings Inc Shs	ZBH	United States	Healthcare	1.93
Danaher Corporation	DHR	United States	Healthcare	1.92
Meta Platforms Inc Common Stock A	META	United States	Communication Services	1.91
Koninklijke Philips NV Shs	PHIA	Netherlands	Healthcare	1.90
Elekta AB	EKTA B	Sweden	Healthcare	1.90
Estee Lauder Companies A	EL	United States	Consumer Defensive	1.89
Bureau Veritas	BVI	France	Industrials	1.89
Melrose Industries PLC Shs	MRO	United Kingdom	Industrials	1.88
Tencent Holdings Ltd Common Stock	700	China	Communication Services	1.87
BAE Systems	BA.	United Kingdom	Industrials	1.85
Luzhou Lao Jiao Co.ltd. A	568	China	Consumer Defensive	1.84
Datadog Inc shs A	DDOG	United States	Technology	1.80
Yum China Holdings Inc Ordinary Shares	YUMC	China	Consumer Cyclical	1.80
BE Semiconductor Industries	BESI	Netherlands	Technology	1.61

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NXP Semiconductors NV Common Stock	NXPI	United States	Technology	1.43
Etsy Inc Shs	ETSY	United States	Consumer Cyclical	1.19
Agilent Technologies Inc Common Stock	A	United States	Healthcare	1.15
Sartorius Stedim Biotech	DIM	France	Healthcare	1.09
Masco Corporation	MAS	United States	Industrials	1.07
AB InBev Rg	ABI	Belgium	Consumer Defensive	1.07
Symrise AG	SY1	Germany	Basic Materials	1.06
Entegris Inc.	ENTG	United States	Technology	1.06
Baidu Inc	9888	China	Communication Services	1.06
Brown-Forman Corporation B	BF/B	United States	Consumer Defensive	1.04
Huntington Ingalls Industries Inc. Common Stock	HII	United States	Industrials	1.00
Allegion PLC	ALLE	United States	Industrials	1.00
Foshan Haitian Flavouring and Food Company Ltd Shs -A-	603288	China	Consumer Defensive	1.00
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The Walt Disney Co Shs	DIS	United States	Communication Services	1.00
Dassault Aviation	AM	France	Industrials	1.00
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Mondelez International Inc Common Stock A	MDLZ	United States	Consumer Defensive	1.00
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Roche Holding AG Ordinary Shares new	ROP	Switzerland	Healthcare	1.00
JD.com Inc Ordinary Shares - Class A	9618	China	Consumer Cyclical	1.00
GE HealthCare Technologies Inc	GEHC	United States	Healthcare	1.00
Reckitt Benckiser Group PLC Ordinary Shares	RKT	United Kingdom	Consumer Defensive	1.00
Auckland International Airport Ltd Ordinary Share	AIA	New Zealand	Industrials	1.00
Edenred SE Act	EDEN	France	Financial Services	1.00
Ferrovial NV	FER	Spain	Industrials	1.00
Amphenol Corporation	APH	United States	Technology	1.00
Airbnb Inc Ordinary Shares - Class A	ABNB	United States	Consumer Cyclical	0.99
ASX Limited Ordinary Shares	ASX	Australia	Financial Services	0.94
Constellation Brands Inc. A	STZ	United States	Consumer Defensive	0.94
Safran SA Act	SAF	France	Industrials	0.94
Heineken N.V.	HEIA	Netherlands	Consumer Defensive	0.93
Siemens Healthineers AG Registered Shares	SHL	Germany	Healthcare	0.86
Pernod Ricard Ordinary Shares	RI	France	Consumer Defensive	0.85
Endeavour Group Ltd Ordinary Shares	EDV	Australia	Consumer Defensive	0.77
Rheinmetall	RHM	Germany	Industrials	0.74
MarketAxess Holdings Inc.	MKTX	United States	Financial Services	0.63