

Morningstar® Developed Markets Utilities 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 25 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>
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Reconstituted Holdings

Name	Ticker	Country	Sector	Moat Rating	Price/Fair Value	Weight (%)
National Grid PLC	NG.	United Kingdom	Utilities	Narrow	0.85	4.00
Portland General Electric Company	POR	United States	Utilities	Narrow	0.90	4.00
Edison International	EIX	United States	Utilities	Narrow	0.91	4.00
American Electric Power Inc. Common Stock	AEP	United States	Utilities	Narrow	0.92	4.00
Dominion Energy Inc Shs	D	United States	Utilities	Narrow	0.92	4.00
DTE Energy Co Shs	DTE	United States	Utilities	Narrow	0.93	4.00
CLP Holdings Limited	2	Hong Kong	Utilities	Narrow	0.93	4.00
Alliant Energy Corporation	LNT	United States	Utilities	Narrow	0.95	4.00
Duke Energy Corporation Common Stock	DUK	United States	Utilities	Narrow	0.95	4.00
FirstEnergy Corporation	FE	United States	Utilities	Narrow	0.97	4.00
WEC Energy Group Inc shares	WEC	United States	Utilities	Narrow	0.97	4.00
Sempra	SRE	United States	Utilities	Narrow	0.98	4.00
E. On SE Aktiengesellschaft AG Namen Akt	EOAN	Germany	Utilities	Narrow	0.99	4.00
CenterPoint Energy Inc.	CNP	United States	Utilities	Narrow	0.99	4.00
Atmos Energy Corporation	ATO	United States	Utilities	Narrow	1.00	4.00
Naturgy Energy Group SA Ordinary Shares	NTGY	Spain	Utilities	Narrow	1.01	4.00
Exelon Corporation	EXC	United States	Utilities	Narrow	1.02	4.00
Evergy Inc Shs	EVRG	United States	Utilities	Narrow	1.04	4.00
Contact Energy Limited Common Stock	CEN	New Zealand	Utilities	Narrow	1.04	4.00
NiSource Inc.	NI	United States	Utilities	Narrow	1.08	4.00
OGE Energy Corp	OGE	United States	Utilities	Narrow	1.09	4.00
APA Group	APA	Australia	Utilities	Narrow	1.09	4.00
Fortis Inc Ordinary Shares	FTS	Canada	Utilities	Narrow	1.10	4.00
Emera Inc.	EMA	Canada	Utilities	Narrow	1.15	4.00
Entergy Corporation	ETR	United States	Utilities	Narrow	1.22	4.00

Added Holdings

Name	Ticker	Country	Sector	Weight(%)	Previous Recon Failed Screen			
					Moat Rating	High Security Rank	12-month momentum	Others
Edison International	EIX	United States	Utilities	4.26			•	
Contact Energy Limited Common Stock**	CEN	New Zealand	Utilities	4.25				•
National Grid PLC	NG.	United Kingdom	Utilities	2.00	•			
Dominion Energy Inc Shs*	D	United States	Utilities	2.00				•

*- Country/Sector Constraints

** - Liquidity Screens

Removed Holdings

Name	Ticker	Country	Sector	Failed Screen (Reason for removal)			
				Moat Rating	High Security Rank	12-month momentum	Others
Essential Utilities Inc Ordinary Shares	WTRG	United States	Utilities			•	
PPL Corporation	PPL	United States	Utilities			•	

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Next Potential Holdings

Name	Ticker	Country	Sector	Moat Rating	Price/Fair Value
NextEra Energy Inc Common Stock	NEE	United States	Utilities	Narrow	0.98
Ameren Corporation	AEE	United States	Utilities	Narrow	1.04
Xcel Energy Inc.	XEL	United States	Utilities	Narrow	1.07
New Jersey Resources Corporation	NJR	United States	Utilities	Narrow	1.09

Index Holdings

Name	Ticker	Country	Sector	Weight(%)
Naturgy Energy Group SA Ordinary Shares	NTGY	Spain	Utilities	4.52
APA Group	APA	Australia	Utilities	4.49
Entergy Corporation	ETR	United States	Utilities	4.31
Edison International	EIX	United States	Utilities	4.26
Contact Energy Limited Common Stock	CEN	New Zealand	Utilities	4.25
Alliant Energy Corporation	LNT	United States	Utilities	4.22
Energy Inc Shs	EVRG	United States	Utilities	4.18
Emera Inc.	EMA	Canada	Utilities	4.17
NiSource Inc.	NI	United States	Utilities	4.16
CLP Holdings Limited	2	Hong Kong	Utilities	4.16
E. On SE Aktiengesellschaft AG Namen Akt	EOAN	Germany	Utilities	4.16
American Electric Power Inc. Common Stock	AEP	United States	Utilities	4.14
DTE Energy Co Shs	DTE	United States	Utilities	4.13
Sempra	SRE	United States	Utilities	4.13
WEC Energy Group Inc shares	WEC	United States	Utilities	4.13
Fortis Inc Ordinary Shares	FTS	Canada	Utilities	4.11
Portland General Electric Company	POR	United States	Utilities	4.08
Duke Energy Corporation Common Stock	DUK	United States	Utilities	4.07
Exelon Corporation	EXC	United States	Utilities	4.03
FirstEnergy Corporation	FE	United States	Utilities	3.99
New Jersey Resources Corporation	NJR	United States	Utilities	2.21
Southern Company	SO	United States	Utilities	2.08
PPL Corporation	PPL	United States	Utilities	2.03
OGE Energy Corp	OGE	United States	Utilities	2.00
Atmos Energy Corporation	ATO	United States	Utilities	2.00
CenterPoint Energy Inc.	CNP	United States	Utilities	2.00
National Grid PLC	NG.	United Kingdom	Utilities	2.00
Dominion Energy Inc Shs	D	United States	Utilities	2.00