

# Morningstar® US Technology and Communication Services Moat Focus Index<sup>SM</sup>

## 20-Sep-24

The index follows a staggered rebalancing approach in which the index is divided into two sub-portfolios, each containing 20 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 (%)
Sensata Technologies Holding PLC	ST	United States	Technology	Narrow	0.54	5.00
Pinterest Inc Ordinary Shares Cls A	PINS	United States	Communication Services	Narrow	0.68	5.00
Block Inc Common Stock	SQ	United States	Technology	Narrow	0.68	5.00
NXP Semiconductors NV Common Stock	NXPI	United States	Technology	Wide	0.70	5.00
Alphabet Inc Class A	GOOGL	United States	Communication Services	Wide	0.71	5.00
Zscaler Inc shs	ZS	United States	Technology	Narrow	0.73	5.00
The Walt Disney Co Shs	DIS	United States	Communication Services	Wide	0.77	5.00
Elastic N.V Ordinary Shares	ESTC	United States	Technology	Narrow	0.78	5.00
Vontier Corp Ordinary Shares	VNT	United States	Technology	Narrow	0.80	5.00
Interpublic Group of Companies	IPG	United States	Communication Services	Narrow	0.80	5.00
Cognizant Technology Solutions Corporation A	CTSH	United States	Technology	Narrow	0.81	5.00
Verizon Communications Inc.	VZ	United States	Communication Services	Narrow	0.82	5.00
CrowdStrike Holdings Inc Ordinary Shares - Class A	CRWD	United States	Technology	Narrow	0.83	5.00
Littelfuse Inc.	LFUS	United States	Technology	Narrow	0.83	5.00
SS&C; Technologies Holdings Inc	SSNC	United States	Technology	Narrow	0.83	5.00
Microsoft Corp Common Stock	MSFT	United States	Technology	Wide	0.85	5.00
Roblox Corp Ordinary Shares - Class A	RBLX	United States	Communication Services	Narrow	0.85	5.00
Adobe Inc Shs	ADBE	United States	Technology	Wide	0.90	5.00
Live Nation Entertainment Inc Common Stock	LYV	United States	Communication Services	Narrow	0.91	5.00
Teradyne Inc.	TER	United States	Technology	Wide	0.93	5.00

### Added Holdings

Name	Ticker	Country	Sector	Weight(%)	Previous Recon Failed Screen			
					Moat Rating	Price/Fair Value	12-month momentum	Others
Littelfuse Inc.	LFUS	United States	Technology	4.72			•	
The Walt Disney Co Shs	DIS	United States	Communication Services	4.57		•		
Sensata Technologies Holding PLC	ST	United States	Technology	4.55			•	
Vontier Corp Ordinary Shares	VNT	United States	Technology	4.46		•		
NXP Semiconductors NV Common Stock	NXPI	United States	Technology	2.48		•		
Alphabet Inc Class A*	GOOGL	United States	Communication Services	2.48				•
Zscaler Inc shs	ZS	United States	Technology	2.48		•		
Elastic N.V Ordinary Shares	ESTC	United States	Technology	2.48		•		
Interpublic Group of Companies	IPG	United States	Communication Services	2.48			•	
CrowdStrike Holdings Inc Ordinary Shares - Class A	CRWD	United States	Technology	2.48		•		
Microsoft Corp Common Stock	MSFT	United States	Technology	2.48		•		

\*Country/Sector Constraints

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## Removed Holdings

Name	Ticker	Country	Sector	Failed Screen (Reason for removal)			
				Moat Rating	Price/Fair Value	12-month momentum	Others
DoorDash Inc Ordinary Shares - Class A	DASH	United States	Communication Services		•		
Fortinet Inc.	FTNT	United States	Technology		•		
Tyler Technologies Inc.	TYL	United States	Technology		•		
Take-Two Interactive Software Inc.	TTWO	United States	Communication Services		•		
Fidelity National Information Services Inc.	FIS	United States	Technology		•		
Electronic Arts Inc.	EA	United States	Communication Services		•		
Comcast Corporation A	CMCSA	United States	Communication Services			•	
ON Semiconductor Corporation	ON	United States	Technology			•	
Sirius XM Holdings Inc.	SIRI	United States	Communication Services			•	
Atlassian Corp	TEAM	United States	Technology			•	
Lyft Inc Shs Class A	LYFT	United States	Technology			•	

## Next Potential Holdings

Name	Ticker	Country	Sector	Moat Rating	Price/Fair Value
Salesforce Inc	CRM	United States	Technology	Wide	0.85
Smartsheet Inc shs Class A	SMAR	United States	Technology	Narrow	0.85
Uber Technologies Inc	UBER	United States	Technology	Narrow	0.86
Skyworks Solutions Inc.	SWKS	United States	Technology	Narrow	0.86
Lam Research Corporation	LRCX	United States	Technology	Wide	0.88
Cloudflare Inc Shs	NET	United States	Technology	Narrow	0.88
Qualcomm Inc.	QCOM	United States	Technology	Narrow	0.90
Omnicom Group Inc.	OMC	United States	Communication Services	Narrow	0.92
Applied Materials	AMAT	United States	Technology	Wide	0.92
Microchip Technology Inc Common Stock	MCHP	United States	Technology	Wide	0.93

## Index Holdings

Name	Ticker	Country	Sector	Weight(%)
Adobe Inc Shs	ADBE	United States	Technology	5.46
SS&C; Technologies Holdings Inc	SSNC	United States	Technology	5.32
Cognizant Technology Solutions Corporation A	CTSH	United States	Technology	5.23
Verizon Communications Inc.	VZ	United States	Communication Services	5.09
Block Inc Common Stock	SQ	United States	Technology	4.74
Littelfuse Inc.	LFUS	United States	Technology	4.72
The Walt Disney Co Shs	DIS	United States	Communication Services	4.57
Sensata Technologies Holding PLC	ST	United States	Technology	4.55
Vontier Corp Ordinary Shares	VNT	United States	Technology	4.46
Cogent Communications Holdings Inc Common Stock	CCOI	United States	Communication Services	3.15
AT&T; Inc.	T	United States	Communication Services	2.94
Workday Inc	WDAY	United States	Technology	2.89
F5 Inc	FFIV	United States	Technology	2.86
Autodesk Inc.	ADSK	United States	Technology	2.76
Liberty Global Ltd Class C	LBTYK	United States	Communication Services	2.64
DoorDash Inc Ordinary Shares - Class A	DASH	United States	Communication Services	2.61
Microsoft Corp Common Stock	MSFT	United States	Technology	2.48
Pinterest Inc Ordinary Shares Cls A	PINS	United States	Communication Services	2.48
CrowdStrike Holdings Inc Ordinary Shares - Class A	CRWD	United States	Technology	2.48
Interpublic Group of Companies	IPG	United States	Communication Services	2.48

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Zscaler Inc shs	ZS	United States	Technology	2.48
Alphabet Inc Class A	GOOGL	United States	Communication Services	2.48
NXP Semiconductors NV Common Stock	NXPI	United States	Technology	2.48
Teradyne Inc.	TER	United States	Technology	2.48
Live Nation Entertainment Inc Common Stock	LYV	United States	Communication Services	2.48
Roblox Corp Ordinary Shares - Class A	RBLX	United States	Communication Services	2.48
Comcast Corporation A	CMCSA	United States	Communication Services	2.47
Fortive Corp Shs	FTV	United States	Technology	2.33
Uber Technologies Inc	UBER	United States	Technology	2.25
Lyft Inc Shs Class A	LYFT	United States	Technology	1.73