

# Morningstar® US Markets Index<sup>SM</sup>

## 20 June 2025

The Morningstar® US Markets Index<sup>SM</sup> is designed to provide exposure to the top 97% market capitalization in the United States.

### For More Information:

<http://indexes.morningstar.com>

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## Top Additions

US Markets					
Name	SEDOL	Country	Market Cap (\$Mil)	Float Market Cap (\$Mil)	Weight Change %
TechnipFMC PLC shs	BDSFG98	United States	14,413	14,168	0.03
IonQ Inc Class A	BP484B3	United States	9,656	9,434	0.02
Rubrik Inc Class A Shares	BSLQK57	United States	9,168	9,067	0.02
Chewy Inc Shs	BJLFW7	United States	7,905	7,826	0.01
Corcept Therapeutics, Inc.	B00SCY1	United States	7,555	6,890	0.01
Coeur Mining Inc	2208136	United States	5,791	5,746	0.01
Guardant Health Inc Shs	BFXC911	United States	6,051	5,676	0.01
CoreWeave Inc Ordinary Shares - Class A	BTTRKN7	United States	51,992	5,615	0.01
Viper Energy Inc Ordinary Shares - Class A	BR1YSF0	United States	5,499	5,482	0.01
Archer Aviation Inc Class A	BMHVDS8	United States	6,602	5,361	0.01
SanDisk Corp	BSNPZV3	United States	5,840	4,672	0.01
Adtalem Global Education Inc Shs	BZ12TX5	United States	4,514	4,419	0.01
UL Solutions Inc Class A common stock	BPW6WJ3	United States	4,367	4,214	0.01
SiTime Corp Ordinary Shares	BKS48R6	United States	5,114	4,163	0.01
Palomar Holdings Inc Shs	BJYLZK6	United States	4,223	4,113	0.01
Frontdoor Inc Shs	BFYF094	United States	4,194	4,031	0.01
OSI Systems, Inc.	2111579	United States	4,016	3,767	0.01
StoneX Group Inc Common Share	BMQ8XV3	United States	4,094	3,688	0.01
Noble Corp PLC Class A	BN2QTL0	United States	4,644	3,659	0.01
Core Natural Resources Inc	BR1Z682	United States	3,817	3,617	0.01
PTC Therapeutics Inc	B17VCN9	United States	4,008	3,583	0.01
SoundHound AI Inc Ordinary Shares - Class A	BLDBS68	United States	3,585	3,513	0.01
PJT Partners Inc Shs A	BYNWB63	United States	3,639	3,461	0.01
The GEO Group Inc Common Stock	BNLYWQ1	United States	3,731	3,447	0.01
Flagstar Financial Inc	BT6MM39	United States	4,796	3,444	0.01
Akero Therapeutics Inc Ordinary Shares	BK7Y2V9	United States	4,219	3,354	0.01
Millrose Properties Inc Class A	BRCFZ51	United States	4,260	3,336	0.01
Telephone and Data Systems Inc Ordinary Shares	B6YR5K3	United States	3,661	3,112	0.01
ICU Medical, Incorporated	2451918	United States	3,309	3,110	0.01
Intapp Inc	BP7L594	United States	4,503	3,102	0.01

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## Top Deletions

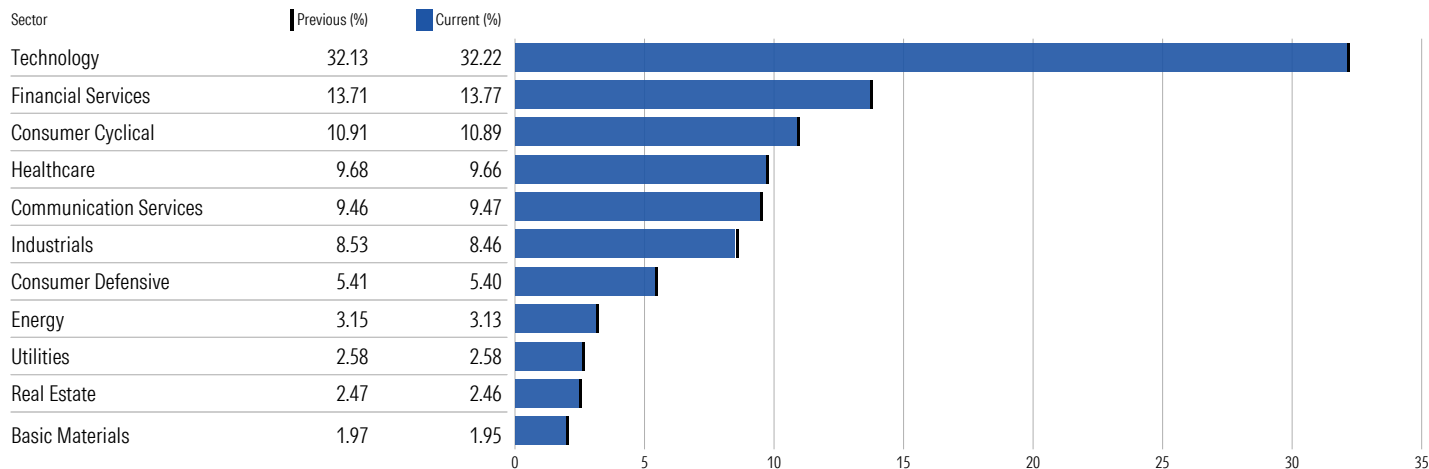
### US Markets

Name	SEDOL	Country	Market Cap (\$Mil)	Float Market Cap (\$Mil)	Weight Change %
Semtech Corporation	2795542	United States	3,587	3,581	0.01
Signet Jewelers Ltd Common Stock	B3CTNK6	United States	3,555	3,483	0.01
Dentsply Sirona Inc shs	BYNPPC6	United States	3,345	3,335	0.01
Envista Holdings Corp Ordinary Shares	BK63SF3	United States	3,296	3,293	0.01
Power Integrations, Inc.	2133045	United States	3,286	3,256	0.01
Riot Platforms, Inc.	BD9F675	United States	3,506	3,250	0.01
Terex Corporation	2884224	United States	3,253	3,233	0.01
Crane NXT Co	BQ7W2W6	United States	3,163	3,141	0.01
Academy Sports and Outdoors Inc Ordinary Shares	BN7K304	United States	3,179	3,132	0.01
Resideo Technologies Inc Ordinary Shares	BFD1TJ6	United States	3,093	3,071	0.01
Cactus Inc Shs A	BF1GM16	United States	3,073	3,067	0.01
SM Energy Co Common Stock	2764188	United States	3,083	3,064	0.01
M/I Homes Inc Common Stock	2549385	United States	3,060	3,060	0.01
Core Scientific Inc Ordinary Shares - New	BN70TG2	United States	3,421	3,021	0.01
Iridium Communications Inc	B2QH310	United States	3,275	2,994	0.01
GMS Inc Shs	BY99FS3	United States	3,098	2,968	0.01
Artisan Partners Asset Management Inc Common Stock A	B8FW545	United States	2,979	2,968	0.01
Northern Oil & Gas	BN6RJM0	United States	3,142	2,919	0.01
Tri Pointe Homes Inc	B92CQF3	United States	2,951	2,868	0.01
DXC Technology Co Shs	BYXD7B3	United States	2,856	2,845	0.01
Valaris Ltd	BMYOYX0	United States	3,314	2,843	0.01
IAC Inc Ordinary Shares - New	BNDYF48	United States	2,970	2,828	0.00
Harley-Davidson, Inc.	2411053	United States	3,111	2,825	0.00
FormFactor, Inc.	2891826	United States	2,732	2,727	0.00
C3.ai Inc Ordinary Shares - Class A	BMGNBJ2	United States	2,963	2,723	0.00
California Water Service Group	2165383	United States	2,696	2,688	0.00
YETI Holdings Inc Shs	BGR7KH2	United States	2,686	2,683	0.00
Apple Hospitality REIT Inc Shs (Old)	BXRTX56	United States	2,814	2,634	0.00
First Interstate Bancsystem Inc	B4RGHN0	United States	2,914	2,614	0.00
Olin Corporation	2658526	United States	2,603	2,598	0.00

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## Weights By Sector

### US Markets



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## Top TOS Changes

### US Markets

Name	SEDOL	Country	Total Outstanding Shares		
			Previous (Million)	Current (Million)	Change %
Interactive Brokers Group, Inc.	B1WT4X2	United States	107	433	307.35
Pegasystems Inc Common Stock	2675860	United States	85	91	100.00
Somnigroup International Inc	2216991	United States	172	186	21.08
AST SpaceMobile Inc Ordinary Shares - Class A	BNLZ3X8	United States	200	206	19.48
QXO Inc	BRDY9L1	United States	503	497	14.98
TPG Inc Ordinary Shares - Class A	BNKBB55	United States	103	100	13.98
Samsara Inc Ordinary Shares - Class A	BPK3058	United States	269	266	11.26
Blue Owl Capital Inc Ordinary Shares - Class A	BN7CQS9	United States	550	576	11.04
Etsy Inc Shs	BWTN5N1	United States	117	104	-10.82
Celsius Holdings Inc.	B19HX21	United States	233	163	10.58
Confluent Inc Class A	BNXH3Z4	United States	258	282	10.52
Dutch Bros Inc Class A	BMWP7H2	United States	114	114	9.97
Ares Management Corp Ordinary Shares Class A	BF14BT1	United States	196	203	9.63
Life Time Group Holdings Inc	BPH0546	United States	199	121	9.52
Kroger Company	2497406	United States	728	614	-9.17
CBIZ, Inc.	2730781	United States	50	51	9.14
Clearwater Analytics Holdings Inc Class A	BNZJHY5	United States	233	253	9.11
EastGroup Properties, Inc.	2455761	United States	48	52	9.08
MGIC Investment Corporation	2548616	United States	267	227	-9.03
Rexford Industrial Realty	BC9ZHL9	United States	218	236	8.66
ADT Inc Shs	BFWCP81	United States	856	345	-8.63
MGM Resorts International Common Stock	2547419	United States	298	199	-8.60
Upstart Holdings Inc Ordinary Shares	BL53QN5	United States	88	83	8.09
Science Applications International Corp Shs	BDTZG7	United States	51	47	-8.00
Reddit Inc Class A Shares	BMVNLY2	United States	120	118	7.86
Axis Capital Holdings Ltd Common Stock	2677606	United States	85	76	-7.73
CNO Financial Group Inc Common Stock	2657750	United States	108	98	-7.73
Doximity Inc Class A	BMD22Y4	United States	124	130	7.58
National Health Investors, Inc.	2626125	United States	43	44	7.56
Vaxcyte Inc Ordinary Shares	BKPVG6	United States	120	115	7.51

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## Top Float Changes

### US Markets

Name	SEDOL	Country	Float		Change %	Current Market Cap (\$Million)
			Previous %	Current %		
Astera Labs Inc	BMTQ7V2	United States	16.10	79.30	392.55	12,349
Life Time Group Holdings Inc	BPH0546	United States	29.80	55.50	86.24	3,322
Loar Holdings Inc	BLDCK32	United States	14.10	24.60	74.47	1,931
Waystar Holding Corp	BSWYNW8	United States	27.00	46.20	71.11	3,221
TD Synnex Corp	2002554	United States	57.70	89.10	54.42	9,457
StandardAero Inc	BQPDNZ1	United States	22.90	33.30	45.41	3,424
Hayward Holdings Inc	BMFQC33	United States	66.10	93.10	40.85	2,844
Robinhood Markets Inc A	BP0TQN6	United States	67.90	95.30	40.35	54,817
Cava Group Inc	BRBD9F4	United States	62.20	84.60	36.01	7,517
Procore Technologies Inc	BLH11J8	United States	58.80	79.00	34.35	7,775
Gates Industrial Corp PLC Shs	BD9G2S1	United States	71.40	94.80	32.77	5,414
Primo Brands Corp Ordinary Shares - Class A	BNDXX18	United States	41.60	54.60	31.25	5,923
Informatica Inc Class A	BMG95P4	United States	51.80	65.90	27.22	4,056
Rocket Lab Corporation	BT6C8Z3	United States	60.79	77.10	26.84	9,567
ADT Inc Shs	BFWCP81	United States	35.00	44.10	26.00	2,834
Maplebear Inc	BN4L6W3	United States	54.90	69.10	25.87	8,120
Hims & Hers Health Inc Ordinary Shares - Class A	BN46048	United States	76.00	94.30	24.08	11,686
Sirius XM Holdings Inc	BQWS627	United States	73.37	56.10	-23.54	4,293
Frontier Communications Parent Inc	BP0V999	United States	73.30	87.90	19.92	7,898
Comstock Resources Inc Shs	BD82PS1	United States	29.90	24.00	-19.73	1,679
Sotera Health Co Ordinary Shares	BNKVRZ7	United States	45.40	53.90	18.72	1,837
Global Business Travel Group Inc Ordinary Shares - Class A	BPY03W3	United States	25.50	21.00	-17.65	652
Columbia Sportswear Company	2229126	United States	57.40	47.50	-17.25	1,650
JFrog Ltd Ordinary Shares	BMX6JW3	United States	72.10	84.30	16.92	4,052
Lineage Inc REIT	BP5DSY8	United States	30.90	26.00	-15.86	2,690
GE HealthCare Technologies Inc	BL6JPG8	United States	86.20	99.80	15.78	33,348
Dun & Bradstreet Holdings Inc Ordinary Shares	BLF9ZT2	United States	61.10	70.60	15.55	2,847
First Financial Bankshares Inc.	2266026	United States	99.80	84.30	-15.53	4,436
BridgeBio Pharma Inc Ordinary Shares	BK1KWG8	United States	64.10	73.60	14.82	5,466
Trinet Group INC	2693914	United States	63.10	53.90	-14.58	2,056