

Morningstar® US Mid Cap Broad Growth IndexSM

20-Jun-25

The index aim to accurately represent size and style segments of the US equity market using a transparent, rules-based methodology. Size index assignments are determined targeting a fixed percentage of market capitalization, which maintains consistency over time. Style index assignments are underpinned by a 10-factor model that paint a holistic picture of style and align with the Morningstar Style Box. Blend stocks can be members of both the growth and value indexes.

For More Information:
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Top 50 Reconstituted Holdings

Name	Ticker	Country	Sector	Weight (%)
Snowflake Inc	SNOW	United States	Technology	1.21
Howmet Aerospace Inc	HWM	United States	Industrials	1.19
Royal Caribbean Group	RCL	United States	Consumer Cyclical	1.16
Autodesk Inc	ADSK	United States	Technology	1.13
AutoZone Inc	AZO	United States	Consumer Cyclical	1.12
Roper Technologies Inc	ROP	United States	Technology	1.09
Hilton Worldwide Holdings Inc	HLT	United States	Consumer Cyclical	1.04
Axon Enterprise Inc	AXON	United States	Industrials	1.00
Vistra Corp	VST	United States	Utilities	0.98
Workday Inc	WDAY	United States	Technology	0.96
Cencora Inc	COR	United States	Healthcare	0.96
Roblox Corp	RBLX	United States	Communication Services	0.94
Marvell Technology Inc	MRVL	United States	Technology	0.93
Cloudflare Inc	NET	United States	Technology	0.92
Quanta Services Inc	PWR	United States	Industrials	0.90
Coinbase Global Inc	COIN	United States	Financial Services	0.89
W.W. Grainger Inc	GWW	United States	Industrials	0.89
Robinhood Markets Inc	HOOD	United States	Financial Services	0.87
Johnson Controls International PLC	JCI	United States	Industrials	0.85
Fastenal Co	FAST	United States	Industrials	0.85
Edwards Lifesciences Corp	EW	United States	Healthcare	0.82
Ross Stores Inc	ROST	United States	Consumer Cyclical	0.82
Verisk Analytics Inc	VRSK	United States	Industrials	0.79
Monster Beverage Corp	MNST	United States	Consumer Defensive	0.79
Copart Inc	CPRT	United States	Industrials	0.78
Carvana Co	CVNA	United States	Consumer Cyclical	0.77
MSCI Inc	MSCI	United States	Financial Services	0.76
Flutter Entertainment PLC	FLUT	United States	Consumer Cyclical	0.75
Veeva Systems Inc	VEEV	United States	Healthcare	0.75
IDEXX Laboratories Inc	IDXX	United States	Healthcare	0.74
AMETEK Inc	AME	United States	Industrials	0.74
Fair Isaac Corp	FICO	United States	Technology	0.74
Vertiv Holdings Co	VRT	United States	Industrials	0.73
Yum Brands Inc	YUM	United States	Consumer Cyclical	0.73
Alnylam Pharmaceuticals Inc	ALNY	United States	Healthcare	0.71
Take-Two Interactive Software Inc	TTWO	United States	Communication Services	0.69
Hess Corp	HES	United States	Energy	0.68
Realty Income Corp	O	United States	Real Estate	0.68
Freeport-McMoRan Inc	FCX	United States	Basic Materials	0.67
ResMed Inc	RMD	United States	Healthcare	0.65
Emerson Electric Co	EMR	United States	Industrials	0.64
Datadog Inc	DDOG	United States	Technology	0.63
Vulcan Materials Co	VMC	United States	Basic Materials	0.63
Airbnb Inc	ABNB	United States	Consumer Cyclical	0.63
Paychex Inc	PAYX	United States	Technology	0.63

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Name	Ticker	Country	Sector	Weight (%)
Westinghouse Air Brake Technologies Corp	WAB	United States	Industrials	0.62
Targa Resources Corp	TRGP	United States	Energy	0.61
The Trade Desk Inc	TTD	United States	Technology	0.61
Norfolk Southern Corp	NSC	United States	Industrials	0.61
Atlassian Corp	TEAM	United States	Technology	0.61

Top 30 Added Holdings

Name	Ticker	Country	Sector	Weight(%)	Previous Recon Failed Screen		
					Change in Style	Addition to Universe	Others
Marvell Technology Inc	MRVL	United States	Technology	0.93		•	
Freeport-McMoRan Inc	FCX	United States	Basic Materials	0.67		•	
Emerson Electric Co	EMR	United States	Industrials	0.64		•	
Crown Castle Inc	CCI	United States	Real Estate	0.54	•		
Carrier Global Corp	CARR	United States	Industrials	0.52		•	
NXP Semiconductors NV	NXPI	United States	Technology	0.42		•	
Cardinal Health Inc	CAH	United States	Healthcare	0.39	•		
American International Group Inc	AIG	United States	Financial Services	0.37	•		
Duolingo Inc	DUOL	United States	Technology	0.36		•	
EQT Corp	EQT	United States	Energy	0.28	•		
SoFi Technologies Inc	SOFI	United States	Financial Services	0.26		•	
WEC Energy Group Inc	WEC	United States	Utilities	0.25	•		
Affirm Holdings Inc	AFRM	United States	Technology	0.25		•	
Expand Energy Corp	EXE	United States	Energy	0.24	•		
NRG Energy Inc	NRG	United States	Utilities	0.24	•		
Insmed Inc	INSM	United States	Healthcare	0.23		•	
Southwest Airlines Co	LUV	United States	Industrials	0.22	•		
Somnigroup International Inc	SGI	United States	Consumer Cyclical	0.22		•	
Atmos Energy Corp	ATO	United States	Utilities	0.21	•		
CenterPoint Energy Inc	CNP	United States	Utilities	0.20	•		
PPL Corp	PPL	United States	Utilities	0.20	•		
TKO Group Holdings Inc	TKO	United States	Communication Services	0.19		•	
Ameren Corp	AEE	United States	Utilities	0.19	•		
International Flavors & Fragrances Inc	IFF	United States	Basic Materials	0.18	•		
Liberty Broadband Corp	LBRDK	United States	Communication Services	0.18		•	
Tapestry Inc	TPR	United States	Consumer Cyclical	0.17		•	
BJ's Wholesale Club Holdings Inc	BJ	United States	Consumer Defensive	0.16		•	
Steel Dynamics Inc	STLD	United States	Basic Materials	0.16	•		
Loews Corp	L	United States	Financial Services	0.12	•		
Reliance Inc	RS	United States	Basic Materials	0.12	•		

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Top 30 Removed Holdings

Name	Ticker	Country	Sector	Failed Screen (Reason for removal)		
				Change in Style	Dropped from the Parent Index	Others
Applavin Corp Ordinary Shares - Class A	APP	United States	Technology		•	
Arthur J. Gallagher & Co.	AJG	United States	Financial Services		•	
DoorDash Inc Ordinary Shares - Class A	DASH	United States	Communication Services		•	
Fortinet Inc.	FTNT	United States	Technology		•	
MicroStrategy Inc.	MSTR	United States	Technology		•	
The Travelers Companies Inc.	TRV	United States	Financial Services	•		
PG & E Corporation	PCG	United States	Utilities	•		
First Solar Inc.	FSLR	United States	Technology	•		
Dell Technologies Inc Ordinary Shares - Class C	DELL	United States	Technology	•		
Illumina Inc.	ILMN	United States	Healthcare	•		
Texas Roadhouse Inc.	TXRH	United States	Consumer Cyclical		•	
Constellation Brands Inc. A	STZ	United States	Consumer Defensive	•		
Neurocrine Biosciences Inc.	NBIX	United States	Healthcare		•	
Keurig Dr Pepper Inc Shs	KDP	United States	Consumer Defensive	•		
Cincinnati Financial Corporation	CINF	United States	Financial Services	•		
Fortress Transportation and Infrastructure Investors LLC Class A	FTAI	United States	Industrials		•	
Manhattan Associates Inc.	MANH	United States	Technology		•	
Coherent Corp	COHR	United States	Technology		•	
Delta Air Lines Inc.	DAL	United States	Industrials	•		
nVent Electric PLC Ordinary Shares	NVT	United States	Industrials		•	
Nordson Corporation	NDSN	United States	Industrials		•	
Incyte Corporation	INCY	United States	Healthcare	•		
Microchip Technology Inc Common Stock	MCHP	United States	Technology	•		
Exact Sciences Corporation	EXAS	United States	Healthcare		•	
PPG Industries Inc.	PPG	United States	Basic Materials	•		
Tetra Tech Inc.	TTEK	United States	Industrials		•	
United Therapeutics Corporation	UTHR	United States	Healthcare	•		
Advanced Drainage Systems Inc Shs	WMS	United States	Industrials		•	
Bio-Techne Corp	TECH	United States	Healthcare		•	
Floor & Decor Holdings Inc Registered Shs	FND	United States	Consumer Cyclical		•	