

Morningstar® US Mid Cap Broad Growth IndexSM

19-Dec-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:
<http://indexes.morningstar.com>

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Top 50 Reconstituted Holdings

Name	Ticker	Country	Sector	Weight (%)
Howmet Aerospace Inc	HWM	United States	Industrials	1.25
Marvell Technology Inc	MRVL	United States	Technology	1.21
Aon PLC	AON	United States	Financial Services	1.20
TransDigm Group Inc	TDG	United States	Industrials	1.15
Johnson Controls International PLC	JCI	United States	Industrials	1.12
Ecolab Inc	ECL	United States	Basic Materials	1.10
Quanta Services Inc	PWR	United States	Industrials	1.08
Cencora Inc	COR	United States	Healthcare	1.07
Vertiv Holdings Co	VRT	United States	Industrials	1.06
Royal Caribbean Group	RCL	United States	Consumer Cyclical	1.06
AutoZone Inc	AZO	United States	Consumer Cyclical	1.04
Autodesk Inc	ADSK	United States	Technology	1.02
Cintas Corp	CTAS	United States	Industrials	1.02
Corning Inc	GLW	United States	Technology	1.00
Arthur J. Gallagher & Co	AIG	United States	Financial Services	0.99
Hilton Worldwide Holdings Inc	HLT	United States	Consumer Cyclical	0.98
Cloudflare Inc	NET	United States	Technology	0.98
Motorola Solutions Inc	MSI	United States	Technology	0.98
Coinbase Global Inc	COIN	United States	Financial Services	0.97
Vistra Corp	VST	United States	Utilities	0.95
Roblox Corp	RBLX	United States	Communication Services	0.94
IDEXX Laboratories Inc	IDXX	United States	Healthcare	0.91
Alnylam Pharmaceuticals Inc	ALNY	United States	Healthcare	0.91
Seagate Technology Holdings PLC	STX	United States	Technology	0.89
Carvana Co	CVNA	United States	Consumer Cyclical	0.82
Fortinet Inc	FTNT	United States	Technology	0.81
Edwards Lifesciences Corp	EW	United States	Healthcare	0.80
Datadog Inc	DDOG	United States	Technology	0.78
Workday Inc	WDAY	United States	Technology	0.74
Fastenal Co	FAST	United States	Industrials	0.73
CRH PLC	CRH	United States	Basic Materials	0.73
AMETEK Inc	AME	United States	Industrials	0.72
Chipotle Mexican Grill Inc	CMG	United States	Consumer Cyclical	0.72
Emerson Electric Co	EMR	United States	Industrials	0.69
Republic Services Inc	RSG	United States	Industrials	0.69
Insmid Inc	INSM	United States	Healthcare	0.68
Monolithic Power Systems Inc	MPWR	United States	Technology	0.67
W.W. Grainger Inc	GWW	United States	Industrials	0.67
Fair Isaac Corp	FICO	United States	Technology	0.67
TE Connectivity PLC	TEL	United States	Technology	0.66
Take-Two Interactive Software Inc	TTWO	United States	Communication Services	0.66
Freeport-McMoRan Inc	FCX	United States	Basic Materials	0.65
MSCI Inc	MSCI	United States	Financial Services	0.65
Axon Enterprise Inc	AXON	United States	Industrials	0.63
Bank of New York Mellon Corp	BK	United States	Financial Services	0.62

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Name	Ticker	Country	Sector	Weight (%)
Vulcan Materials Co	VMC	United States	Basic Materials	0.62
ResMed Inc	RMD	United States	Healthcare	0.59
Cummins Inc	CMI	United States	Industrials	0.58
United Rentals Inc	URI	United States	Industrials	0.57
Ventas Inc	VTR	United States	Real Estate	0.57

Top 30 Added Holdings

Name	Ticker	Country	Sector	Weight(%)	Previous Recon Failed Screen		
					Change in Style	Addition to Universe	Others
Aon PLC	AON	United States	Financial Services	1.20		•	
TransDigm Group Inc	TDG	United States	Industrials	1.15		•	
Ecolab Inc	ECL	United States	Basic Materials	1.10		•	
Cintas Corp	CTAS	United States	Industrials	1.02		•	
Arthur J. Gallagher & Co	AIG	United States	Financial Services	0.99		•	
Motorola Solutions Inc	MSI	United States	Technology	0.98		•	
Seagate Technology Holdings PLC	STX	United States	Technology	0.89	•		
Fortinet Inc	FTNT	United States	Technology	0.81		•	
CRH PLC	CRH	United States	Basic Materials	0.73		•	
Chipotle Mexican Grill Inc	CMG	United States	Consumer Cyclical	0.72		•	
Republic Services Inc	RSG	United States	Industrials	0.69		•	
Zoetis Inc	ZTS	United States	Healthcare	0.56		•	
Marriott International Inc	MAR	United States	Consumer Cyclical	0.56		•	
Western Digital Corp	WDC	United States	Technology	0.56	•		
Nike Inc	NKE	United States	Consumer Cyclical	0.48		•	
Microchip Technology Inc	MCHP	United States	Technology	0.46	•		
Ciena Corp	CIEN	United States	Technology	0.46		•	
First Solar Inc	FSLR	United States	Technology	0.44	•		
Credo Technology Group Holding Ltd	CRDO	United States	Technology	0.42		•	
SanDisk Corp	SNDK	United States	Technology	0.41		•	
Coherent Corp	COHR	United States	Technology	0.40		•	
PayPal Holdings Inc	PYPL	United States	Financial Services	0.39		•	
Bloom Energy Corp	BE	United States	Industrials	0.38		•	
Apollo Asset Management Inc.	APO	United States	Financial Services	0.38		•	
Dell Technologies Inc	DELL	United States	Technology	0.37	•		
Phillips 66	PSX	United States	Energy	0.33	•		
Astera Labs Inc	ALAB	United States	Technology	0.32		•	
Colgate-Palmolive Co	CL	United States	Consumer Defensive	0.30		•	
C.H. Robinson Worldwide Inc	CHRW	United States	Industrials	0.30		•	
Woodward Inc	WWD	United States	Industrials	0.28		•	

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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
Robinhood Markets Inc Class A	HOOD	United States	Financial Services		•	
Snowflake Inc Ordinary Shares - Class A	SNOW	United States	Technology		•	
Targa Resources Corp Common Stock	TRGP	United States	Energy	•		
Dominion Energy Inc Shs	D	United States	Utilities	•		
Deckers Outdoor Corporation	DECK	United States	Consumer Cyclical		•	
Domino's Pizza Inc.	DPZ	United States	Consumer Cyclical		•	
Sysco Corporation	SY	United States	Consumer Defensive	•		
Lululemon Athletica Inc	LULU	United States	Consumer Cyclical	•		
Jack Henry & Associates Inc Common Stock	JKHY	United States	Technology		•	
Kimberly-Clark Corporation	KMB	United States	Consumer Defensive	•		
Tradeweb Markets Inc Shs	TW	United States	Financial Services		•	
Clean Harbors Inc.	CLH	United States	Industrials		•	
PulteGroup Inc Common Stock	PHM	United States	Consumer Cyclical	•		
Performance Food Group Co Shares	PFGC	United States	Consumer Defensive	•		
FactSet Research Systems Inc.	FDS	United States	Financial Services		•	
Booz Allen Hamilton Holding Corp Common Stock A	BAH	United States	Industrials		•	
Clorox Company	CLX	United States	Consumer Defensive	•		
The Hershey Company	HSY	United States	Consumer Defensive	•		
News Corp Common Stock A	NWSA	United States	Communication Services	•		
International Flavors & Fragrances Inc Shs	IFF	United States	Basic Materials	•		
NVR Inc.	NVR	United States	Consumer Cyclical	•		
Blue Owl Capital Inc Ordinary Shares - Class A	OWL	United States	Financial Services		•	
Sprouts Farmers Markets Inc	SFM	United States	Consumer Defensive		•	
Paycom Software Inc Shs	PAYC	United States	Technology		•	
Service Corporation International Common Stock	SCI	United States	Consumer Cyclical		•	
Biomarin Pharmaceutical Inc.	BMRN	United States	Healthcare		•	
Duolingo Inc	DUOL	United States	Technology		•	
Erie Indemnity Company A	ERIE	United States	Financial Services		•	
Equity Lifestyle Properties Inc.	ELS	United States	Real Estate		•	
Mid-America Apartment Communities Inc	MAA	United States	Real Estate	•		