

Morningstar® US Large-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 (%)
Microsoft Corp	MSFT	United States	Technology	12.49
NVIDIA Corp	NVDA	United States	Technology	11.64
Apple Inc	AAPL	United States	Technology	5.48
Meta Platforms Inc	META	United States	Communication Services	5.18
Broadcom Inc	AVGO	United States	Technology	4.06
Amazon.com Inc	AMZN	United States	Consumer Cyclical	3.62
Tesla Inc	TSLA	United States	Consumer Cyclical	3.54
Visa Inc	V	United States	Financial Services	2.30
Eli Lilly and Co	LLY	United States	Healthcare	2.16
Netflix Inc	NFLX	United States	Communication Services	1.88
Mastercard Inc	MA	United States	Financial Services	1.75
Costco Wholesale Corp	COST	United States	Consumer Defensive	1.15
Palantir Technologies Inc	PLTR	United States	Technology	1.02
Alphabet Inc	GOOG	United States	Communication Services	0.88
Intuit Inc	INTU	United States	Technology	0.77
ServiceNow Inc	NOW	United States	Technology	0.76
Walmart Inc	WMT	United States	Consumer Defensive	0.74
GE Aerospace	GE	United States	Industrials	0.73
Intuitive Surgical Inc	ISRG	United States	Healthcare	0.71
Oracle Corp	ORCL	United States	Technology	0.69
Booking Holdings Inc	BKNG	United States	Consumer Cyclical	0.66
Advanced Micro Devices Inc	AMD	United States	Technology	0.65
Uber Technologies Inc	UBER	United States	Technology	0.65
Boston Scientific Corp	BSX	United States	Healthcare	0.57
Salesforce Inc	CRM	United States	Technology	0.50
GE Vernova Inc	GEV	United States	Industrials	0.47
Palo Alto Networks Inc	PANW	United States	Technology	0.46
Philip Morris International Inc	PM	United States	Consumer Defensive	0.46
Abbott Laboratories	ABT	United States	Healthcare	0.45
MercadoLibre Inc	MELI	United States	Consumer Cyclical	0.44
Progressive Corp	PGR	United States	Financial Services	0.42
CrowdStrike Holdings Inc	CRWD	United States	Technology	0.41
S&P; Global Inc	SPGI	United States	Financial Services	0.41
Adobe Inc	ADBE	United States	Technology	0.40
Amphenol Corp	APH	United States	Technology	0.40
KLA Corp	KLAC	United States	Technology	0.37
Welltower Inc	WELL	United States	Real Estate	0.37
American Express Co	AXP	United States	Financial Services	0.34
AppLovin Corp	APP	United States	Technology	0.33
Arista Networks Inc	ANET	United States	Technology	0.33
Vertex Pharmaceuticals Inc	VRTX	United States	Healthcare	0.30
Stryker Corp	SYK	United States	Healthcare	0.30
Charles Schwab Corp	SCHW	United States	Financial Services	0.30
Automatic Data Processing Inc	ADP	United States	Technology	0.29
Cadence Design Systems Inc	CDNS	United States	Technology	0.29

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Name	Ticker	Country	Sector	Weight (%)
TransDigm Group Inc	TDG	United States	Industrials	0.29
Cintas Corp	CTAS	United States	Industrials	0.29
Linde PLC	LIN	United States	Basic Materials	0.28
DoorDash Inc	DASH	United States	Consumer Cyclical	0.28
Moodys Corp	MCO	United States	Financial Services	0.27

Top 30 Added Holdings

Name	Ticker	Country	Sector	Weight(%)	Previous Recon Failed Screen		
					Change in Style	Addition to Universe	Others
Walmart Inc	WMT	United States	Consumer Defensive	0.74	•		
Philip Morris International Inc	PM	United States	Consumer Defensive	0.46	•		
Abbott Laboratories	ABT	United States	Healthcare	0.45	•		
Charles Schwab Corp	SCHW	United States	Financial Services	0.30	•		
Emerson Electric Co	EMR	United States	Industrials	0.13	•		
Crown Castle Inc	CCI	United States	Real Estate	0.11	•		
Carrier Global Corp	CARR	United States	Industrials	0.11	•		
NXP Semiconductors NV	NXPI	United States	Technology	0.08	•		
Cardinal Health Inc	CAH	United States	Healthcare	0.08	•		
American International Group Inc	AIG	United States	Financial Services	0.08	•		
Duolingo Inc	DUOL	United States	Technology	0.07		•	
EQT Corp	EQT	United States	Energy	0.06	•		
SoFi Technologies Inc	SOFI	United States	Financial Services	0.05		•	
WEC Energy Group Inc	WEC	United States	Utilities	0.05	•		
Affirm Holdings Inc	AFRM	United States	Technology	0.05		•	
Expand Energy Corp	EXE	United States	Energy	0.05	•		
NRG Energy Inc	NRG	United States	Utilities	0.05	•		
Insmid Inc	INSM	United States	Healthcare	0.05		•	
Southwest Airlines Co	LUV	United States	Industrials	0.05	•		
Somnigroup International Inc	SGI	United States	Consumer Cyclical	0.04		•	
Atmos Energy Corp	ATO	United States	Utilities	0.04	•		
CenterPoint Energy Inc	CNP	United States	Utilities	0.04	•		
PPL Corp	PPL	United States	Utilities	0.04	•		
TKO Group Holdings Inc	TKO	United States	Communication Services	0.04		•	
Ameren Corp	AEE	United States	Utilities	0.04	•		
International Flavors & Fragrances Inc	IFF	United States	Basic Materials	0.04	•		
Tapestry Inc	TPR	United States	Consumer Cyclical	0.04		•	
BJ's Wholesale Club Holdings Inc	BJ	United States	Consumer Defensive	0.03		•	
Steel Dynamics Inc	STLD	United States	Basic Materials	0.03	•		
Loews Corp	L	United States	Financial Services	0.02	•		

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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
Alphabet Inc Class A	GOOGL	United States	Communication Services	•	•	
Merck & Co Inc Common Stock	MRK	United States	Healthcare	•		
MicroStrategy Inc.	MSTR	United States	Technology	•		
The Walt Disney Co Shs	DIS	United States	Communication Services	•		
Thermo Fisher Scientific Inc.	TMO	United States	Healthcare	•		
T-Mobile US Inc Shares	TMUS	United States	Communication Services	•		
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		•	