

**Morningstar® US Mid Cap Broad Value Index**<sup>SM</sup>

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 (%)
Capital One Financial Corp	COF	United States	Financial Services	2.19
U.S. Bancorp	USB	United States	Financial Services	1.23
The Travelers Companies Inc	TRV	United States	Financial Services	1.14
Air Products and Chemicals Inc	APD	United States	Basic Materials	1.13
EOG Resources Inc	EOG	United States	Energy	1.09
CSX Corp	CSX	United States	Industrials	1.08
Newmont Corp	NEM	United States	Basic Materials	1.07
Kinder Morgan Inc	KMI	United States	Energy	1.00
American Electric Power Co Inc	AEP	United States	Utilities	0.97
Cheniere Energy Inc	LNG	United States	Energy	0.97
Simon Property Group Inc	SPG	United States	Real Estate	0.96
Truist Financial Corp	TFC	United States	Financial Services	0.94
Sempra	SRE	United States	Utilities	0.93
Aflac Inc	AFL	United States	Financial Services	0.93
Marathon Petroleum Corp	MPC	United States	Energy	0.91
ONEOK Inc	OKE	United States	Energy	0.91
Becton Dickinson & Co	BDX	United States	Healthcare	0.90
FedEx Corp	FDX	United States	Industrials	0.89
PACCAR Inc	PCAR	United States	Industrials	0.88
General Motors Co	GM	United States	Consumer Cyclical	0.87
Phillips 66	PSX	United States	Energy	0.84
MetLife Inc	MET	United States	Financial Services	0.82
Schlumberger Ltd	SLB	United States	Energy	0.81
Exelon Corp	EXC	United States	Utilities	0.81
Target Corp	TGT	United States	Consumer Defensive	0.78
The Kroger Co	KR	United States	Consumer Defensive	0.76
Kenvue Inc	KVUE	United States	Consumer Defensive	0.75
Keurig Dr Pepper Inc	KDP	United States	Consumer Defensive	0.74
Ford Motor Co	F	United States	Consumer Cyclical	0.74
Valero Energy Corp	VLO	United States	Energy	0.74
Xcel Energy Inc	XEL	United States	Utilities	0.73
Cognizant Technology Solutions Corp	CTSH	United States	Technology	0.73
Charter Communications Inc	CHTR	United States	Communication Services	0.69
Entergy Corp	ETR	United States	Utilities	0.67
PG&E, Corp	PCG	United States	Utilities	0.67
Prudential Financial Inc	PRU	United States	Financial Services	0.67
Consolidated Edison Inc	ED	United States	Utilities	0.67
The Hartford Insurance Group Inc	HIG	United States	Financial Services	0.67
Arch Capital Group Ltd	ACGL	United States	Financial Services	0.64
VICI Properties Inc	VICI	United States	Real Estate	0.61
Dell Technologies Inc	DELL	United States	Technology	0.60
D.R. Horton Inc	DHI	United States	Consumer Cyclical	0.59
Emerson Electric Co	EMR	United States	Industrials	0.58
Delta Air Lines Inc	DAL	United States	Industrials	0.57
Microchip Technology Inc	MCHP	United States	Technology	0.57

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Name	Ticker	Country	Sector	Weight (%)
Kimberly-Clark Corp	KMB	United States	Consumer Defensive	0.57
Bank of New York Mellon Corp	BK	United States	Financial Services	0.57
M&T; Bank Corp	MTB	United States	Financial Services	0.55
General Mills Inc	GIS	United States	Consumer Defensive	0.54
Public Storage	PSA	United States	Real Estate	0.53

## Top 30 Added Holdings

Name	Ticker	Country	Sector	Weight(%)	Previous Recon Failed Screen		
					Change in Style	Addition to Universe	Others
U.S. Bancorp	USB	United States	Financial Services	1.23		•	
Air Products and Chemicals Inc	APD	United States	Basic Materials	1.13		•	
EOG Resources Inc	EOG	United States	Energy	1.09		•	
CSX Corp	CSX	United States	Industrials	1.08		•	
Becton Dickinson & Co	BDX	United States	Healthcare	0.90		•	
FedEx Corp	FDX	United States	Industrials	0.89		•	
Target Corp	TGT	United States	Consumer Defensive	0.78		•	
Emerson Electric Co	EMR	United States	Industrials	0.58		•	
Carrier Global Corp	CARR	United States	Industrials	0.53		•	
NXP Semiconductors NV	NXPI	United States	Technology	0.43		•	
Airbnb Inc	ABNB	United States	Consumer Cyclical	0.34	•		
Martin Marietta Materials Inc	MLM	United States	Basic Materials	0.31	•		
Freeport-McMoRan Inc	FCX	United States	Basic Materials	0.30		•	
First Solar Inc	FSLR	United States	Technology	0.29	•		
Block Inc	XYZ	United States	Technology	0.25	•		
Illumina Inc	ILMN	United States	Healthcare	0.23	•		
Lululemon Athletica Inc	LULU	United States	Consumer Cyclical	0.21	•		
Ingersoll Rand Inc	IR	United States	Industrials	0.20	•		
Rivian Automotive Inc	RIVN	United States	Consumer Cyclical	0.20		•	
Incyte Corp	INCY	United States	Healthcare	0.19	•		
Pinterest Inc	PINS	United States	Communication Services	0.18	•		
Mettler-Toledo International Inc	MTD	United States	Healthcare	0.18	•		
First Citizens BancShares Inc	FCNCA	United States	Financial Services	0.13	•		
Primo Brands Corp	PRMB	United States	Consumer Defensive	0.12		•	
Tapestry Inc	TPR	United States	Consumer Cyclical	0.12		•	
Las Vegas Sands Corp	LVS	United States	Consumer Cyclical	0.12	•		
IDEX Corp	IEX	United States	Industrials	0.11	•		
Reddit Inc	RDDT	United States	Communication Services	0.09	•		
Teradyne Inc	TER	United States	Technology	0.08	•		
BJ's Wholesale Club Holdings Inc	BJ	United States	Consumer Defensive	0.07		•	

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## Top 30 Removed Holdings

Name	Ticker	Country	Sector	Previous Recon Failed Screen		
				Change in Style	Dropped from the Parent Index	Others
Williams Companies Inc.	WMB	United States	Energy		•	
MicroStrategy Inc.	MSTR	United States	Technology		•	
Cencora Inc	COR	United States	Healthcare	•		
Ventas Inc.	VTR	United States	Real Estate	•		
Nasdaq Inc Shares	NDAQ	United States	Financial Services	•		
Tractor Supply	TSCO	United States	Consumer Cyclical	•		
Bunge Global SA	BG	United States	Consumer Defensive		•	
Skyworks Solutions Inc.	SWKS	United States	Technology		•	
Host Hotels & Resorts Inc.	HST	United States	Real Estate		•	
BXP Inc	BXP	United States	Real Estate		•	
Viatrix Inc Shs	VTRS	United States	Healthcare		•	
Eastman Chemical Company	EMN	United States	Basic Materials		•	
Moderna Inc Shs	MRNA	United States	Healthcare		•	
Waters Corporation	WAT	United States	Healthcare	•		
The AES Corporation	AES	United States	Utilities		•	
Campbell Soup Company	CPB	United States	Consumer Defensive		•	
Pool Corp	POOL	United States	Industrials		•	
Albemarle Corporation	ALB	United States	Basic Materials		•	
Dick's Sporting Goods Inc.	DKS	United States	Consumer Cyclical		•	
Toll Brothers Inc.	TOL	United States	Consumer Cyclical		•	
Zillow Group Inc Shs -C-	Z	United States	Communication Services	•		
Stanley Black & Decker Common Stock	SWK	United States	Industrials		•	
CarMax Inc.	KMX	United States	Consumer Cyclical		•	
Regal Rexnord Corp Common Stock	RRX	United States	Industrials		•	
Lamb Weston Holdings Inc Registered Shs	LW	United States	Consumer Defensive		•	
Universal Health Services B	UHS	United States	Healthcare		•	
Jones Lang LaSalle Inc.	JLL	United States	Real Estate		•	
Avantor Inc Shs	AVTR	United States	Healthcare		•	
Celanese Corp Ordinary Shares A	CE	United States	Basic Materials		•	
News Corp Common Stock A	NWSA	United States	Communication Services	•		