

Morningstar US Market TR USD

Index Details

Investment Objective & Strategy

The index measures the performance of US securities and targets 97% market capitalization coverage of the investable universe. It is a diversified broad market index. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Operations

Launch Date Jul-03-2002
 Performance Start Date Dec-31-1991
 Rebalance Frequency Quarterly
 Reconstitution Frequency Semi-annually
 Weighing Scheme Market Capitalization Free-Float Adjusted

Morningstar ID XIUSA0010V
 Index Asset Class Equity
 Base Currency US Dollar
 Return Type Total Return
 Benchmark 1 Morningstar Developed Markets GR USD
 Benchmark 2 Morningstar Global Markets GR USD

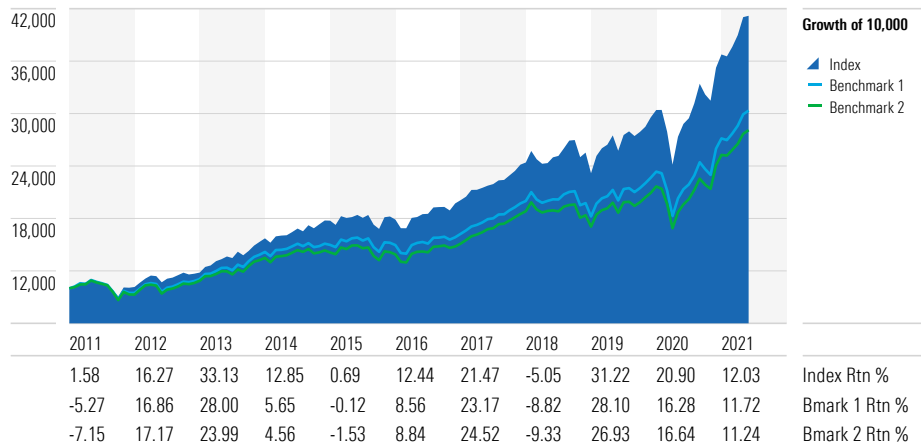
Index Characteristics

Number of Constituents 1,433

Contact Details

Index Provider Morningstar Indexes
 Web Site <http://indexes.morningstar.com>
 Email indexes@morningstar.com

Historical Performance



Quarterly Performance

| | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | Total |
|------|---------|---------|---------|---------|-------|
| 2016 | 1.08 | 2.60 | 4.26 | 3.99 | 12.44 |
| 2017 | 5.91 | 3.07 | 4.52 | 6.46 | 21.47 |
| 2018 | -0.61 | 3.71 | 7.22 | -14.08 | -5.05 |
| 2019 | 14.09 | 4.20 | 1.28 | 8.99 | 31.22 |
| 2020 | -20.57 | 21.98 | 9.24 | 14.23 | 20.90 |
| 2021 | 6.01 | — | — | — | — |

Trailing Performance

| | Index Rtn % | Bmark 1 Rtn % | Bmark 2 Rtn % |
|-----------|-------------|---------------|---------------|
| 3 Mo | 9.42 | 9.44 | 8.72 |
| 6 Mo | 16.87 | 16.76 | 16.69 |
| 1 Yr | 42.94 | 42.15 | 43.39 |
| 3 Yr Ann | 18.11 | 14.54 | 14.09 |
| 5 Yr Ann | 17.37 | 14.66 | 14.60 |
| 10 Yr Ann | 14.28 | 10.93 | 10.17 |

Risk

| | Standard Deviation | | | Sharpe Ratio | | | MaxDrawdown | | |
|---------|--------------------|-------|-------|--------------|------|-------|-------------|-------------------------|--|
| | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | 10 Yr (%) | Date | |
| Index | 19.27 | 15.53 | 14.07 | 0.90 | 1.04 | 0.98 | -20.59 | Feb-01-2020–Mar-31-2020 | |
| Bmark 1 | 18.54 | 14.93 | 14.08 | 0.76 | 0.92 | 0.77 | -21.75 | Jan-01-2020–Mar-31-2020 | |
| Bmark 2 | 18.31 | 14.76 | 14.18 | 0.74 | 0.92 | 0.71 | -22.11 | Jan-01-2020–Mar-31-2020 | |

Value Measures

| | P/E | P/B | P/Sales | P/Cash Flow | Div. Yield % |
|---------|-------|------|---------|-------------|--------------|
| Index | 25.53 | 4.19 | 3.01 | 17.03 | 1.27 |
| Bmark 1 | 23.39 | 2.84 | 2.22 | 14.05 | 1.62 |
| Bmark 2 | 22.12 | 2.67 | 2.14 | 13.38 | 1.65 |

Growth Measures/Profitability

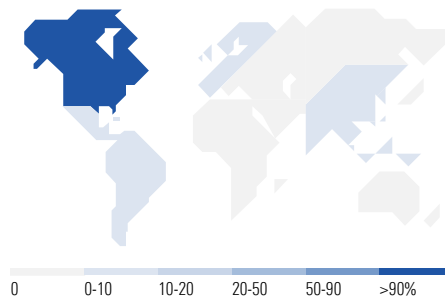
| | Book Value Growth | Sales Growth % | ROIC | ROE | ROA |
|---------|-------------------|----------------|-------|-------|------|
| Index | 4.67 | 2.59 | 14.21 | 24.68 | 8.38 |
| Bmark 1 | 2.49 | -0.71 | 12.29 | 20.06 | 7.06 |
| Bmark 2 | 3.24 | -0.23 | 12.30 | 19.54 | 7.09 |

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Portfolio Analysis

| Equity Sector Analysis | Index % | Bmark 1 % |
|------------------------|---------|-----------|
| Cyclical | 32.4 | 35.8 |
| Basic Materials | 2.6 | 4.7 |
| Consumer Cyclical | 11.9 | 11.7 |
| Financial Services | 14.5 | 15.8 |
| Real Estate | 3.4 | 3.6 |
| Sensitive | 46.0 | 42.0 |
| Communication Services | 10.7 | 8.7 |
| Energy | 2.6 | 3.1 |
| Industrials | 9.5 | 11.9 |
| Technology | 23.2 | 18.3 |
| Defensive | 21.6 | 22.1 |
| Consumer Defensive | 6.0 | 7.1 |
| Healthcare | 13.2 | 12.2 |
| Utilities | 2.5 | 2.8 |

Morningstar World Regions



Country Exposure %

| | |
|----------------|-------|
| United States | 98.68 |
| United Kingdom | 0.49 |
| Switzerland | 0.30 |
| China | 0.21 |
| Brazil | 0.17 |

Financial Metrics

| Metrics | Index | Bmark 1 |
|------------------------|-------|---------|
| Wide Moat Coverage % | 44.3 | 35.9 |
| Narrow Moat Coverage % | 35.5 | 31.4 |
| No Moat Coverage % | 8.4 | 13.3 |
| No Analyst Coverage % | 11.8 | 19.4 |

Top Constituents

| Name | % Weight | Country | Sector | Moat |
|--------------------------------|----------|---------------|------------------------|--------|
| Apple Inc | 4.73 | United States | Technology | Narrow |
| Microsoft Corp | 4.51 | United States | Technology | Wide |
| Amazon.com Inc | 3.27 | United States | Consumer Cyclical | Wide |
| Facebook Inc A | 1.89 | United States | Communication Services | Wide |
| Alphabet Inc A | 1.72 | United States | Communication Services | Wide |
| Alphabet Inc Class C | 1.68 | United States | Communication Services | Wide |
| Berkshire Hathaway Inc Class B | 1.33 | United States | Financial Services | Wide |
| JPMorgan Chase & Co | 1.21 | United States | Financial Services | Wide |
| Tesla Inc | 1.10 | United States | Consumer Cyclical | Narrow |
| Johnson & Johnson | 1.04 | United States | Healthcare | Wide |

Morningstar Carbon Metrics



Carbon metrics as of Mar. 31, 2021 | Category: Large Blend as of May 31, 2021 | Based on 95% of Total Market Cap | Data is based on long positions only

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Supporting Documents

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