

The MarketGrader U.S. Mid Cap Select 50 Index identifies 50 mid-sized companies with the most attractive combination of sustainable growth and strong financial quality, as defined by MarketGrader's multi-factor rating system. Each company is evaluated across growth, value, profitability, and cash flow metrics—producing a fundamentals-first alternative to conventional size-based benchmarks.

Index Rules

Underlying Universe

The constituents of its parent index, the MarketGrader US Mid Cap Core Index.

Objective

Designed to harness the returns from the mid cap segment of the U.S. equity market, while adding alpha over time by selecting the segment's highest quality companies based on MarketGrader's methodology.

Weighting

Index constituent weights are based on each company's free float market capitalization.

Rebalance Frequency

Semi-annually on the third Friday of March and September.

Selection Criteria

On the Index's rebalance selection date, the 50 largest companies by total market capitalization from the parent Index (the MarketGrader US Mid Cap Core Index) are selected, which then become the Index's constituents for the following six-month period.

Performance

Cumulative Total Return Dec. 2007 - Dec. 2025

All data as of December 31, 2025



Calendar Year Returns (%)

	MGUSMC50 TR	SPX TR	RMCC TR
2025	17.0	7.5	10.6
2024	24.4	13.9	15.3
2023	13.7	16.4	17.2
2022	-4.4	-13.1	-17.3
2021	26.6	24.8	22.6
2020	19.7	13.7	17.1
2019	30.4	26.2	30.5
2018	-8.5	-11.1	-9.1
2017	22.1	0.0	18.5
2016	25.9	0.0	13.8
2015	5.4	0.0	-2.4
2014	9.8	0.0	13.2
2013	35.4	56.2	34.8
2012	19.9	16.1	17.3
2011	-3.0	-3.1	-1.6
2010	19.3	24.9	25.5
2009	58.7	35.0	40.5
2008	-39.3	-37.3	-41.5

*YTD values through December 31, 2025
SPX = S&P 400 Index RMCC = Russell Midcap Index

Annualized Returns (%)

	MGUSMC50 TR	SPX TR	RMCC TR
3-Years	17.3	10.2	12.1
5 -Years	15.6	8.8	8.7
Since 12/31/07	13.2	10.9	9.4

Cumulative Returns (%)

	MGUSMC50 TR	SPX TR	RMCC TR
3-Years	61.4	33.7	40.7
5 -Years	106.6	52.4	52
Since 12/31/07	840.3	546.5	404

Standard Deviation (%)

	MGUSMC50 TR	SPX TR	RMCC TR
3-Years	14.6	16.3	15.3
5 -Years	16.7	17.6	16.8
Since 12/31/07	18.9	22.6	18.2

Return / Standard Deviation

	MGUSMC50 TR	SPX TR	RMCC TR
3-Years	1.18	0.62	0.79
5 -Years	0.94	0.50	0.52
Since 12/31/07	0.70	0.48	0.52

Frequency: Monthly

The MarketGrader U.S. Core Select 50 Indexes were first published on August 2, 2023. All estimated daily historical closing prices prior to that date are based on back-testing (i.e., calculations of how the index might have performed in the past if it had existed). Backtested performance information is purely hypothetical and is solely for informational purposes. Backtested performance does not represent actual performance, and should not be interpreted as an indication of actual performance. Past performance is not indicative of future results. One cannot invest in an index.

Licensing opportunities

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MarketGrader US Mid Cap Select 50 Index

Index composition data as of December 31, 2025

Index Bio

Average Market Cap (millions of USD)	\$18,275
Median Market Cap (millions of USD)	\$16,657
Average 3 Mo. Volume (Dollars)	\$206,393,649
Average 3 Mo. Volume (Shares)	2761757
Most Recent Rebalance	09/22/2025
Companies Replaced	33
Sector with Biggest Increase	Industrials
Sector with Biggest Decrease	Financials
Companies Overlapping S&P 500	27

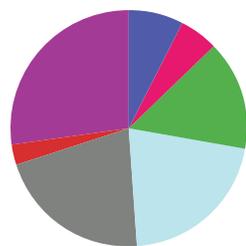
Fundamental Attributes

	Median
Trailing P/E Ratio	23.2
Forward P/E Ratio	14
Earnings Yield	4.3%
Price/Tangible Book Ratio	3.5
Revenue Change - 3 Years	18.6%
Operating Income Change - 3 Years	24.2%
Operating Margin	21.2%
Earnings per Share (EPS) 3-Year Growth	8.0%
Total Debt to Capital	32.3%
Return on Equity	15.4%
Dividend Yield	0.32%
Beta	1.1

Median and Average Grades

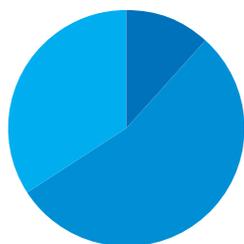
	Median	Average
MarketGrader US Mid Cap Select 50 Index	59.0	57.6
S&P 400 Index	50.2	51.2
Russell Mid Cap Index	46.6	48.2

Sector Breakdown (based on aggregate weight)



Consumer Discretionary	7.6
Energy	5.3
Financials	15.1
Health Care	20.9
Industrials	21.1
Materials	3.0
Technology	27.0

Market Cap Breakdown (based on aggregate weight)



Mega	23.7%
Mid	76.3%

Top 20 Stocks by Fundamentals

Ticker	Name	Grade
FSLR	First Solar, Inc.	● 82.1
INCY	Incyte Corporation	● 81.6
EXEL	Exelixis, Inc.	● 80.7
FTI	TechnipFMC plc	● 74.8
CART	Maplebear Inc.	● 73.7
UHS	Universal Health Services, Inc.	● 72.9
CHKP	Check Point Software Technolo-	● 72.4
SN	SharkNinja, Inc.	● 71.8
ZM	Zoom Communications, Inc. Class	● 69.5
SSB	SouthState Corporation	● 69.5
CTRA	Coterra Energy Inc.	● 69.4
RGLD	Royal Gold, Inc.	● 68.0
AGNC	AGNC Investment Corp.	● 67.6
EVR	Evercore Inc. Class A	● 67.6
FFIV	F5, Inc.	● 66.8
CPAY	Corpay, Inc.	● 66.1
ONON	On Holding AG Class A	● 65.6
BMRN	BioMarin Pharmaceutical Inc.	● 65.5
NBIX	Neurocrine Biosciences, Inc.	● 65.2
NTAP	NetApp, Inc.	● 63.7

Stocks with the Most Selections Since Inception

Ticker	Name	Times
JBL	Jabil Inc.	15
AIZ	Assurant, Inc.	14
TER	Teradyne, Inc.	13
UHS	Universal Health Services, Inc. Class	11
CSL	Carlisle Companies Incorporated	11
FFIV	F5, Inc.	11
FNF	Fidelity National Financial, Inc. - FNF	11
FLEX	Flex Ltd	10
CCK	Crown Holdings, Inc.	10
PNR	Pentair plc	10