

STRS Russell Midcap Index Choice

MID-CAP

Investment Objective

The primary objective of the STRS Russell Midcap Index Choice is long-term capital appreciation. This investment choice is intended to closely match the return of the Russell Midcap® Index, before fees.

Investment Characteristics

STRS Russell Midcap Index Choice is composed of approximately 800 stocks chosen for market size (mid-cap), liquidity and industry group representation. The return consists of capital appreciation plus dividend yield.

Risk

An investment in the STRS Russell Midcap Index Choice could lose value over short or even long periods due to volatility of common stocks. You should expect the choice's share price and total return to fluctuate within a wide range, like the fluctuations of the overall stock market. The choice is subject to a variety of risks which can adversely affect performance. Some of these include stock market risk and investment style risk.

Investment Manager

STRS Ohio

Composition as of March 31, 2023

Top 10 Holdings	% of Index
Synopsys Inc.	0.61%
Cadence Design Systems Inc.	0.59%
O'Reilly Automotive Inc.	0.55%
Amphenol Corp.	0.50%
Phillips 66	0.49%
Motorola Solutions Inc.	0.49%
Chipotle Mexican Grill	0.49%
AutoZone Inc.	0.48%
Dexcom Inc.	0.46%
Microchip Technology Inc.	0.46%

Sector Weightings as of March 31, 2023

Industrials	17.20%
Information Technology	15.04%
Consumer Discretionary	13.33%
Financials	13.24%
Health Care	10.95%
Real Estate	7.26%
Materials	6.25%
Utilities	5.72%
Energy	4.68%
Consumer Staples	4.02%
Communication Services	2.31%

Index Characteristics as of March 31, 2023

Total Market Value	\$9.63 Trillion
Mean Market Value	\$13.14 Billion
Weighted Avg. Market Value	\$22.48 Billion
Largest Co. Market Value	\$59.13 Billion
Smallest Co. Market Value	\$536.68 Million
Median Share Price	\$63.43
P/E Ratio	17.15
Dividend Yield	1.70%

Investment Performance

Please refer to the STRS Ohio *Investment Performance Report* included in this selection packet.

Annual Asset Management Fee

The total annual fee for STRS Russell Midcap Index Choice is 0.07%.

The Russell Indices are a trademark of FTSE International Limited (FTSE) and Frank Russell Company (Russell) and their respective subsidiary undertakings, which are members of the London Stock Exchange Group plc group.